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Statement of Owner's Equity

Income Statement

For the Year Ended December 31, 2016		
Revenue		
Fees earned	\$40,000.00	
Net income	3,000.00	
Total revenue		\$40,000.00
Expenses		
Salaries and wages expense	\$36,000.00	
Advertising expense	2,700.00	
Utilities expense	2,400.00	
Depreciation expense-building	1,000.00	
Rent expense	1,700.00	
Depreciation expense-equipment	4,000.00	
Insurance expense	1,000.00	
Supplies	1,700.00	
Maintenance expense	20,000.00	
Net income		\$4,000.00

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