

1					
2	ABC and Company				
3	Budget				
4	January 1, 20xx to December 31, 20xx				
5					
6					
7	<b>Category</b>	<b>Actual</b>	<b>Budget</b>	<b>Difference</b>	
8					
9	<b>Inflows</b>				
10	Net Sales	400,000	350,000	50,000	
11	Cost of Goods				
12	Merchandise Inventory, January 1	150,000	155,000	-5,000	
13	Purchases	130,000	120,000	10,000	
14	Total Merchandise Handled	280,000	275,000	5,000	
15	Less Inventory, December 31	85,000	80,000	5,000	
16	Cost of Goods Sold	195,000	195,000	0	
17	Gross Profit	205,000	155,000	50,000	
18					
19	Interest Income	500	300	200	
20	<b>Total Income</b>	205,500	155,300	50,200	
21					
22	<b>Expenses</b>				
23	Salaries	70,000	71,000	-1,000	
24	Utilities	5,500	5,000	500	
25	Rent	24,000	24,000	0	
26	Office Supplies	1,200	1,000	200	
27	Insurance	600	600	0	
28	Advertising	6,000	6,500	-500	
29	Telephone	1,200	1,200	0	
30	Travel	10,000	9,000	1,000	
31	Entertainment	2,000	2,000	0	
32	Dues & Subscriptions	5,000	4,500	500	
33	Interest Paid	10,000	8,500	1,500	
34	Repairs & Maintenance	1,000	500	500	
35	Taxes & Licenses	8,500	6,500	2,000	
36	<b>Total Expenses</b>	145,000	140,300	4,700	
37					
38	<b>Net Income</b>	60,500	15,000	45,500	
39			Column A		