

PAYROLL4FREE.COM, INC.
Income Statement
For 12 Month(s) Period Ending December 31, 2023

	Current Period
REVENUES	
Cost of Goods Sold	
Advertising - Affiliate	63.11
Charges to Clients	449,199.97
Other Income	1,002.19
Partnership Income	15,844.32
Total Revenues	<u>466,109.59</u>
EXPENSES	
Operating Expenses	
Franchise Tax	450.00
Income Tax Expenses	<u>450.00</u>
Officer Salaries	150,000.00
Administrative Salaries	19,200.00
Training/Support Salaries	208,592.81
IT Salaries	84,000.00
Tax Salaries	110,116.82
Employee Bonuses	5,850.00
Salaries and Wages	<u>577,759.63</u>
Contract Programming	22,860.00
Contract Employees	<u>22,860.00</u>
PR Taxes-FICA/MCR	44,058.30
PR Taxes-Federal Unemployment	440.74
PR Taxes-OH State Unemployment	2,871.53
PR Taxes-PA State Unemployment	138.84
PR Taxes-OH Workers Compensation	413.82
Tax Penalties and Interest	3,521.04
Payroll Taxes	<u>51,444.27</u>
Employee Health	7,484.48
Other Empl. Costs	1,155.29
Help Wanted Advertising	1,166.40
Employee Expenses	<u>661,870.07</u>
Other Marketing Costs	3,919.47
Advertising and Marketing	<u>3,919.47</u>
Telecom	9,600.00
Cellular Phone	558.38
Cybercenter	6,000.00
Other Data	1,200.00

	Current Period
Phone & Internet	17,358.38
Electric	1,290.42
Gas	798.79
Utilities	19,447.59
Liability Insurance	482.00
Insurance Expenses	482.00
Office Equipment Maintainance	51.20
Misc. Small Hardware/Software	149.08
Office Equipment Expenses	200.28
Rent	16,080.77
Janitorial	577.27
Office Supplies	900.46
Postage/Shipping	317.53
Subscriptions & Publications	4,958.92
Office Expenses	42,964.82
Accounting Fees	4,035.00
Other Professional Services	6,000.00
Legal and Professional	10,035.00
Operating Expenses	719,239.36
Non-Operating Expenses	
ACH Transaction Fees	4,616.55
ACH Return Items	2,400.00
ACH Fees	7,016.55
Bank Account Fees	60.00
Fees/Penalties Reimbursed to Clients	11,220.30
Loan Interest	7,394.40
Other Interest & Fees	35.00
Interest and Fees	25,726.25
Revenue Sharing Interest	23,305.49
Non-Operating Expenses	49,031.74
Misc. Expenses	88.00
Total Expenses	768,359.10
NET INCOME (LOSS)	(302,249.51)