

Hot Dogs, Inc.
Income Statement
For the Month Ended January 31, 2020

Sales		\$1,800
Cost of Sales		180
Gross Profit		<u>1,620</u>
Operating Expenses		
Salary Expense	\$ 600	
Other Expenses	300	
Total Operating Expenses	<u>900</u>	
Income from Operations		<u>720</u>
Other Revenues & <Expenses>		
None	< 0 >	
Income before Taxes		<u>720</u>
Tax Expense		<u>0</u>
Net Income		<u><u>\$ 720</u></u>
Earnings Per Share		<u><u>\$ 8.00</u></u>

Hot Dogs, Inc.
Statement of Owners' Equity
For the Month Ended January 31, 2020

	Shares	Common Stock	Retained Earnings	Totals
Beginning Balance		\$ -	\$ -	\$ -
Issuance of Stock	90	9,000		9,000
Net Earnings for the Year			720	720
Dividends Declared			< 0 >	0 >
Ending Balance	90	\$ 9,000	\$ 720	\$ 9,720

Hot Dogs, Inc.
Balance Sheet
January 31, 2020

Assets		Liabilities & Owners' Equity	
Current Assets		Liabilities	
Cash	\$ 7,700	Current Liabilities	
Inventory	20	None	\$ -
Total Current Assets	7,720	Total Current Liabilities	
Fixed Assets		0	
Cart	\$ 12,000	Long-Term Debt	
Net Fixed Assets	12,000	Note Payable	10,000
Other Assets		Total Liabilities	
None	0	10,000	
Total Assets		Owners' Equity	
	\$ 19,720	Common Stock	\$ 9,000
		Retained Earnings	720
		Total Owners' Equity	
		9,720	
		Total Liabilities & Owners' Equity	
		\$ 19,720	