

SMITH AND KANZLER

PROFIT AND LOSS STATEMENT FOR MONTH ENDED OCT. 31, 1967

	MONTH		YEAR TO DATE	
	This Year	Last Year	This Year	Last Year
GROSS SHIPMENTS	156,180		273,482	
Direct Ships. - OEM Service				
Direct Ships. - After-market				
Direct Ships. - OEM Production				
Platka				
Interplant - Parts Co.				
Interplant - Further Mfg.				
Scrap Sales				
NET SHIPMENTS	156,180		273,482	
License Fees				
NET SALES	156,180		273,482	
COST OF SALES:				
Cost of Manufacture - Gross Shipments	124,477		249,336	
Direct Ships. - OEM Service				
Direct Ships. - After-market				
Direct Ships. - OEM Production				
Platka				
Interplant - All				
Manufacturing Variances				
Engineering Expense				
Engineering Expense - Recouped				
Product R & E Expense				
Product R & E Expense-Recouped				
Warranty Policy - Adjustments				
Warranty Policy - Recouped				
Plant Accounting Expense				
Plant Accounting Expense-Redistributed				
Plant Accounting Expense-Recouped				
TOTAL COST OF SALES	124,477		249,336	
GROSS INCOME	31,703		24,146	
MISCELLANEOUS INCOME				
Dividends from Investments				
Interest Income				
Cash Discount on Purchases	816		1,106	
Cash Discount on Sales	61.7CR		1,328CR	
Capital Gains or (Losses)				
Other Income (Net)	100		2,691	
Total Misc. Income (Net)	207		2,469	
TOTAL INCOME	28,000		26,615	
SELLING EXPENSE	2,420		4,676	
GENERAL AND ADM. EXPENSE	6,948		14,434	
INTEREST EXPENSE	4,927		9,787	
INCOME BEFORE REDIST. EXP. & INCOME TAXES	10,705		2,282CR	
Division Office Charge				
General Office Charge				
State & Local Income Taxes			271CR	
INCOME BEFORE F.I.T. - PER BOOKS	16,705		2,553CR	
Federal Income Taxes - (Note)	5,138CR			
NET INCOME AFTER F.I.T.	5,567		2,553CR	
% of Income Before F.I.T. to Net Sales	6.0		.9CR	
% of Net Income After F.I.T. to Net Sales	3.6		.9CR	

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NOTE: F.I.T. (Federal Income Taxes) are based on the net income after F.I.T. and are subject to change.