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BENNINGTON COLLEGE COOPERATIVE STORE

STATEMENT OF INCOME AND EXPENSE

For the Year Ended June 30, 1941

<u>SALES</u>		\$32,451.66
<u>COST OF GOODS SOLD</u>		
Inventory July 1, 1940	\$ 3,150.42	
Purchases	28,131.87	
	<u>\$31,282.29</u>	
<u>Less - Inventory June 30, 1941</u>	<u>3,406.00</u>	
Total Cost of Goods Sold		<u>\$27,876.29</u>
Gross Profit from Sales		\$ 4,605.37
<u>INCOME FROM COMMISSIONS AND SERVICES</u>		
Beauty Parlor Income - Net	\$ 347.86	
Commission from Exhibits	1,251.97	
Miscellaneous Income from Service	449.60	
Rental of Boxes in Store	5.00	
Total Income from Commissions and Services		<u>\$ 2,054.43</u>
<u>TOTAL GROSS OPERATING PROFIT</u>		\$ 6,659.80
<u>EXPENSES</u>		
Salaries	\$ 2,668.75	
Student Assistants	769.61	
Gas Pump Assistants	148.06	
Rent of Store	250.00	
Office and General Expense	266.02	
Services rendered to Store	1,305.00	
Audit	125.00	
Other Taxes	2.00	
Depreciation on Equipment	96.98	
Total Expenses		<u>\$ 5,631.42</u>
<u>EXCESS OF INCOME OVER EXPENSES FROM STORE OPERATIONS</u>		\$ 1,028.38
<u>OTHER INCOME</u>		
Discounts taken on Purchases		<u>86.38</u>
<u>EXCESS OF INCOME OVER EXPENSE BEFORE FEDERAL INCOME TAXES</u>		<u>\$ 1,114.76</u>