

PUTNEY CONSUMERS' COOPERATIVE, INC.
STATEMENT OF OPERATIONS
Year Ended June 25, 2016

	<u>Amount</u>	<u>%</u>
SALES REVENUE		
Gross sales	\$ 3,916,010	100.85
Less: Discounts	<u>32,833</u>	<u>0.85</u>
Sales	3,883,177	100.00
Cost of goods sold	<u>2,481,092</u>	<u>63.89</u>
Gross profit	1,402,085	36.11
OPERATING EXPENSES		
Personnel	1,003,827	25.85
Occupancy	151,097	3.89
Operating	129,419	3.33
Administrative	33,973	0.87
Governance	36,155	0.93
Promotions	<u>16,312</u>	<u>0.42</u>
Total operating expenses	<u>1,370,783</u>	<u>35.30</u>
Net income from operations	31,302	0.81
OTHER INCOME (EXPENSES)		
Other income	6,362	0.16
Interest expense	(6,979)	(0.18)
Loss on disposal of equipment	(277)	(0.01)
Other expense	<u>(1,607)</u>	<u>(0.04)</u>
Income before income taxes	28,801	0.74
Provision for income taxes	<u>3,390</u>	<u>0.09</u>
Net income	<u>\$ 25,411</u>	<u>0.65</u>

See accompanying notes and independent accountant's review report.