

# Self - Employed

## PROFIT & LOSS STATEMENT

Any borrower(s) who is/are self-employed or an independent contractor should complete this form if they do not already have their own profit and loss form. *(An individual profit and loss statement is needed for every business.)*

Company Name: \_\_\_\_\_ Percent of Ownership: \_\_\_\_\_

Company Address: \_\_\_\_\_

Type of Business: \_\_\_\_\_

Borrower(s): \_\_\_\_\_

Loan Number: \_\_\_\_\_ Report Dates: (From) \_\_\_\_\_ (To) \_\_\_\_\_

*(The information below must be year to date and must include a minimum of 4 months of Income and Expenses. The Report "To" date cannot exceed the date of this form.)*

Please fill in the fields that apply to your business.

GROSS INCOME			
	Definition	Expense	Income
Gross Income	Total amount of income from the sales or services, before subtracting expenses.		\$
Other Income	Any other additional funds earned through the company, such as: payments from people leasing space or payments from investors.		\$
Total Gross Income	Income before taxes		\$

EXPENSES			
	Definition	Expense	Income
Cost of Goods Sold	Direct costs to produce or obtain the goods sold by the company.	\$	
Accounting and Legal Fees		\$	
Advertising Expenses		\$	
Insurance	Do not include Home Owner's Insurance.	\$	
Maintenance and Repairs		\$	
Supplies		\$	
Payroll Expenses	Salaries and wages from borrower(s) on the mortgage loan.	\$	
Payroll Expenses	Salaries and wages for employees who are not borrower(s) on the mortgage loan.	\$	
Postage		\$	

*Payroll Expenses, paid to the Borrower(s), require paystubs within the last 30 days. Business bank statements may be required.*

Rent		\$
Licenses		\$
Taxes	Do not include Real Estate taxes for the property. Only include the taxes that you have to pay for the business.	\$
Telephone		\$
Depriciation / Depletion		\$
Travel / Transportation		\$
Utilities		\$
Other	Total amount and explanation of any other expenses not already listed above.	\$
1.)	Explain:	\$
2.)	Explain:	\$
3.)	Explain:	\$
Total Expenses		\$

NET INCOME			
	Definition	Expense	Income
Net Income <u>Before</u> Taxes	Gross Income less Total Expenses		\$
Taxes	Taxes paid on Business Income	\$	
Total Net Income <u>After</u> Taxes	Net Income less Taxes		\$

### Questionnaire:

Does your company pay you a Salary? **Yes** or **No** (circle one)

Does your company allow you to take Draws? **Yes** or **No** (circle one) If so, complete below:

Year to date Draws: \$ \_\_\_\_\_ (amount)

By signing this document, I/we certify that all the information is truthful. I/we understand that knowingly submitting false information may constitute fraud.

Borrower: \_\_\_\_\_

Co-Borrower: \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_