

# J&M Copeland Enterprises, LLC dba Warn Home Furnishings

## Profit and Loss

January - December 2022

|                                     | TOTAL               |
|-------------------------------------|---------------------|
| Income                              |                     |
| Exempt - Labor                      | 94,578.03           |
| Exempt Finance Charges              | 1,216.82            |
| Exempt Sales                        | 151,781.85          |
| Sales - Appliances                  | 115,690.90          |
| Sales - Bedding                     | 78,983.46           |
| Sales - Flooring                    | 104,046.31          |
| Sales - Furniture                   | 188,333.99          |
| Sales - Miscellaneous Merchandise   | 7,485.99            |
| <b>Total Income</b>                 | <b>\$742,117.35</b> |
| Cost of Goods Sold                  |                     |
| Purchase - Parts                    | 2,635.94            |
| Purchases - Appliances              | 59,938.21           |
| Purchases - Bedding                 | 40,582.60           |
| Purchases - COGS Adjustment Account | -18,313.20          |
| Purchases - Flooring                | 131,193.70          |
| Purchases - Furniture               | 123,533.95          |
| Purchases - Misc Merchandise        | 12,854.51           |
| <b>Total Cost of Goods Sold</b>     | <b>\$352,425.71</b> |
| <b>GROSS PROFIT</b>                 | <b>\$389,691.64</b> |
| Expenses                            |                     |
| Advertising & Marketing             | 7,689.46            |
| Bad Debts                           | 1,311.62            |
| Bank Charges & Fees                 | 144.82              |
| Car & Truck Expense                 | 3,579.25            |
| Community Goodwill                  | 320.19              |
| Computer Expense                    | 7,005.78            |
| Contract Labor                      | 15,222.54           |
| Credit Card Fees                    | 5,241.91            |
| Depreciation Expense                | 2,486.19            |
| Donations                           | 670.00              |
| Dues & Subscriptions                | 2,365.90            |
| Flooring Installers                 | 72,541.56           |
| Insurance                           | 36,889.28           |
| Interest Paid                       | 1.14                |
| Legal & Accounting                  | 9,450.00            |
| Legal & Professional Services       | 703.28              |
| Licenses & Permits                  | 95.00               |
| Meals & Entertainment               | 574.24              |
| Meetings                            | 982.84              |
| Miscellaneous Expense               | 0.00                |

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|                                   | TOTAL               |
|-----------------------------------|---------------------|
| Office Supplies & Software        | 2,910.27            |
| Payroll Expenses                  |                     |
| Employer Retirement Contributions | 499.20              |
| Taxes - Payroll                   | 8,185.05            |
| Wages - Officer                   | 57,174.00           |
| Wages - Others                    | 45,510.67           |
| <b>Total Payroll Expenses</b>     | <b>111,368.92</b>   |
| Postage                           | 60.00               |
| Refunds Paid                      | 1,071.36            |
| Rent Expense                      | 15,120.84           |
| Repairs & Maintenance             | 4,553.10            |
| Security Expense                  | 1,259.59            |
| Supplies                          | 4,704.05            |
| Taxes- Real Estate                | 6,048.00            |
| Telephone                         | 5,026.28            |
| Trash Removal                     | 1,740.00            |
| Travel                            | 50.92               |
| Utilities                         | 13,015.55           |
| <b>Total Expenses</b>             | <b>\$334,203.88</b> |
| <b>NET OPERATING INCOME</b>       | <b>\$55,487.76</b>  |
| <b>NET INCOME</b>                 | <b>\$55,487.76</b>  |