

# DRAFT Q1 2018 Income Statement

## Burnt Oranges Inc. For the month ended 31 March 2018

	Mar-18	Feb-18	Jan-18	YTD
<b>Revenue</b>				
Art Grant Income	460	-	-	460
General Donations	-	-	10	10
Membership Income	4	204	404	613
<b>Total Revenue</b>	<b>464</b>	<b>204</b>	<b>414</b>	<b>1,082</b>
<b>Less Cost of Sales</b>				
Art Grant Expenses/Costs	(147)	5,833	10	5,696
BWB Expenses	-	-	1,824	1,824
Community Action Grant Expenses/Costs	-	-	599	599
Paypal Fees	-	6	12	18
<b>Total Cost of Sales</b>	<b>(146)</b>	<b>5,839</b>	<b>2,444</b>	<b>8,137</b>
<b>Gross Profit</b>	<b>611</b>	<b>(5,635)</b>	<b>(2,030)</b>	<b>(7,055)</b>
<b>Operating Expenses</b>				
Accounting Fees	1,500	750	-	2,250
Banking Fees	-	20	20	40
Business Registration Fees	250	18	-	268
Conference, Convention & Meeting Fees	-	1,243	-	1,243
Legal Fees	390	-	-	390
Marketing & Advertising Expenses	-	-	500	500
Office Expenses	82	407	541	1,030
Rent, Parking, Utilities	290	290	290	870
Special Events Expenses: Insurance - Liability	-	116	-	116
Special Events Supplies	136	957	193	1,285
Staff Development & Team Building	-	200	-	200
Travel & Meetings	793	-	-	793
Web Services	1	1	1	3
<b>Total Operating Expenses</b>	<b>3,442</b>	<b>4,001</b>	<b>1,544</b>	<b>8,987</b>
<b>Net Income / (Loss) before Tax</b>	<b>(2,832)</b>	<b>(9,635)</b>	<b>(3,575)</b>	<b>(16,042)</b>
<b>Net Income</b>	<b>(2,832)</b>	<b>(9,635)</b>	<b>(3,575)</b>	<b>(16,042)</b>
<b>Total Comprehensive Income</b>	<b>(2,832)</b>	<b>(9,635)</b>	<b>(3,575)</b>	<b>(16,042)</b>