The following is the **Income Statement** from the year just completed.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|   | Gross Income |   | COGS |   | Gross Margin |   |
| PRODUCT LINE | (000s) |   | (000s) |   | (000s) |   |
| Fasteners | $ 1,010 | 7.3% | $ 646 | 4.7% | $ 364 | 2.6% |
| Cabinet Hardware | $ 3,243 | 23.5% | $ 1,783 | 12.9% | $ 1,460 | 10.6% |
| Construction Hardware | $ 4,165 | 30.2% | $ 1,874 | 13.6% | $ 2,291 | 16.6% |
| Decorative Hardware | $ 5,388 | 39.0% | $ 2,586 | 18.7% | $ 2,802 | 20.3% |
| TOTALS | $ 13,806 | 100.0% | $ 6,889 | 49.9% | $ 6,917 | 50.1% |
| OPERATING EXPENSES |   |   |   |   |   |   |
| Marketing and Advertising |   |   | $ 850 | 6.2% |   |   |
| Commissions, Wages & Salaries |   |   | $ 1,750 | 12.7% |   |   |
| Benefits |   |   | $ 770 | 5.6% |   |   |
| Office Expenses |   |   | $ 175 | 1.3% |   |   |
| Depreciation |   |   | $ 734 | 5.3% |   |   |
| Insurance |   |   | $ 943 | 6.8% |   |   |
| Fixed Energy & Utility Expenses |   |   | $ 268 | 1.9% |   |   |
| Miscellaneous |   |   | $ 132 | 1.0% |   |   |
| TOTAL OPERATING EXPENSES |   |   |   |   | $ 5,622 | 40.7% |
| Net Income Before Taxes |   |   |   |   | $ 1,295 | 9.4% |

The following is the **Statement of Inventories** (from the Balance Sheet) for the year just ending:

|  |  |  |
| --- | --- | --- |
|   | Beginning | Ending |
| Inventories | (000s) | (000s) |
| Raw | $ 205 | $ 167 |
| Purch Parts | $ 148 | $ 151 |
| WIP | $ 389 | $ 322 |
| Fin. Goods | $ 242 | $ 243 |
| TOTAL INVEN | $ 984 | $ 883 |