**My Potato Chip Corporation**

**Company’s Income Statement**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **2009** |  | **2008** |
| **Revenue** | **200,000** |  | **250,000** |
| **Cost of Goods Sold** | **75,000** |  | **85,000** |
| **Gross Profit** | **125,000** |  | **165,000** |
| **Gross Profit %** | **63%** |  | **66%** |
| Expenses |  |  |  |
| Advertising Expense | 11,000 |  | 10,000 |
| Salaries Expense | 80,000 |  | 75,000 |
| Depreciation Expense | 12,000 |  | 12,000 |
| Rent Expense | 25,000 |  | 25,000 |
| Supplies Expense | 5,000 |  | 3,500 |
| Utilities Expense | 6,000 |  | 5,750 |
| Miscellaneous Expense | 500 |  | 200 |
| **Total Expenses** | **139,500** |  | **131,450** |
| **Net Income (Loss) Before Taxes** | **(14,500)** |  | **33,550** |

|  |  |  |
| --- | --- | --- |
| **Units Sold** | **80,000** | **100,000** |