

## Get Great Guitars Comparative Income Statement

	Feb 21	Jan 21	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
Income				
Equipment Rental Income	1,500	0	1,500	100%
Guitar Lessons	8,250	0	8,250	100%
Sales	6,140	33,954	(27,814)	(82)%
Service	0	6,680	(6,680)	(100)%
<b>Total Income</b>	<b>15,890</b>	<b>40,634</b>	<b>(24,744)</b>	<b>(61)%</b>
Cost of Goods Sold				
Cost of Goods Sold	4,368	26,924	(22,556)	(84)%
<b>Total COGS</b>	<b>4,368</b>	<b>26,924</b>	<b>(22,556)</b>	<b>(84)%</b>
<b>Gross Profit</b>	<b>11,522</b>	<b>13,710</b>	<b>(2,188)</b>	<b>(16)%</b>
Expense				
Bank Service Charges	20	15	5	33%
Depreciation Expense				
Depreciation Ex - Equipm...	139	0	139	100%
Depreciation Ex - Furniture	2,334	0	2,334	100%
<b>Total Depreciation Expense</b>	<b>2,472</b>	<b>0</b>	<b>2,472</b>	<b>100%</b>
Insurance Expense	1,833	0	1,833	100%
Internet Expenses	180	0	180	100%
Misc Expense	0	150	(150)	(100)%
Office Supplies	0	500	(500)	(100)%
Payroll Expenses	5,795	5,795	0	0%
Telephone Expense	365	360	5	1%
Utilities	648	620	28	5%
<b>Total Expense</b>	<b>11,314</b>	<b>7,440</b>	<b>3,874</b>	<b>52%</b>
<b>Net Ordinary Income</b>	<b>208</b>	<b>6,270</b>	<b>(6,062)</b>	<b>(97)%</b>
<b>Other Income/Expense</b>				
Other Income				
Gain Loss on Investment	250	0	250	100%
<b>Total Other Income</b>	<b>250</b>	<b>0</b>	<b>250</b>	<b>100%</b>
Other Expense				
Interest Expense	652	0	652	100%
<b>Total Other Expense</b>	<b>652</b>	<b>0</b>	<b>652</b>	<b>100%</b>
<b>Net Other Income</b>	<b>(402)</b>	<b>0</b>	<b>(402)</b>	<b>(100)%</b>
<b>Net Income</b>	<b>(194)</b>	<b>6,270</b>	<b>(6,464)</b>	<b>(103)%</b>