

Illini 8867-1

Federal Tax Form 1040 Schedule C or 1065 "Profit or Loss from Business", or a CPA prepared P and L may be substitutable for this form.

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

Business Name: BASE ENTERPRISES, INC

Lessee: JAMES MARTIN

Agreement Number: 8867-1

Area: ILLINI SP\*

Reporting Period: January 1 to Oct. 9, 2024 December 31, 2024 Months in Operation: 6

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	\$	31486.00
Gift	\$	500
Games	\$	_____
Other Income	\$	_____
State Boat	\$	_____
State Dock	\$	_____
Total Gross Sales	\$	31986

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 ----- \$ 31986.00

Less Expenses

Advertising	\$	250
Car and Truck Expense	\$	_____
Depreciation (attach depreciation table)	\$	_____
Insurance	\$	1488
Interest	\$	_____
Legal and Auditing	\$	_____
Rent or Lease - Vehicles, Machinery, Equipment	\$	_____
Lease - State of Illinois	\$	1494.34
Repair, Maintenance	\$	_____
Supplies	\$	21331.39
Taxes	\$	2132.82
Licenses and Commissions	\$	_____
Travel	\$	800
Utilities	\$	3481
Telephone	\$	600
Other Expenses *	\$	_____*
Wages	\$	7120.00
Wages to Family Members*	\$	9079.00*
Total Operating Expenses	\$	47776.55

NET PROFIT OR (LOSS\*\*) ----- \$ -15790.55

\* List on reverse side

\*\* Denotes a Red Figure

Signed and Verified 

Date 5-1-2025

Taxpayer I.D. # 

Department of  
Natural Resources

APR 21 2025

ORCP  
Division of Real Estate  
Services and Consultation