



Month Ended June 30, 2008

Dynamic Home Builder, Inc.
Any Street
Any Town, IL 00000

SAMPLE PREPARED FOR DEMONSTRATION ONLY

Dynamic Home Builder, Inc.
Any Street
Any Town, IL 00000

BALANCE SHEET
As of June 30, 2008

Completed Contract

ASSETS

CURRENT ASSETS

1020 Bank - Checking \$ 20,507.00
1040 Bank - Savings 63,055.00

TOTAL CURRENT ASSETS \$ 83,562.00

WORK IN PROGRESS

1300 Work in Progress \$ 725,558.00

TOTAL WORK IN PROGRESS \$ 725,558.00

FIXED ASSETS

1460 Fixtures & Equipment \$ 135,704.00
1480 Transportation Equipment 73,442.00
1490 Accumulated Depreciation (50,339.00)

TOTAL FIXED ASSETS \$ 158,807.00

OTHER ASSETS

1701 Lot #113 \$ 45,000.00
1702 Lot #212 55,100.00
1710 Lot #107 48,500.00
1715 Lot #155 47,000.00

TOTAL OTHER ASSETS \$ 195,600.00

TOTAL ASSETS

\$ 1,163,527.00

LIABILITIES & EQUITY

CURRENT LIABILITIES

2005 N/P - Truck Loan \$ 35,021.00
2013 N/P - Bank Lot #113 36,000.00
2014 N/P - Bank Lot #212 44,080.00
2016 N/P - Bank Lot #107 38,800.00
2020 N/P - Bank Lot #155 37,600.00
2110 N/P - Bank Job #16 132,004.00
2211 N/P - Bank Job #17 230,745.00
2215 N/P - Bank Job #18 135,622.00
2216 N/P - Bank Job #19 55,233.00
2217 N/P - Bank Job #20 40,000.00
2500 Earnest Money \$ 50,000.00

TOTAL CURRENT LIABILITIES \$ 835,105.00

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BALANCE SHEET
As of June 30, 2008

TOTAL LIABILITIES		\$ 835,105.00
EQUITY		
2860 Undistributed Taxable Income	\$ 255,619.00	
2870 Distributions	(25,000.00)	
Profit	<u>97,803.00</u>	
TOTAL EQUITY		<u>\$ 328,422.00</u>
TOTAL LIABILITIES & EQUITY		<u>\$ 1,163,527.00</u>

Dynamic Home Builder, Inc.
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INCOME STATEMENT
For the 1 Month and 6 Months Ended June 30, 2008

Completed Contract

	1 Month Ended June 30, 2008	6 Months Ended June 30, 2008	CURRENT %	YTD %
SALES				
3001 Sales	\$ 347,500.00	\$ 2,227,600.00	99.71	99.26
3999 Repair Income	<u>1,008.00</u>	<u>16,495.00</u>	<u>0.29</u>	<u>0.74</u>
TOTAL SALES	348,508.00	2,244,095.00	100.00	100.00
COST OF SALES				
4001 Cost of Sales	302,412.00	1,957,770.00	86.77	87.24
4999 Cost of Repairs	<u>655.00</u>	<u>10,520.00</u>	<u>0.19</u>	<u>0.47</u>
TOTAL COST OF SALES	303,067.00	1,968,290.00	86.96	87.71
GROSS PROFIT	45,441.00	275,805.00	13.04	12.29
OPERATING EXPENSES				
5100 Operating Supplies	2,466.00	8,108.00	0.71	0.36
5120 Freight & Postage	469.00	3,027.00	0.13	0.13
5160 Officer Salaries	11,000.00	66,000.00	3.16	2.94
5170 Office Salaries	3,750.00	22,500.00	1.08	1.00
5200 Rent	2,000.00	12,000.00	0.57	0.53
5260 Utilities	1,447.00	6,005.00	0.42	0.27
5290 Telephone	876.00	4,868.00	0.25	0.22
5300 Repairs & Maintenance	741.00	1,858.00	0.21	0.08
5340 Advertising & Promotion	871.00	7,323.00	0.25	0.33
5350 Insurance	1,566.00	3,581.00	0.45	0.16
5420 FICA Tax	1,128.00	6,770.00	0.32	0.30
5430 Unemployment Tax	443.00	2,656.00	0.13	0.12
5450 State Income Tax	0.00	1,312.00	0.00	0.06
5500 Interest	987.00	6,400.00	0.28	0.29
5520 Vehicle Expense	1,876.00	7,565.00	0.54	0.34
5640 Legal & Accounting	240.00	1,727.00	0.07	0.08
5660 Office Expense	654.00	4,218.00	0.19	0.19
5750 Depreciation	<u>2,014.00</u>	<u>12,084.00</u>	<u>0.58</u>	<u>0.54</u>
TOTAL OPERATING EXPENSES	32,528.00	178,002.00	9.33	7.93
OPERATING INCOME (LOSS)	<u>12,913.00</u>	<u>97,803.00</u>	<u>3.71</u>	<u>4.36</u>
NET INCOME (LOSS)	<u>\$ 12,913.00</u>	<u>\$ 97,803.00</u>	<u>3.71</u>	<u>4.36</u>

COMPILED FROM INFORMATION SUBMITTED BY CLIENT

**Dynamic Home Builder, Inc.
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As of June 30, 2008

Work In Progress Detail

Work In Progress

Work in Progress - Job #17	255,982.00	
Work in Progress - Job #18	147,889.00	
Work in Progress - Job #19	75,620.00	
Work in Progress - Job #20	<u>50,334.00</u>	
Total Work In Progress		<u>\$ 725,558.00</u>

Earnest Money Detail

Earnest Money

Earnest Money - Job #16	15,000.00	
Earnest Money - Job #17	20,000.00	
Earnest Money - Job #18	5,000.00	
Earnest Money - Job #19	5,000.00	
Earnest Money - Job #20	<u>5,000.00</u>	
Total Earnest Money		<u>\$ 50,000.00</u>

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As of June 30, 2008

Completed Job Detail

Sales - Job Description #9		
Sales - Job #9	<u>356,400.00</u>	<u>100.00%</u>
Total Sales - Job Description #9	356,400.00	100.00%
Cost of Sales - Job Description #9		
Cost of Sales - Job #9	<u>300,956.00</u>	<u>84.44%</u>
Total Cost of Sales - Job Description #9	\$ 300,956.00	84.44%
Gross Profit - Job Description #9	\$ 55,444.00	15.56%
Sales - Job Description #10		
Sales - Job #10	<u>134,600.00</u>	<u>100.00%</u>
Total Sales - Job Description #10	134,600.00	100.00%
Cost of Sales - Job Description #10		
Cost of Sales - Job #10	<u>120,410.00</u>	<u>89.46%</u>
Total Cost of Sales - Job Description #10	\$ 120,410.00	89.46%
Gross Profit - Job Description #10	\$ 14,190.00	10.54%
Sales - Job Description #11		
Sales - Job #11	<u>285,900.00</u>	<u>100.00%</u>
Total Sales - Job Description #11	285,900.00	100.00%
Cost of Sales - Job Description #11		
Cost of Sales - Job #11	<u>242,015.00</u>	<u>84.65%</u>
Total Cost of Sales - Job Description #11	\$ 242,015.00	84.65%
Gross Profit - Job Description #11	\$ 43,885.00	15.35%
Sales - Job Description #12		
Sales - Job #12	<u>330,200.00</u>	<u>100.00%</u>
Total Sales - Job Description #12	330,200.00	100.00%
Cost of Sales - Job Description #12		
Cost of Sales - Job #12	<u>304,856.00</u>	<u>92.32%</u>
Total Cost of Sales - Job Description #12	\$ 304,856.00	92.32%
Gross Profit - Job Description #12	\$ 25,344.00	7.68%
Sales - Job Description #13		
Sales - Job #13	<u>315,000.00</u>	<u>100.00%</u>
Total Sales - Job Description #13	315,000.00	100.00%
Cost of Sales - Job Description #13		
Cost of Sales - Job #13	<u>297,842.00</u>	<u>94.55%</u>
Total Cost of Sales - Job Description #13	\$ 297,842.00	94.55%

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Gross Profit - Job Description #13	\$ 17,158.00	5.45%
Sales - Job Description #14		
Sales - Job #14	<u>458,000.00</u>	<u>100.00%</u>
Total Sales - Job Description #14	458,000.00	100.00%
Cost of Sales - Job Description #14		
Cost of Sales - Job #14	<u>389,279.00</u>	<u>85.00%</u>
Total Cost of Sales - Job Description #14	\$ 389,279.00	85.00%
Gross Profit - Job Description #14	\$ 68,721.00	15.00%
Sales - Job Description #15		
Sales - Job #15	<u>347,500.00</u>	<u>100.00%</u>
Total Sales - Job Description #15	347,500.00	100.00%
Cost of Sales - Job Description #15		
Cost of Sales - Job #15	<u>302,412.00</u>	<u>87.03%</u>
Total Cost of Sales - Job Description #15	\$ 302,412.00	87.03%
Gross Profit - Job Description #15	\$ 45,088.00	12.97%
Sales - Repair Jobs		
Repair Income	<u>16,495.00</u>	<u>100.00%</u>
Total Sales - Repair Jobs	16,495.00	100.00%
Cost of Sales - Repair Jobs		
Cost of Repairs	<u>10,520.00</u>	<u>63.78%</u>
Total Cost of Sales - Repair Jobs	\$ 10,520.00	63.78%
Gross Profit - Repair Jobs	\$ 5,975.00	36.22%
Total Sales	\$ 2,244,095.00	100.00%
Total Cost of Sales	<u>\$ 1,968,290.00</u>	<u>87.71%</u>
Total Gross Profit	\$ 275,805.00	12.29%

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INCOME STATEMENT
COMPARATIVE

	1 Month Ended June 30, 2008	1 Month Ended June 30, 2007	Curr %	Prior %	6 Months Ended June 30, 2008	6 Months Ended June 30, 2007	Curr %	Prior %
SALES								
Sales	\$ 347,500.00	\$ 336,355.00	99.71	100.00	\$ 2,227,600.00	\$ 2,044,495.00	99.26	98.77
Repair Income	<u>1,008.00</u>	<u>0.00</u>	<u>0.29</u>	<u>0.00</u>	<u>16,495.00</u>	<u>25,487.00</u>	<u>0.74</u>	<u>1.23</u>
TOTAL SALES	348,508.00	336,355.00	100.00	100.00	2,244,095.00	2,069,982.00	100.00	100.00
COST OF SALES								
Cost of Sales	302,412.00	295,027.00	86.77	87.71	1,957,770.00	1,755,502.00	87.24	84.81
Cost of Repairs	<u>655.00</u>	<u>0.00</u>	<u>0.19</u>	<u>0.00</u>	<u>10,520.00</u>	<u>19,422.00</u>	<u>0.47</u>	<u>0.94</u>
TOTAL COST OF SALES	303,067.00	295,027.00	86.96	87.71	1,968,290.00	1,774,924.00	87.71	85.75
GROSS PROFIT	45,441.00	41,328.00	13.04	12.29	275,805.00	295,058.00	12.29	14.25
OPERATING EXPENSES								
Operating Supplies	2,466.00	1,112.00	0.71	0.33	8,108.00	6,746.00	0.36	0.33
Freight & Postage	469.00	288.00	0.13	0.09	3,027.00	1,533.00	0.13	0.07
Officer Salaries	11,000.00	11,000.00	3.16	3.27	66,000.00	66,000.00	2.94	3.19
Office Salaries	3,750.00	3,750.00	1.08	1.11	22,500.00	22,500.00	1.00	1.09
Rent	2,000.00	2,000.00	0.57	0.59	12,000.00	12,000.00	0.53	0.58
Utilities	1,447.00	545.00	0.42	0.16	6,005.00	3,761.00	0.27	0.18
Telephone	876.00	1,004.00	0.25	0.30	4,868.00	2,545.00	0.22	0.12
Repairs & Maintenance	741.00	412.00	0.21	0.12	1,858.00	1,070.00	0.08	0.05
Advertising & Promotion	871.00	998.00	0.25	0.30	7,323.00	6,431.00	0.33	0.31
Insurance	1,566.00	0.00	0.45	0.00	3,581.00	4,412.00	0.16	0.21
FICA Tax	1,128.00	1,128.00	0.32	0.34	6,770.00	6,770.00	0.30	0.33
Unemployment Tax	443.00	443.00	0.13	0.13	2,656.00	2,656.00	0.12	0.13
State Income Tax	0.00	0.00	0.00	0.00	1,312.00	1,278.00	0.06	0.06
Permits & Licenses	0.00	0.00	0.00	0.00	0.00	350.00	0.00	0.02
Interest	987.00	1,017.00	0.28	0.30	6,400.00	6,141.00	0.29	0.30
Vehicle Expense	1,876.00	1,214.00	0.54	0.36	7,565.00	7,336.00	0.34	0.35
Legal & Accounting	240.00	250.00	0.07	0.07	1,727.00	1,754.00	0.08	0.08
Office Expense	654.00	749.00	0.19	0.22	4,218.00	4,868.00	0.19	0.24
Depreciation	<u>2,014.00</u>	<u>1,608.00</u>	<u>0.58</u>	<u>0.48</u>	<u>12,084.00</u>	<u>9,649.00</u>	<u>0.54</u>	<u>0.47</u>
TOTAL OPERATING EXPENSE	32,528.00	27,518.00	9.33	8.18	178,002.00	167,800.00	7.93	8.11
OPERATING INCOME/(LOSS)	12,913.00	13,810.00	3.71	4.11	97,803.00	127,258.00	4.36	6.15
NET INCOME/(LOSS)	<u>12,913.00</u>	<u>13,810.00</u>	<u>3.71</u>	<u>4.11</u>	<u>97,803.00</u>	<u>127,258.00</u>	<u>4.36</u>	<u>6.15</u>

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YEAR TO DATE EXPENSES AS A % OF TOTAL EXPENSE

