

**Income Statement Summarized
For The 2 Periods Ended 2/28/2017**

Mississippi Goodworks Inc. (GWX)

	Period to Date	Prior Year Period to Date	Variance	Var %	Year to Date	Prior Year to Date	Variance	Var %
REVENUE								
Revenue	304,978	318,817	(13,839)	(4.34)%	615,954	639,983	(24,029)	(3.75)%
Interest Income	0	2,384	(2,384)	(100.00)%	0	2,397	(2,397)	(100.00)%
Total REVENUE:	304,978	321,201	(16,223)	(5.05)%	615,954	642,380	(26,426)	(4.11)%
Gross Profit:	304,978	321,201	(16,223)	(5.05)%	615,954	642,380	(26,426)	(4.11)%
EXPENSES								
Sal & Wage	106,693	95,531	(11,162)	(11.68)%	207,388	186,864	(20,524)	(10.98)%
Sal & Wage	51,290	61,635	10,345	16.78 %	111,782	131,871	20,089	15.23 %
Sal & Wage	30,746	33,519	2,773	8.27 %	63,349	76,300	12,951	16.97 %
Goodwill Labor	27	0	(27)	0.00 %	27	0	(27)	0.00 %
FICA	10,972	11,224	252	2.25 %	23,260	23,546	286	1.21 %
UNEMP COMP	1,060	1,507	447	29.66 %	2,248	3,215	967	30.08 %
WORKER COMP	6,855	10,654	3,799	35.66 %	15,505	22,224	6,719	30.23 %
Legal Fees	1,076	0	(1,076)	0.00 %	1,076	0	(1,076)	0.00 %
Commission	11,742	12,277	535	4.36 %	23,714	24,634	920	3.73 %
Contractual Services	554	554	0	0.00 %	6,257	1,107	(5,150)	(465.22)%
Admin Expense Accounting	0	137	137	100.00 %	177	137	(40)	(29.20)%
Admin Allocation Expense	20,517	22,353	1,836	8.21 %	42,252	27,541	(14,711)	(53.41)%
Supplies	19,645	25,420	5,775	22.72 %	37,338	42,847	5,509	12.86 %
Phone	657	961	304	31.63 %	2,389	1,927	(462)	(23.98)%
Postage	27	5	(22)	(440.00)%	34	5	(29)	(580.00)%
Rent	740	740	0	0.00 %	1,480	1,480	0	0.00 %
Insurance	5,686	4,586	(1,100)	(23.99)%	9,603	10,651	1,048	9.84 %
Utilities	266	291	25	8.59 %	569	685	116	16.93 %
trash removal	1,107	1,107	0	0.00 %	2,212	2,212	0	0.00 %
Equipment Upkeep	404	54	(350)	(648.15)%	404	54	(350)	(648.15)%
Consummable Auto Sup	508	567	59	10.41 %	1,104	1,035	(69)	(6.67)%
Vehicle Upkeep	0	408	408	100.00 %	1,187	408	(779)	(190.93)%
Auto Insurance	677	458	(219)	(47.82)%	1,353	916	(437)	(47.71)%
Licenses	0	146	146	100.00 %	0	292	292	100.00 %
Travel	972	742	(230)	(31.00)%	2,114	1,600	(514)	(32.13)%
Membership Dues	2,654	2,754	100	3.63 %	5,308	5,508	200	3.63 %
Awards	0	300	300	100.00 %	450	750	300	40.00 %
Misc Expense	247	1,055	808	76.59 %	963	1,527	564	36.94 %
Depreciation	2,354	2,406	52	2.16 %	4,709	4,812	103	2.14 %
Total EXPENSES:	277,476	291,391	13,915	4.78 %	568,252	574,148	5,896	1.03 %

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NET INCOME FROM OPERATIONS:	27,502	29,810	(2,308)	(7.74)%	47,702	68,232	(20,530)	(30.09)%
EARNINGS BEFORE INCOME TAX:	27,502	29,810	(2,308)	(7.74)%	47,702	68,232	(20,530)	(30.09)%
Net Income (Loss):	27,502	29,810	(2,308)	(7.74)%	47,702	68,232	(20,530)	(30.09)%