

NAUGHTON PLUMBING SALES CO., INC.  
 Projected Statement of Income

	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Total
<b>SALES</b>	\$ 521,457	\$ 482,654	\$ 447,406	\$ 485,026	\$ 515,157	\$ 806,269	\$ 1,091,885	\$ 882,303	\$ 995,019	\$ 715,336	\$ 645,239	\$ 515,796	\$ 8,103,546
Year-end rebates												\$ 100,000	\$ 100,000
<b>COST OF SALES</b>	373,689	291,347	277,994	321,121	334,020	504,540	697,933	534,260	600,651	404,610	373,518	271,167	4,984,849
	147,768	191,307	169,412	163,904	181,137	301,730	393,952	348,043	394,369	310,726	271,720	344,629.13	3,218,696.43
<b>GROSS PROFIT</b>													
<b>SELLING, GENERAL AND ADMIN EXPENSES</b>	245,974	227,173	272,442	276,015	236,544	240,733	269,168	257,633	231,037	271,641	283,632	238,009	3,050,002
<b>INCOME (LOSS) FROM OPERATIONS</b>	(98,206)	(35,866)	(103,030)	(112,111)	(55,407)	60,997	124,783	90,410	163,332	39,085	(11,912)	106,620	168,695
<b>OTHER INCOME (EXPENSE)</b>													
Other	1,467	731	708	961	3,037	1,266	843	904	1,461	898	950	15,946	29,170
Partnership Income Affiliate	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent Income - affiliates	(14,784)	(13,711)	(15,893)	(15,493)	(17,459)	(15,061)	(15,593)	(14,599)	(13,095)	(10,549)	(15,519)	(15,525)	(177,281)
Interest Income (Expense)	(13,317)	(12,980)	(15,185)	(14,533)	(14,421)	(13,795)	(14,750)	(13,696)	(11,635)	(9,651)	(14,569)	421	(148,110)
<b>INCOME BEFORE PROVISION FOR INCOME TAXES</b>	(111,523)	(48,847)	(118,215)	(126,643)	(69,829)	47,202	110,033	76,714	151,697	29,434	(26,481)	107,042	20,584
<b>PROVISION FOR INCOME TAXES</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>NET INCOME (LOSS)</b>	\$ (111,523)	\$ (48,847)	\$ (118,215)	\$ (126,643)	\$ (69,829)	\$ 47,202	\$ 110,033	\$ 76,714	\$ 151,697	\$ 29,434	\$ (26,481)	\$ 107,042	\$ 20,584
<b>CUMULATIVE NET INCOME (LOSS)</b>	\$ (111,523)	\$ (160,369)	\$ (278,584)	\$ (405,228)	\$ (475,057)	\$ (427,855)	\$ (317,821)	\$ (241,107)	\$ (89,410)	\$ (59,976)	\$ (86,457)	\$ 20,584	\$ 20,584

NAUGHTON PLUMBING SALES CO., INC.  
 Projected Selling, General and Administrative Expenses

	October 2016	November 2016	December 2016	January 2017	February 2017	March 2017	April 2017
<b>SELLING, GENERAL AND ADMIN EXPENSES</b>	<u>245,974</u>	<u>227,173</u>	<u>272,442</u>	<u>276,015</u>	<u>236,544</u>	<u>240,733</u>	<u>269,168</u>
Advertising	19,963	20,582	15,086	24,460	15,622	19,904	31,192
Co-Op Advertising	283	-	(183)	(226)	-	(7,317)	(146)
Auto & Truck expense	6,685	5,712	3,398	3,795	3,668	3,751	3,660
Bank charges	8,156	6,639	6,285	6,836	7,385	6,216	10,882
Cash (Over) Short	88	(3,097)	3,247	16	457	1,420	1,949
Conventions and seminars	712	610	1,016	428	11	1,375	36
Donations	631	29	644	980	1,596	2,021	950
Depreciation	2,074	2,074	2,074	2,074	2,074	2,074	3,371
Dues and subscriptions	905	512	568	1,151	129	169	1,156
Freight expense	576	585	788	97	420	461	298
Insurance	11,860	11,266	12,210	13,427	11,772	14,408	12,190
Internet & E-Commerce	227	(69)	64	347	57	147	117
Leasehold Expense	54,418	54,366	61,853	48,206	50,049	53,577	61,903
Legal and accounting	1,667	-	1,777	3,018	1,692	3,409	6,386
Licenses and fees	206	410	888	325	560	741	659
Maintenance contract expense	41	41	41	41	41	41	41
Office expense	679	883	1,308	1,214	881	714	1,377
Postage	604	322	413	615	12	402	200
Professional Fees	-	-	-	-	-	-	-
Promotional expenses	1,501	739	1,194	2,390	1,624	422	720
Repairs and maintenance	136	254	1,145	832	3,134	396	403
Wages	108,484	104,553	134,693	140,311	112,959	111,605	108,583
Payroll processing expense	1,108	563	775	695	1,091	872	988
Payroll taxes	7,887	7,940	9,640	11,509	8,657	8,912	8,410
Safe Harbor 401K Match	-	-	-	-	-	805	-
Store expense	4,221	2,977	3,570	3,028	3,468	3,076	4,114
Taxes (except income tax)	-	-	-	-	-	1,400	-
Telephone	4,576	4,602	4,654	4,755	4,251	4,727	4,744
Utilities	7,912	4,611	5,037	5,629	4,822	4,947	4,983
Warranty expense	374	70	257	64	113	60	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
<b>SELLING, GENERAL AND ADMIN EXPENSES</b>	<u>\$245,974</u>	<u>\$227,173</u>	<u>\$272,442</u>	<u>\$276,015</u>	<u>\$236,544</u>	<u>\$240,733</u>	<u>\$269,168</u>

<u>May</u> <u>2017</u>	<u>June</u> <u>2017</u>	<u>July</u> <u>2017</u>	<u>August</u> <u>2017</u>	<u>September</u> <u>2017</u>	<u>TOTAL</u> <u>2017</u>
<u>257,633</u>	<u>231,037</u>	<u>271,641</u>	<u>283,632</u>	<u>238,009</u>	<u>3,050,002</u>
19,956	19,628	10,547	12,554	8,936	218,431
(6,296)	(14,792)	19	-	-	(28,659)
4,622	4,403	3,557	5,518	5,692	54,461
12,503	10,979	11,402	11,257	9,191	107,730
(69)	2,067	(64)	1,292	(6,018)	1,288
547	701	1,704	189	588	7,917
513	2,496	33	668	(15)	10,547
3,371	3,378	3,388	2,074	2,040	30,066
335	128	1,183	139	383	6,757
689	117	855	1,274	1,136	7,296
12,007	9,667	13,776	16,122	7,500	146,205
75	28	102	189	198	1,482
60,745	52,279	41,769	53,894	51,012	644,072
33	223	739	-	7,277	26,222
201	463	2,566	122	2,568	9,709
41	40	38	41	41	485
1,500	1,399	1,682	1,060	916	13,614
600	400	414	400	200	4,582
411	-	-	-	-	411
108	335	586	329	868	10,816
492	586	339	1,062	1,214	9,992
111,352	111,479	146,571	146,223	117,851	1,454,664
674	719	822	660	656	9,622
8,365	8,343	11,028	11,015	8,540	110,246
10,294	-	-	-	-	11,099
3,654	3,759	3,981	4,157	4,165	44,171
(12)	-	-	-	-	1,388
4,794	4,844	4,840	4,619	4,703	56,108
5,574	7,392	9,183	8,238	8,118	76,445
557	(25)	583	536	248	2,838
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$257,633</u>	<u>\$231,037</u>	<u>\$271,641</u>	<u>\$283,632</u>	<u>\$238,009</u>	<u>\$3,050,002</u>