

INCOME STATEMENT
XYZ Company, Inc.

Projection Scenario:
Sales Growth

FISCAL YEAR ENDING:	ACTUAL		PROJECTED	
	Dec-20		Dec-21	
Sales	2,107,443	87.0%	2,219,000	36.1%
Sales - Other	316,270	13.0%	3,922,000	63.9%
TOTAL SALES	2,423,713	100.0%	6,141,000	100.0%
Direct Cost of Sales				
Materials	532,667	22.0%	1,349,627	22.0%
Direct Labor	329,549	13.6%	835,000	13.6%
Other Direct Costs	29,824	1.2%	33,285	0.5%
Subcontract Labor - Direct	-	0.0%	-	0.0%
Total Direct Costs	892,040	36.8%	2,217,912	36.1%
CONTRIBUTION MARGIN	1,531,673	63.2%	3,923,088	63.9%
Indirect Cost of Sales				
Indirect Salaries	285,121	11.8%	576,000	9.4%
Payroll Taxes	51,981	2.1%	107,942	1.8%
Employee Benefits	75,204	3.1%	204,541	3.3%
Factory Supplies	145,113	6.0%	153,089	2.5%
Utilities	20,887	0.9%	45,360	0.7%
Repairs & Maintenance	662	0.0%	-	0.0%
Depreciation - Production	92,939	3.8%	108,927	1.8%
Equipment Lease Expense	269	0.0%	-	0.0%
Building Rent & Occupancy- Indirect	67,448	2.8%	168,288	2.7%
Insurance	16,931	0.7%	16,920	0.3%
Other Indirect Costs	926	0.0%	2,520	0.0%
Allocation (to) from WIP	(62,446)	-2.6%	168,288	2.7%
Inventory Adjustment	89,071	3.7%	-	0.0%
Total Indirect Costs	784,106	32.4%	1,551,874	25.3%
GROSS PROFIT	747,567	30.8%	2,371,214	38.6%
Selling, General & Admin. Exp.				
Officers' Salaries	-	0.0%	200,000	3.3%
Admin. Salaries & Wages	212,968	8.8%	244,106	4.0%
Payroll Taxes & Benefits	19,587	0.8%	30,555	0.5%
Amortization	14,839	0.6%	15,348	0.2%
Depreciation - SG&A	9,774	0.4%	7,872	0.1%
Other SG&A Expenses	151,474	6.2%	570,473	9.3%
Total S G & A Exp.	408,642	16.9%	1,068,354	17.4%
INCOME FROM OPERATIONS	338,925	14.0%	1,302,860	21.2%
Other Expenses				
Interest and Service Charges	199,109	8.2%	116,377	1.9%
Other (Income) Expense	(36,511)	-1.5%	18,200	0.3%
Total Other Expenses	162,598	6.7%	134,577	2.2%
NET INCOME BEFORE TAXES	176,327	7.3%	1,168,283	19.0%
Income Tax Provision	48,079	2.0%	327,119	5.3%
NET INCOME	128,248	5.3%	841,164	13.7%