

BIRMINGHAM COLLEGE COOPERATIVE STORE

SUPPLEMENTARY STATEMENT OF INCOME AND EXPENSE *

FOR THE SIX MONTHS ENDING DECEMBER 31

	<u>1937 - 1938</u>	<u>1938 - 1939</u>	<u>1939 - 1940</u>
<u>SALES</u>	\$16,126.89	\$16,374.83	\$15,081.91
<u>Cost of Goods Sold:</u>			
Inventory, July 1	\$ 3,451.58	\$ 2,445.57	\$ 2,494.48
Purchases	<u>12,928.41</u>	<u>14,210.15</u>	<u>13,672.53</u>
	16,382.99	16,685.72	16,167.01
Less Inventory, Dec. 31	<u>2,479.56</u>	<u>2,792.45</u>	<u>2,818.04</u>
Total Cost of Goods Sold	<u>13,903.43</u>	<u>13,893.27</u>	<u>13,348.97</u>
<u>GROSS PROFIT</u>	2,223.46	2,481.56	1,732.94
<u>Other Income:</u>			
Discounts Taken	\$ 42.76	\$ 48.93	\$ 34.90
Beauty Parlor Com.-net	77.29	159.23	183.68
Commission from Exhibits	569.98	585.67	644.00
Misc. Income from Services	12.00	157.00	157.00
Commission from N.M.Q.R.		<u>32.89</u>	<u>25.85</u>
Total Other Income	<u>702.03</u>	<u>982.82</u>	<u>1,045.43</u>
	\$ 2,925.49	\$ 3,464.38	\$ 2,778.37
<u>Expenses:</u>			
Salaries	\$ 825.00	\$ 1,020.00	\$ 1,205.50
Student Assistants	337.91	386.51	354.17
Gas, Pump Assistants			66.33
Office & General Exp.	147.52	169.09	126.38
Rental of Store	150.00	150.00	180.00
Services Rendered	193.75	708.00	681.00
Education	30.75		
Other Taxes	3.00		
Audit	25.00	25.00	
Insurance		18.12	
Member. in Organizations			<u>41.19</u>
Total Expenses	<u>1,712.93</u>	<u>2,476.72</u>	<u>2,654.57</u>
<u>EXCESS OF INCOME OVER EXPENSE</u>	\$ 1,212.56	\$ 987.66	\$ 123.80

* The inventory and accounts receivable taken into consideration have not been set up on the books.