



---

**Income Statement**  
**For the 12 months ended July 31, 20\_\_**

|                          | <u>Current</u><br><u>Year</u> | <u>Prior</u><br><u>Year</u> |
|--------------------------|-------------------------------|-----------------------------|
| <b>Income</b>            |                               |                             |
| Dues                     | \$11,500                      | \$12,000                    |
| Interest                 | 500                           | 500                         |
| Scholarships             | 950                           | 1,000                       |
| Special Projects         | 6,000                         | 5,500                       |
| Total Income             | 18,950                        | 19,000                      |
| <b>Expense</b>           |                               |                             |
| Salary                   | 1,800                         | 1,750                       |
| Payroll Taxes            | 225                           | 200                         |
| Dues                     | 5,850                         | 6,000                       |
| Conventions              | 195                           | 200                         |
| Utilities                | 275                           | 275                         |
| Insurance                | 205                           | 200                         |
| Scholarships             | 300                           | 275                         |
| Printing                 | 175                           | 200                         |
| Promotions/Goodwill      | 400                           | 400                         |
| Awards                   | 1,050                         | 1,000                       |
| <b>Total Expenses</b>    | <b><u>10,475</u></b>          | <b><u>10,500</u></b>        |
| <b>Net Profit (LOSS)</b> | <b><u>\$8,475</u></b>         | <b><u>\$8,500</u></b>       |