

Get Great Guiters
Vertical Analysis Income Statement
 January through February 2021

	Jan - Feb 21	% of Income
Ordinary Income/Expense		
Income		
Equipment Rental Income	1,500	3%
Guitar Lessons	8,250	15%
Sales	40,094	71%
Service	6,680	12%
Total Income	56,524	100%
Cost of Goods Sold		
Cost of Goods Sold	31,292	55%
Total COGS	31,292	55%
Gross Profit	25,232	45%
Expense		
Bank Service Charges	35	0%
Depreciation Expense		
Depreciation Ex - Equipm...	139	0%
Depreciation Ex - Furniture	2,334	4%
Total Depreciation Expense	2,472	4%
Insurance Expense	1,833	3%
Internet Expenses	180	0%
Misc Expense	150	0%
Office Supplies	500	1%
Payroll Expenses	11,590	21%
Telephone Expense	725	1%
Utilities	1,268	2%
Total Expense	18,754	33%
Net Ordinary Income	6,478	11%
Other Income/Expense		
Other Income		
Gain Loss on Investment	250	0%
Total Other Income	250	0%
Other Expense		
Interest Expense	652	1%
Total Other Expense	652	1%
Net Other Income	(402)	(1)%
Net Income	6,076	11%