

Worksheet 5: Monthly P&L; Summary

Washington has NO state income tax — but B&O; tax (1.5% of gross receipts) applies. Track revenue carefully: B&O; is on gross income, not profit. Budget for both federal and B&O.;

Month / Year: _____

REVENUE

Revenue Category	# of Runs	\$ Amount
Seattle tech / Amazon / Microsoft runs		
Boeing runs (Renton / Everett)		
Seattle medical / hospital runs		
Seattle legal / government runs		
Tacoma / South Washington runs		
Inter-city runs (Seattle-Olympia, Seattle-Everett, etc.)		
Other revenue		
TOTAL REVENUE		

EXPENSES

Expense Category	Budget	Actual
Commercial auto insurance		
General liability + cargo insurance		
Fuel		
Vehicle maintenance		
SR-520 / Good To Go! tolls		
Washington LLC annual report (\$60 ÷ 12)	\$5.00	
Seattle business license (\$110 ÷ 12)	\$9.17	
Phone / software / supplies		
Other		
TOTAL EXPENSES		

PROFIT & TAX RESERVE

NET PROFIT (Revenue – Expenses)		
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Washington B&O; tax (1.5% of GROSS revenue)	$\times 0.015$ of TOTAL REVENUE	
NO Washington state income tax	\$0	\$0
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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