

Springfield Psychological Services

Income Statement Years Ended December 31, 2003 and 2004

	2003	2004
Sales		
Client Service Revenue.....	\$ 256,651	\$ 279,156
Book sales.....	3,725	3,410
Professional Consultation.....	42,127	56,924
Total Sales	<u>302,503</u>	<u>339,490</u>
Expenses		
Wages	185,000	197,000
Marketing and Advertising	20,000	25,000
Rent	24,000	24,750
Utilities	3,600	4,000
Memberships and Publications	1,000	1,300
Insurance	3,200	3,500
Consultants	10,000	5,700
Office Supplies	1,000	950
Total Expenses	<u>247,800</u>	<u>262,200</u>
Operating Income	54,703	77,290
Non-Operating Gains (Losses)		
Interest Income, Net	350	(417)
Loss on Sale of Assets		(5,000)
Donations (Gift)	500	750
Total Non-Operating Gains (Losses)	<u>850</u>	<u>(4,667)</u>
Provision for Income Taxes	<u>21,881</u>	<u>30,916</u>
Net Income (Loss)	<u><u>33,672</u></u>	<u><u>41,707</u></u>