

## **PROFIT & LOSS STATEMENT** *(Sample)*

Any borrower(s) who is/are self-employed or an independent contractor should complete this form if they do not already have their own profit and loss form. *(An individual profit and loss statement is needed for every business.)*

**Company Name:** \_\_\_\_\_ **Percent of Ownership:** \_\_\_\_\_

**Company Address:** \_\_\_\_\_

**Type of Business:** \_\_\_\_\_

**Borrower(s):** \_\_\_\_\_

**Loan Number:** \_\_\_\_\_ **Report Dates: (From)** \_\_\_\_\_ **(To)** \_\_\_\_\_

*(The information below must be year to date and must include a minimum of 4 months of Income and Expenses. The Report "To" date cannot exceed the date of this form.)*

Please fill in the fields that apply to your business.

<b>GROSS INCOME</b>			
	Definition	Expense	Income
<b>Gross Income</b>	Total amount of income from the sales or services, before subtracting expenses.		\$
<b>Other Income</b>	Any other additional funds earned through the company, such as: payments from people leasing space or payments from investors.		\$
<b>Total Gross Income</b>	Income before taxes		\$

<b>EXPENSES</b>			
	Definition	Expense	Income
<b>Cost of Goods Sold</b>	Direct costs to produce or obtain the goods sold by the company.	\$	
<b>Accounting and Legal Fees</b>		\$	
<b>Advertising Expenses</b>		\$	
<b>Insurance</b>	Do not include Home Owner's Insurance.	\$	
<b>Maintenance and Repairs</b>		\$	
<b>Supplies</b>		\$	
<b>Payroll Expenses</b>	Salaries and wages from borrower(s) on the mortgage loan.	\$	
<b>Payroll Expenses</b>	Salaries and wages for employees who are not borrower(s) on the mortgage loan.	\$	
<b>Postage</b>		\$	

*Payroll Expenses, paid to the Borrower(s), require paystubs within the last 30 days. Business bank statements may be required.*

<b>Rent</b>		\$	
<b>Licenses</b>		\$	
<b>Taxes</b>	Do not include Real Estate taxes for the property. Only include the taxes that you have to pay for the business.	\$	
<b>Telephone</b>		\$	
<b>Depreciation / Depletion</b>		\$	
<b>Travel / Transportation</b>		\$	
<b>Utilities</b>		\$	
<b>Other</b>	Total amount and explanation of any other expenses not already listed above.	\$	
<b>1.)</b>	Explain:	\$	
<b>2.)</b>	Explain:	\$	
<b>3.)</b>	Explain:	\$	
<b>Total Expenses</b>		\$	

<b>NET INCOME</b>			
	Definition	Expense	Income
<b>Net Income <u>Before</u> Taxes</b>	Gross Income less Total Expenses		\$
<b>Taxes</b>	Taxes paid on Business Income	\$	
<b>Total Net Income <u>After</u> Taxes</b>	Net Income less Taxes		\$

## Questionnaire:

Does your company pay you a Salary? **Yes** or **No** (*circle one*)

Does your company allow you to take Draws? **Yes** or **No** (*circle one*) If so, complete below:

Year to date Draws: \$\_\_\_\_\_ (*amount*)

By signing this document, I/we certify that all the information is truthful. I/we understand that knowingly submitting false information may constitute fraud.

**Borrower:** \_\_\_\_\_

**Co-Borrower:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Date:** \_\_\_\_\_