

BUSINESS INCOME WORKSHEET (NON MANUFACTURING)

BUSINESS INCOME DEFINED

Insurance covering loss of income suffered by a business when damage to its premises by a covered cause of loss causes a slowdown or suspension of its operations during the time required to repair or replace the damaged property.¹

EXTRA EXPENSE DEFINED

Insurance that pays for expenses in excess of normal operating expenses that an organization incurs to continue operations while its property is being repaired or replaced after having been damaged by a covered cause of loss.¹

WORKSHEET INSTRUCTIONS

Enter the dollar values into each field. Use the "Tab" key to cycle through. For negative or subtracted values, please use the minus "-" key before the dollar amount. Use the number "0" for any values that do not apply.

BUSINESS INCOME

A. GROSS SALES	_____
Less Prepaid Freight	_____
Less Returns & Allowances	_____
Less Discounts	_____
Less Bad Debts	_____
Less Collection Expenses	=====
B. NET SALES	_____
C. ADD NON-INVESTMENT EARNINGS	
Add Commissions or Rents (Non-Property)	_____
Add Cash Discounts	_____
Add Other _____	=====
D. TOTAL REVENUES	_____
Less Cost of Goods Sold (See Next Page to Calculate)	_____
Less Ordinary Payroll Expense ²	_____
Less One-Time Services from Others	_____
Less One-Time Maintenance/Utilities	=====
E. TOTAL BUSINESS INCOME BASIS	_____

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EXTRA EXPENSE

A. ADD EXPENSES

Renting Temporary Premises _____
Moving Expenses _____
Cleaning/Renovating Temporary Premises _____
Renting Temporary Equipment _____
Utilities at Temporary Premises _____
Advertising to Announce Reopening _____

B. TOTAL EXTRA EXPENSE BASIS _____

COST OF GOODS SOLD

A. INVENTORY AT BEGINNING OF YEAR _____

(Includes your raw material and stock in process, but not finished stock manufactured by you)

Add Cost of Raw Stock (Incl. Transportation Charges) _____

Add Cost of Factory Supplies Consumed (Oils, Lube) _____

Add Cost of Merchandise Sold _____

(Includes transportation charges; the cost of merchandise sold but not manufactured by you, e.g. batteries you add to your product prior to sale)

Add Cost of Other Supplies (Safety Goggles, Gloves) _____

Less Inventory at the End of Year _____

(Includes your raw material and stock in process, but not finished stock manufactured by you)

B. TOTAL COGS (Enter this figure under item D on page 1) _____

NAME/TITLE: _____

SIGNATURE: _____

COMPANY: _____

DATE: _____

¹Source: International Risk Management Institute (IRMI).

²Ordinary payroll expense includes payroll for all employees except (1) company officers, (2) executives, (3) department managers, and (4) employees under contract. Ordinary payroll expense also includes (1) employee benefits directly related to payroll, (2) FICA payments, (3) union dues, and (4) workers compensation insurance premiums. If desired to keep all employees on payroll during the time of loss, leave blank the ordinary payroll expense line item in (D).