

**State of Illinois - Department of Natural Resources  
Profit or Loss From Business**

**Business Name:** C.P.'s Ice Cream, Ltd.

**Lessee:** Edward Cavanaugh, Jr.

**Agreement Number:** 8867

**Area:** ILLINI SP\*

**Reporting Period:** January 1 to December 31, 2019

**Months in Operation:** \_\_\_\_\_

**Accounting Method:**  Cash  Accrual  Other (Specify) \_\_\_\_\_

**Method(s) used to value inventory:**  Cost  Lower of cost or market  Does not apply  
 Other (Specify) \_\_\_\_\_

**Gross Receipts of Sales**

Rooms	\$ _____
Food/Beverage	\$ 9060.-
Gift	\$ _____
Games	\$ _____
Other Income	\$ _____
State Boat	\$ _____
State Dock	\$ _____
<b>Total Gross Sales</b> -----	<b>\$ 9060.-</b>

**Less Cost of Goods Sold**

Beginning Inventory	\$ _____
Add Purchases	\$ _____
Less Personal Withdrawal	\$ _____
Less Vendor Refunds	\$ _____
Net Purchases	\$ _____
Cost of Merchandise Available for Sale	\$ _____
Less Ending Inventory	\$ _____
<b>Cost of Goods Sold</b> -----	<b>\$ 4010.-</b>

**GROSS PROFIT** ----- **\$ 5050.-**

**Less Expenses**

Advertising	\$ _____
Car and Truck Expense	\$ _____
Depreciation (attach depreciation table)	\$ _____
Insurance	\$ 1400.-
Interest	\$ _____
Legal and Auditing	\$ _____
Rent or Lease - Vehicles, Machinery, Equipment	\$ _____
Lease - State of Illinois	\$ 600.-
Repair, Maintenance	\$ 100.-
Supplies	\$ _____
Taxes	\$ _____
Licenses and Commissions	\$ 350.-
Travel	\$ _____
Utilities	\$ 1860.-
Telephone	\$ 430.-
Other Expenses *	\$ _____ *
Wages	\$ 8036.-
Wages to Family Members*	\$ _____ *

Other Income \$ \_\_\_\_\_

State Boat \$ \_\_\_\_\_

State Dock \$ \_\_\_\_\_

Total Gross Sales ----- \$ \_\_\_\_\_

8867 Illini

**Less Cost of Goods Sold**

Beginning Inventory \$ \_\_\_\_\_

Add Purchases \$ \_\_\_\_\_

Less Personal Withdrawal \$ \_\_\_\_\_

Less Vendor Refunds \$ \_\_\_\_\_

Net Purchases \$ \_\_\_\_\_

Cost of Merchandise Available for Sale \$ \_\_\_\_\_

Less Ending Inventory \$ \_\_\_\_\_

Cost of Goods Sold ----- \$ \_\_\_\_\_

GROSS PROFIT ----- \$ \_\_\_\_\_

**Less Expenses**

Advertising \$ \_\_\_\_\_

Car and Truck Expense \$ \_\_\_\_\_

Depreciation (attach depreciation table) \$ \_\_\_\_\_

Insurance \$ \_\_\_\_\_

Interest \$ \_\_\_\_\_

Legal and Auditing \$ \_\_\_\_\_

Rent or Lease - Vehicles, Machinery, Equipment \$ \_\_\_\_\_

Lease - State of Illinois \$ \_\_\_\_\_

Repair, Maintenance \$ \_\_\_\_\_

Supplies \$ \_\_\_\_\_

Taxes \$ \_\_\_\_\_

Licenses and Commissions \$ \_\_\_\_\_

Travel \$ \_\_\_\_\_

Utilities \$ \_\_\_\_\_

Telephone \$ \_\_\_\_\_

Other Expenses \* \$ \_\_\_\_\_ \*

Wages \$ \_\_\_\_\_

Wages to Family Members\* \$ \_\_\_\_\_ \*

Total Operating Expenses ----- \$ 12780.-

NET PROFIT OR (LOSS\*\*) ----- \$ (7730.-)

\* List on reverse side

\*\* Denotes a Red Figure

Signed and Verified Ed [Signature]

Date 10-1-2020

Taxpayer I.D. # \_\_\_\_\_