

STATEMENT OF INCOME & RETAINED EARNINGS

DECEMBER 31, 2013

CONTRACT REVENUES		\$ 1,774,030
CONTRACT COST		<u>1,377,111</u>
	GROSS PROFIT	396,919
GENERAL AND ADMINISTRATIVE EXPENSES		<u>227,677</u>
NET INCOME BEFORE TAXES		169,242
	NET INCOME	169,242
RETAINED EARNINGS BEGINNING		<u>343,444</u>
RETAINED EARNINGS END OF YEAR		\$ <u>512,686</u>

$$\text{\$}227,677/1,774,030 = 12.83\%$$

Interwest Pacific, Ltd.

ADMINISTRATIVE EXPENSE

DECEMBER 31, 2013

Officers Salaries	\$ 160,000
Telephone	5,327
Office Rent	8,400
Office Supplies	992
Staff Salaries	22,280
Dues and Subscriptions	600
Payroll Taxes	2,160
Insurance	21,128
Vehicle Expense	1,788
Plans	480
Fuel Oil & Gas	<u>4,522</u>
 Total	 <u>\$227,677</u>