

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.

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

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

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

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

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