

Recording Radio Film Connection, Inc

PROFIT AND LOSS

January - December 2017

	TOTAL
Income	
Fees & Interest	1,014,843.23
Scholarship	-2,000.00
School Income	3,268,463.00
Student Income	9,248,834.61
Tuition Refunds	-279,790.06
Uncategorized Income	-2.00
Total Income	\$13,250,348.78
Cost of Goods Sold	
Mentor Cost	2,485,986.75
Student Supplies & Materials	141,629.97
Total Cost of Goods Sold	\$2,627,616.72
GROSS PROFIT	\$10,622,732.06
Expenses	
Background Checks	1,109.63
Employer Payroll Taxes	10,979.90
General & Administrative	5,315,548.77
General Reimbursement	5,064.92
Mentor Cost Old	650.00
OPERATIONAL EXPENSES	3,225.00
Outside Consultants	26,390.00
Recruiting Expense	14,463.05
Selling Expenses	588,899.69
Taxes	12,725.62
Uncategorized Expense	0.00
Total Expenses	\$5,979,056.58
NET OPERATING INCOME	\$4,643,675.48
Other Expenses	
Bad Debt/Charge Off	2,446,666.20
Depreciation Expense	2,604.64
Reconciliation Discrepancies	-36,971.84
Total Other Expenses	\$2,412,299.00
NET OTHER INCOME	\$ -2,412,299.00
NET INCOME	\$2,231,376.48