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2	ABC and Company				
3	Budget				
4	January 1, 20xx to December 31, 20xx				
5					
6					
7	Category	Actual	Budget	Difference	
8					
9	Inflows				
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	Total Income	205,500	155,300	50,200	
21					
22	Expenses				
23	Salaries	70,000	71,000	-1,000	
24	Utilities	5500	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	Total Expenses	145,000	140,300	4,700	
37					
38	Net Income	60,500	15,000 Column A	45,500	
39					