

Worksheet 5: Monthly P&L; Summary

Connecticut's graduated income tax (3%-6.99%) means your effective rate rises with income. Budget conservatively at 6.99% for tax reserves as your business grows.

Month / Year: _____

REVENUE

Revenue Category	# of Runs	\$ Amount
Hartford insurance / financial runs		
Hartford healthcare / hospital runs		
Pratt & Whitney / Raytheon aerospace runs		
Fairfield County financial services runs		
Stamford / Greenwich hedge fund runs		
New Haven / Yale medical runs		
Groton / Electric Boat / Pfizer runs		
Inter-city runs (Hartford-Stamford, Hartford-New Haven)		
Other revenue		
TOTAL REVENUE		

EXPENSES

Expense Category	Budget	Actual
Commercial auto insurance		
General liability + cargo insurance		
Fuel		
Vehicle maintenance / winter prep		
E-ZPass tolls (I-95, Merritt)		
Connecticut LLC annual report (\$80 ÷ 12)	\$6.67	
City business license (÷ 12)		
Phone / software / supplies		
Other		
TOTAL EXPENSES		

PROFIT & TAX RESERVE

NET PROFIT (Revenue – Expenses)		
Connecticut income tax reserve (up to 6.99%)	$\times 0.0699$ (conservative)	
Federal income tax reserve (22-24%)	$\times 0.22$	
Self-employment tax reserve (15.3%)	$\times 0.153$	
TOTAL TAX RESERVE (transfer to savings)		
TAKE-HOME PAY		

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