

Company Name: Sample Manufacturing Corporation
Schedule of Cost of Goods Manufactured

 For the Seven Months * Ending July 31, 2022 **

*Insert the time period covered: Month, Two Months, Six Months, Year, 52 weeks, 13 weeks, etc.

**Insert the ending date of the time period covered: June 30, 2022; December 31, 2022; etc.

Direct materials (DM) used

DM Inventory at beginning of period	\$ 31,000.00	
Add: Purchases of direct materials	120,000.00	
Direct materials available	151,000.00	
Less: DM Inventory at end of period	28,800.00	
Total direct materials used	122,200.00	DM

Direct labor used	196,000.00	DL
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Manufacturing overhead used

Indirect labor	183,000.00	
Manufacturing supplies	40,000.00	
Factory electric, gas, water	79,000.00	
Factory bldg & equip depreciation	30,000.00	
Other indirect manufacturing costs	56,000.00	
Total mfg overhead used	388,000.00	OH

Product costs incurred during period	706,200.00	PCI	(DM + DL + OH)
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Change in work-in-process inventory

Add: WIP at beginning of period	60,000.00	BWIP
Less: WIP at end of period	76,100.00	EWIP

Cost of goods manufactured	\$ 690,100.00	COGM	(PCI + BWIP - EWIP)
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Notes:

A manufacturer's income statement uses the Schedule of Cost of Goods Manufactured in its cost of goods sold calculation: Beginning Finished Goods Inventory + the Cost of Goods Manufactured = Cost of Finished Goods Available for Sale - Ending Finished Goods Inventory = Cost of Goods Sold. (The cost of goods manufactured is similar to Net Purchases in a retailer's cost of goods sold calculation.)