

BC Session 3: Finance  
Example Income Statement

**Big Dig Construction Company**  
**Income Statement**  
For the Twelve Months Ended December 31, 2021

<b>Revenue</b>	<b>\$ 15,678,900</b>	
<b>Project Cost</b>	<u><b>12,457,000</b></u>	
<b>Gross Profit from Jobs</b>	<b>3,221,900</b>	<b>20.5%</b>
<b>General and Admin Expense</b>	<b>1,250,670</b>	<b>8.0%</b>
<b>Depreciation</b>	<b>256,000</b>	<b>1.6%</b>
<b>Other Operating Expense</b>	<u><b>75,000</b></u>	<b>0.5%</b>
<b>Operating Income</b>	<b>\$ 1,640,230</b>	<b>10.5%</b>
<b>Interest Expense</b>	<u><b>115,000</b></u>	<b>0.7%</b>
<b>Profit before Taxes</b>	<b>1,525,230</b>	<b>9.7%</b>
<b>Income Taxes</b>	<u><b>457,569</b></u>	<b>2.9%</b>
<b>Net Income</b>	<b>\$ 1,067,661</b>	<b>6.8%</b>