

Profit and Loss

This report is also known as an income statement. It summarizes your income and expenses for a particular period, so you can tell whether you're operating at a profit or a loss.

To start, go here: **Reports > Company & Financial > Profit & Loss Standard.**

Click here to customize your report.

If you've customized the report and want to use it again, click here to memorize the report.

The screenshot shows the Profit & Loss report for Rock Castle Construction for the period of December 1-15, 2016. The interface includes a title bar, a menu bar with options like 'Customize Report', 'Share Template', 'Memorize', 'Print', 'E-mail', and 'Excel', and a date range selector. The report content is organized into sections: Ordinary Income/Expense, Income, Cost of Goods Sold, Expense, and Net Ordinary Income. A callout points to the 'Customize Report' button. Another callout points to the 'Memorize' button. A third callout points to the 'Total Income' line item. A fourth callout points to the 'Total Expense' line item. A fifth callout points to the 'Net Income' line item.

Rock Castle Construction	
Profit & Loss	
December 1 - 15, 2016	
Accrual Basis	
Dec 1 - 15, 16	
▼ Ordinary Income/Expense	
▼ Income	
Labor income	12,401.91
Sales of products	<u>38,839.25</u>
Total Income	51,241.16
▼ Cost of Goods Sold	
Cost of Goods Sold	<u>19,725.91</u>
Total COGS	<u>19,725.91</u>
Gross Profit	31,515.25
▼ Expense	
Accounting	250.00
Building Repairs	175.00
Fuel	81.62
Gas and Electric	122.68
Loan Interest	32.58
Payroll Expenses	15,117.86
Postage	69.20
Tools and Machinery	810.00
WC Insurance	<u>1,214.31</u>
Total Expense	<u>17,873.25</u>
Net Ordinary Income	<u>13,642.00</u>
Net Income	<u>13,642.00</u>

This report shows subtotals for each income or expense account in your chart of accounts. Double-click the subtotal to see the transactions that make up that amount.

See your net income (or loss) for the period the report covers.