<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>$1,480,000</td>
</tr>
<tr>
<td>Cost of goods sold</td>
<td>$600,000</td>
</tr>
<tr>
<td>Gross profit</td>
<td>$880,000</td>
</tr>
<tr>
<td>Operating expenses</td>
<td></td>
</tr>
<tr>
<td>Selling</td>
<td>$100,000</td>
</tr>
<tr>
<td>Administrative</td>
<td>$220,000</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>$320,000</td>
</tr>
<tr>
<td>Income from operations</td>
<td>$560,000</td>
</tr>
<tr>
<td>Other revenue and (expense)</td>
<td></td>
</tr>
<tr>
<td>Interest revenue</td>
<td>$35,000</td>
</tr>
<tr>
<td>Interest expense</td>
<td>$(15,000)</td>
</tr>
<tr>
<td>Dividend revenue</td>
<td>$15,000</td>
</tr>
<tr>
<td>Infrequent or unusual gains</td>
<td>$9,000</td>
</tr>
<tr>
<td>Infrequent or unusual losses</td>
<td>$(4,000)</td>
</tr>
<tr>
<td>Total other revenue and expense</td>
<td>$40,000</td>
</tr>
<tr>
<td>Income before income taxes</td>
<td>$600,000</td>
</tr>
<tr>
<td>Income taxes</td>
<td>$208,000</td>
</tr>
<tr>
<td>Income from continuing operations</td>
<td>$392,000</td>
</tr>
<tr>
<td>Discontinue operations</td>
<td></td>
</tr>
<tr>
<td>Income from operations, less income tax of $24,800</td>
<td>$54,000</td>
</tr>
<tr>
<td>Loss on disposal, less income tax of $41,000</td>
<td>$(90,000)</td>
</tr>
<tr>
<td>Total discontinued operations</td>
<td>$(36,000)</td>
</tr>
<tr>
<td>Income before extraordinary item</td>
<td>$356,000</td>
</tr>
<tr>
<td>Extraordinary item, less income tax of $23,000</td>
<td>$(45,000)</td>
</tr>
<tr>
<td>Net income</td>
<td>$311,000</td>
</tr>
</tbody>
</table>