

**Wisconsin Heating and Cooling Academy**  
**Income Statement**  
**For the Period Ended December 31, 2018**

|                           | 12 Months Ended<br>Dec. 31, 2018 | Pct                         |
|---------------------------|----------------------------------|-----------------------------|
| <b>Revenue</b>            |                                  |                             |
| Sales                     | \$ 139,825.00                    | 100.00                      |
| <b>Total Revenue</b>      | 139,825.00                       | 100.00                      |
| <b>Cost of Sales</b>      | <u>                    </u>      | <u>                    </u> |
| <b>Gross Profit</b>       | 139,825.00                       | 100.00                      |
| <b>Operating Expenses</b> |                                  |                             |
| Advertising & Promotion   | 63,500.00                        | 45.41                       |
| Rent                      | 30,000.00                        | 21.46                       |
| Salaries & Wages          | 11,744.50                        | 8.40                        |
| Tools and Books           | 21,000.00                        | 15.02                       |
| Utilities                 | <u>1,800.00</u>                  | <u>1.29</u>                 |
| <b>Total Expenses</b>     | <u>128,044.50</u>                | <u>91.57</u>                |
| <b>Operating Income</b>   | <u>11,780.50</u>                 | <u>8.43</u>                 |
| <b>Net Income (Loss)</b>  | \$ <u>11,780.50</u>              | <u>8.43</u>                 |

**Wisconsin Heating and Cooling Academy**  
**Balance Sheet**  
**December 31, 2018**

**ASSETS**

**Current Assets**

Cash on Hand \$ 11,780.50

**Total Current Assets** \$ 11,780.50

**Fixed Assets**

Machinery & Equipment 15,000.00

**Total Fixed Assets** 15,000.00

**Other Assets** \_\_\_\_\_

**Total Assets** \$ 26,780.50

**Wisconsin Heating and Cooling Academy**  
**Balance Sheet**  
**December 31, 2018**

**LIABILITIES AND EQUITY**

**Current Liabilities**  
**Long Term Liabilities**  
**Equity**

|                       |                  |
|-----------------------|------------------|
| Capital Stock         | 15,000.00        |
| Current Income (Loss) | <u>11,780.50</u> |

|                     |                  |
|---------------------|------------------|
| <b>Total Equity</b> | <u>26,780.50</u> |
|---------------------|------------------|

|                                       |                            |
|---------------------------------------|----------------------------|
| <b>Total Liabilities &amp; Equity</b> | <b>\$ <u>26,780.50</u></b> |
|---------------------------------------|----------------------------|