

J&M Copeland Enterprises, LLC dba Warn Home Furnishings

Profit and Loss

January - December 2021

	TOTAL
Income	
Exempt - Labor	47,839.78
Exempt Finance Charges	2,114.83
Exempt Sales	72,675.14
Restocking Fee	25.00
Sales	0.00
Sales - Appliances	178,533.62
Sales - Bedding	114,177.35
Sales - Flooring	109,306.29
Sales - Furniture	302,314.40
Sales - Miscellaneous Merchandise	11,317.07
Total Income	\$838,303.48
Cost of Goods Sold	
Purchase - Parts	449.11
Purchases - Appliances	158,860.59
Purchases - Bedding	75,722.14
Purchases - COGS Adjustment Account	-143,297.97
Purchases - Flooring	72,867.97
Purchases - Furniture	207,224.29
Purchases - Misc Merchandise	18,268.18
Total Cost of Goods Sold	\$390,094.31
GROSS PROFIT	\$448,209.17
Expenses	
Advertising & Marketing	7,801.96
Bad Debts	9,121.37
Bank Charges & Fees	163.94
Car & Truck Expense	2,559.68
Community Goodwill	316.00
Computer Expense	4,220.69
Conference Expense	350.00
Contract Labor	9,899.10
Credit Card Fees	11,673.95
Depreciation Expense	4,981.00
Donations	1,397.00
Dues & Subscriptions	4,552.89
Flooring Installers	36,644.05
Freight	624.25
Insurance	30,450.98
Interest Paid	34.29
Legal & Accounting	7,050.00
Licenses & Permits	265.00

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	TOTAL
Meals & Entertainment	1,782.55
Miscellaneous Expense	0.00
Office Supplies & Software	0.00
Payroll Expenses	
Employer Retirement Contributions	508.80
Taxes - Payroll	8,448.32
Wages - Officer	54,720.00
Wages - Others	51,044.00
Total Payroll Expenses	114,721.12
Refunds Paid	2,902.23
Rent - Equipment	132.00
Rent Expense	15,120.84
Repairs & Maintenance	4,400.18
Security Expense	1,229.44
Supplies	7,604.45
Taxes- Real Estate	6,125.50
Telephone	5,096.25
Trash Removal	1,820.00
Utilities	10,497.70
Total Expenses	\$303,538.41
NET OPERATING INCOME	\$144,670.76
NET INCOME	\$144,670.76