

Income Statement
DRAFT

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Income Statement
USD

	January - December 2017												2017 FY
	January	February	March	April	May	June	July	August	September	October	November	December	Jan - Dec
Subscription	1,205	1,042	1,321	1,202	1,466	1,303	1,181	1,135	1,039	1,021	891	819	13,625
Discount/Returns	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(96)
Total Revenues	\$ 1,197	\$ 1,034	\$ 1,313	\$ 1,194	\$ 1,458	\$ 1,295	\$ 1,173	\$ 1,127	\$ 1,031	\$ 1,013	\$ 883	\$ 811	\$ 13,529
COGS	316	323	470	306	412	317	231	314	221	187	177	176	3,450
Gross Profit	881	711	843	888	1,046	978	942	813	810	826	706	635	10,079
<i>Gross Margin %</i>	<i>73.6%</i>	<i>68.8%</i>	<i>64.2%</i>	<i>74.4%</i>	<i>71.7%</i>	<i>75.5%</i>	<i>80.3%</i>	<i>72.1%</i>	<i>78.6%</i>	<i>81.5%</i>	<i>80.0%</i>	<i>78.3%</i>	<i>74.5%</i>
Operating Expenses													
General	1,276	1,791	2,688	1,394	2,045	2,603	2,624	1,562	2,444	1,697	2,050	3,974	26,148
Marketing	114	69	39	65	401	(152)	984	569	566	92	106	157	3,010
Technical	119	134	884	776	890	1,779	1,776	1,932	1,694	667	743	675	12,069
Miscellaneous	200	700	250	16	620	104	182	163	140	103	-	100	2,578
Total Operating Expenses	1,709	2,694	3,861	2,251	3,956	4,334	5,566	4,226	4,844	2,559	2,899	4,906	43,805
Operating Income	\$ (828)	\$ (1,983)	\$ (3,018)	\$ (1,363)	\$ (2,910)	\$ (3,356)	\$ (4,624)	\$ (3,413)	\$ (4,034)	\$ (1,733)	\$ (2,193)	\$ (4,271)	\$ (33,726)
<i>Op. Income Margin %</i>	<i>-69.2%</i>	<i>-191.8%</i>	<i>-229.9%</i>	<i>-114.2%</i>	<i>-199.6%</i>	<i>-259.2%</i>	<i>-394.2%</i>	<i>-302.8%</i>	<i>-391.3%</i>	<i>-171.1%</i>	<i>-248.4%</i>	<i>-526.6%</i>	<i>-249.3%</i>
Interest Expense/ (Income)	(616)	628	631	610	631	610	631	631	610	631	610	631	6,238
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income	(212)	(2,611)	(3,649)	(1,973)	(3,541)	(3,966)	(5,255)	(4,044)	(4,644)	(2,364)	(2,803)	(4,902)	\$ (39,964)
<i>Net Margin %</i>	<i>-17.7%</i>	<i>-252.5%</i>	<i>-277.9%</i>	<i>-165.2%</i>	<i>-242.9%</i>	<i>-306.3%</i>	<i>-448.0%</i>	<i>-358.8%</i>	<i>-450.4%</i>	<i>-233.4%</i>	<i>-317.4%</i>	<i>-604.4%</i>	<i>-295.4%</i>

Notes:

Financial information provided by QuickBooks for the 12 month period from January - December 2017.