

Income Statement

ABC Engineering Co.

As of Period 12/31/2016

		Current	Year-to-Date	Budgeted YTD
Revenue				
4010	Professional Services Revenue	\$ 150,000.00	\$ 2,200,000.00	\$ 2,400,000.00
4011	Reimbursable Revenue	\$ 500.00	\$ 20,000.00	\$ 10,000.00
4012	Subconsultant Revenue	\$ 2,000.00	\$ 25,000.00	\$ 32,000.00
4020	Unbilled Revenue	\$ 45,000.00	\$ 250,000.00	\$ 100,000.00
4110	Interest & Other Inc	\$ -	\$ 5,000.00	\$ 4,500.00
Total Revenue		\$ 197,500.00	\$ 2,500,000.00	\$ 2,546,500.00
Reimbursables				
5110	Architectural Consultant	\$ -	\$ 35,000.00	
5112	Estimating Consultant	\$ -	\$ 6,500.00	
5116	Other Consultant	\$ 5,000.00	\$ 6,000.00	
5210	Travel & Lodging	\$ 700.00	\$ 7,500.00	
5215	Meals & Entertainment	\$ -	\$ 500.00	
5220	Reproduction	\$ 50.00	\$ 2,000.00	
5230	Publications	\$ -	\$ 50.00	
5290	Equipment Rental	\$ -	\$ 400.00	
Total Reimbursables		\$ 5,750.00	\$ 57,950.00	
Total Net Revenue		\$ 191,750.00	\$ 2,442,050.00	
Directs				
6010	Direct Salaries	\$ 65,000.00	\$ 900,000.00	\$ 850,000.00
6110	Architectural Consultant	\$ -	\$ -	\$ -
6116	Other Consultant	\$ -	\$ -	\$ 3,000.00
6210	Travel & Lodging	\$ 300.00	\$ 4,000.00	\$ 2,000.00
6215	Meals & Entertainment	\$ 20.00	\$ 350.00	\$ 300.00
6220	Reproduction	\$ -	\$ 1,200.00	\$ 300.00
6230	Publications	\$ -	\$ 100.00	\$ -
6250	Postage / Shipping / Delivery	\$ -	\$ 50.00	\$ 50.00
6280	Misc. Reimb. Expense	\$ -	\$ -	\$ -
Total Directs		\$ 65,320.00	\$ 905,700.00	\$ 855,650.00
Indirects				
7010	Indirect Time	\$ 2,500.00	\$ 35,000.00	\$ 40,000.00
7020	General Office Time	\$ 20,000.00	\$ 215,000.00	\$ 220,000.00
7030	Computer Time	\$ 3,500.00	\$ 35,000.00	\$ 33,000.00
7040	Continuing Education Time	\$ 700.00	\$ 30,000.00	\$ 35,000.00
7050	Marketing / BD Time	\$ 2,000.00	\$ 20,000.00	\$ 35,000.00
Total Indirect Salaries		\$ 28,700.00	\$ 335,000.00	\$ 363,000.00
7110	Holidays	\$ 4,500.00	\$ 30,000.00	\$ 30,000.00
7120	Vacation	\$ 10,000.00	\$ 50,000.00	\$ 50,000.00
7130	Sick Leave	\$ 1,000.00	\$ 15,000.00	\$ 12,000.00
7210	FICA Expense	\$ 13,000.00	\$ 82,460.00	\$ 80,000.00
7220	Medicare Expense	\$ 3,500.00	\$ 19,285.00	\$ 20,000.00
7230	Federal Unemployment	\$ -	\$ 1,200.00	\$ 1,200.00
7240	State Unemployment	\$ -	\$ 500.00	\$ 1,000.00
7250	Worker's Comp.	\$ 750.00	\$ 10,000.00	\$ 9,000.00
7260	401K Contributions	\$ 4,500.00	\$ 35,000.00	\$ 35,000.00
7270	Health Insurance	\$ 15,000.00	\$ 115,000.00	\$ 115,000.00
Total Personnel Expenses		\$ 52,250.00	\$ 358,445.00	\$ 353,200.00

		Current	Year-to-Date	Budgeted YTD
7320	Life Insurance (Principals)	\$ 2,000.00	\$ 6,000.00	\$ 6,000.00
7340	Business Insurance	\$ 250.00	\$ 2,500.00	\$ 2,500.00
7350	Professional Liab. Ins.	\$ -	\$ 80,000.00	\$ 80,000.00
7360	Property Insurance	\$ 400.00	\$ 4,500.00	\$ 4,500.00
7380	Seminars	\$ 650.00	\$ 4,000.00	\$ 15,000.00
7390	Engineering Registrations	\$ 350.00	\$ 2,500.00	\$ 2,500.00
7410	Rent	\$ 7,000.00	\$ 84,000.00	\$ 84,000.00
7420	Utilities	\$ 1,100.00	\$ 15,000.00	\$ 13,500.00
7425	Drafting Supplies	\$ 150.00	\$ 2,500.00	\$ 3,500.00
7430	Office Supplies	\$ 250.00	\$ 4,800.00	\$ 7,000.00
7440	Telephone/Communication	\$ 1,000.00	\$ 12,000.00	\$ 11,500.00
7445	Publications/Subscriptions	\$ 500.00	\$ 1,200.00	\$ 1,000.00
7450	Postage/Shipping/Delivery	\$ -	\$ 1,000.00	\$ 1,000.00
7455	Software Licensing	\$ 12,500.00	\$ 80,000.00	\$ 90,000.00
7465	Equipment Expense	\$ -	\$ 500.00	\$ 1,500.00
7470	Equip. Repairs/Maint.	\$ 50.00	\$ 4,500.00	\$ 4,500.00
7475	Bldg. Repairs/Maint.	\$ 500.00	\$ 6,500.00	\$ 11,000.00
7490	Misc. Expense	\$ 5,000.00	\$ 25,000.00	\$ 25,000.00
7510	Legal Expense	\$ -	\$ -	\$ 4,000.00
7520	Acct. / Audit / Tax	\$ -	\$ 3,500.00	\$ 4,000.00
7530	Payroll Outsourcing	\$ 1,500.00	\$ 11,000.00	\$ 11,000.00
7540	Interest/Finance Expense	\$ 800.00	\$ 5,000.00	\$ 7,500.00
7570	Taxes	\$ -	\$ 12,000.00	\$ 12,000.00
7640	Travel & Lodging	\$ 2,000.00	\$ 30,000.00	\$ 31,500.00
7710	Depreciation Expense	\$ 3,000.00	\$ 16,000.00	\$ 30,000.00
7720	Contributions	\$ -	\$ 200.00	\$ 500.00
7850	Advertising/Public Relations	\$ -	\$ -	\$ 1,000.00
7855	Marketing Expense	\$ 150.00	\$ 1,500.00	\$ 2,500.00
7860	Meals & Entertainment	\$ 100.00	\$ 1,800.00	\$ 2,500.00
7900	Bonus Expense	\$ 85,000.00	\$ 175,000.00	\$ 250,000.00
	Total Indirect Expenses	\$ 205,200.00	\$ 1,285,945.00	\$ 1,436,700.00
	Total Operating Expenses	\$ 276,270.00	\$ 2,249,595.00	\$ 2,292,350.00
	Net Profit	\$ (78,770.00)	\$ 250,405.00	\$ 254,150.00

Balance Sheet
ABC Engineering Co.
As of Period 12/31/2016

		Balance
Assets		
1010	Checking Account	\$ 40,000.00
1020	Savings Account	\$ 315,000.00
1030	Petty Cash	\$ 150.00
1110	Accounts Receivable	\$ 590,000.00
1210	Unbilled Prof. Services	\$ 142,255.00
1510	Furniture & Fixtures	\$ 85,000.00
1515	Equipment	\$ 155,000.00
1520	Leasehold Improvements	\$ 30,000.00
1530	Accum. Depr. - Furn.&Fixt.	\$ (65,000.00)
1535	Accum. Depr. - Equipment	\$ (100,000.00)
1540	Accum. Depr. - Leasehold Impr.	\$ (15,000.00)
Total Assets		\$ 1,177,405.00
Liabilities		
2110	Accounts Payable	\$ 15,000.00
2310	Salaries Payable	\$ -
2410	Loan on Receivables	\$ 50,000.00
2414	Furniture / Equipment Loan	\$ 15,000.00
2415	Software Loan	\$ 50,000.00
Total Liabilities		\$ 130,000.00
Net Worth		
3010	Common Stock	\$ 600.00
3015	Treasury Stock	\$ (7,500.00)
3110	Retained Earnings	\$ 803,900.00
3200	Current Year Profit/Loss	\$ 250,405.00
Total Net Worth		\$ 1,047,405.00
Total Liabilities and Net Worth		\$ 1,177,405.00