

Paxton, Crow & Bragg, P.A.

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Income Statement

For the Month of December 2004
and Calendar Year-to-Date

	Month	Year-to-Date
INCOME		
FEE/COSTS/INCOME		
Fee Revenue	\$942,071.75	\$1,116,111.75
Client Cost Advanced Revenue	\$47,007.35	\$57,329.85
Late Fees Revenue	\$65.61	\$65.61
Total FEE/COSTS/INCOME	\$989,144.71	\$1,173,507.21
Total INCOME	\$989,144.71	\$1,173,507.21
EXPENSES		
ADMINISTRATIVE EXPENSES		
Salaries Expense	\$77,100.00	\$452,370.00
401 Savings Plan	\$11,800.00	\$47,515.00
Payroll Tax Expense	\$5,886.69	\$33,760.50
Meals & Entertainment	\$15,454.67	\$16,221.34
Professional Fees	\$1,800.00	\$7,350.00
Seminars, Membership, Dues	\$1,450.00	\$3,950.00
Total ADMINISTRATIVE EXPENSES	\$113,491.36	\$561,166.84
OPERATING EXPENSES		
Advertising	\$1,000.00	\$12,000.00
Automobile Expense	\$420.00	\$5,060.00
Bank Charges	\$166.67	\$331.60
Client Costs Advanced	\$14,526.75	\$15,044.75
Computer Expenses	\$1,985.86	\$8,675.86
Courier Service	\$155.00	\$190.00
Fax Expense	\$75.52	\$131.52
Insurance	\$2,095.00	\$24,865.00
Library Expense	\$1,570.00	\$2,270.00
Office Supplies	\$845.00	\$3,995.00
Rent Expense	\$1,200.00	\$14,400.00
Telephone Expense	\$1,785.45	\$8,918.89
Utilities	\$1,300.00	\$14,164.00
Total OPERATING EXPENSES	\$27,125.25	\$110,046.62
Total EXPENSES	\$140,616.61	\$671,213.46
Net Profit/(Loss)	\$848,528.10	\$502,293.75