

Worksheet 5: Monthly P&L; Summary

Track revenue, expenses, and profit every month. Michigan 4.25% flat income tax reserve pre-calculated. Detroit city tax line included for Detroit-based operators.

Month / Year: _____

REVENUE

Revenue Category	# of Runs	\$ Amount
Detroit medical / hospital runs		
Automotive / manufacturing runs		
Ann Arbor university / medical runs		
Grand Rapids / West Michigan runs		
Lansing / state government runs		
Inter-city runs (Detroit to Grand Rapids, Lansing, etc.)		
Other revenue		
TOTAL REVENUE		

EXPENSES

Expense Category	Budget	Actual
Michigan no-fault commercial auto insurance		
General liability + cargo insurance		
Fuel		
Vehicle maintenance / rust prevention		
Undercarriage washing (winter)		
Michigan LLC annual report (\$25 ÷ 12)	\$2.08	
Detroit business license (if applicable)		
Phone / software / supplies		
Other		
TOTAL EXPENSES		

PROFIT & TAX RESERVE

NET PROFIT (Revenue – Expenses)		
---------------------------------	--	--

Michigan state income tax reserve (4.25%)	$\times 0.0425$	
Detroit city income tax (if applicable — 1.2% non-resident)	$\times 0.012$	
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		

■ Download all 9 worksheets free at courierbusinessinsider.com/michigan-worksheets

■ Password: MICHIGAN2026