

Completing the Profit and Loss Statement

Complete this form if you're self-employed or an independent contractor. You can use this form if you don't already have your own profit and loss statement. We've included some explanation to make the process easier.

- Company Name, Company Address:** This may be your name and address, if you're paid as an IRS Form 1099 employee.
- Borrower Name(s):** Enter your name and the names of anyone else on the loan who is also involved in the business.
- Loan Number:** You can find your loan number on your monthly mortgage statement or on any communication we've sent to you. Call us if you need help finding this number.
- Dates Reported:** Enter the dates for the time frame that the information on this form covers. Note that the number of months you'll need to provide information for will depend on your loan's investor. Call your home preservation specialist for help with this information.
- Gross Income:** Remember to include ONLY your business income. Do not include any personal income here.
- Expenses:** Remember to list ONLY your business expenses. Do not include any personal expenses here.
- Depreciation/Depletion:** Consider the impact your business has on your office equipment (phone, desk, computer) or car. Your accountant should be able to help you if you have questions.
- Insurance:** Include insurance expenses that are related ONLY to your business.

Profit and Loss Statement

All borrowers who are self-employed or independent contractors should complete this form if they do not already have their own profit and loss statement.

Company Name: _____

Company Address: _____

Type of Business: _____

Borrower Name(s): _____

Loan Number: _____

Dates Reported on this Form. Please provide year-to-date information starting from the month you opened the business or from January of this calendar year: _____
(MM/DD/YY – MM/DD/YY)

Please complete the information below that applies to your business

Gross Income	
Gross Sales <i>(Total amount of income from sales or services before subtracting expenses)</i>	\$
Other Income <i>(Any additional funds earned through the company, such as payments received for leasing space)</i>	\$
Total Gross Income Before Taxes	\$ 0

Expenses	
Cost of Goods Sold <i>(Direct costs to produce or obtain goods sold by the company)</i>	\$
Accounting and Legal Fees	\$
Advertising	\$
Business Rent	\$
Business Telephone	\$
Business Travel/Transportation	\$
Business Utilities	\$
Depreciation/Depletion	\$
Insurance	\$
Maintenance and Repairs	\$
Meals and Entertainment	\$
Postage	\$

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Profit and Loss Statement (continued)

Salary/Wage Expenses: If you pay yourself a salary, enter that amount here.

Salary/Wage Expenses: Enter the total salary for your employees here.

Expenses (continued)	
Salary/Wage Expenses <i>(for borrowers on the mortgage)</i>	\$
Salary/Wage Expenses <i>(for employees who are not borrowers on the mortgage)</i>	\$
Supplies	\$
Taxes <i>(Do not include real estate taxes on the property or income taxes on the business. Include the total of any other taxes that you have to pay for the business.)</i>	\$
Other Expenses <i>Total and explanation of any other expenses not already listed)</i>	
	\$
	\$
	\$
	\$
	\$
	\$
Total Expenses	\$ 0

Total Net Income (Gross income - expenses)	\$ 0
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Borrower signatures(s)

By signing this document, I/we understand that the information and documents submitted are subject to examination and verification. I/we understand that knowingly submitting false information may be considered misrepresentation and/or fraud and may be referred to the appropriate law enforcement authority for investigation.

Borrower Name: Enter your name here.

Signature: You need to sign here.

Date: You need to print the date here.

_____	_____
Borrower Name	Borrower Name
_____	_____
Signature	Signature
_____	_____
Date	Date

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Borrower Name: If you have a co-owner of the business with you who is also a co-borrower on the loan, then write their name here.

Signature: The co-owner of the business who is also a co-borrower on the loan needs to sign here.

Date: The co-owner of the business who is also a co-borrower on the loan needs to print the date here.