



Month Ended June 30, 2008

Dynamic Construction Contractor
Any Street
Anytown, IL 00000

SAMPLE PREPARED FOR DEMONSTRATION ONLY

**Dynamic Construction Contractor
Any Street
Anytown, IL 00000**

**BALANCE SHEET
As of June 30, 2008**

Completed Contract

ASSETS

CURRENT ASSETS

1020 Bank - Checking	\$ 50,000.00	
1040 Bank - Savings	150,000.00	
1060 Accounts Receivable	<u>750,000.00</u>	

TOTAL CURRENT ASSETS \$ 950,000.00

WORK IN PROGRESS

1301 Material	\$ 250,000.00	
1302 Direct Labor	188,000.00	
1303 Subcontract Labor	6,850.00	
1304 Payroll Taxes	18,800.00	
1305 Other Job Costs	<u>6,575.00</u>	

TOTAL WORK IN PROGRESS \$ 470,225.00

FIXED ASSETS

1460 Fixtures & Equipment	\$ 535,000.00	
1480 Transportation Equipment	75,000.00	
1490 Accumulated Depreciation	<u>(20,000.00)</u>	

TOTAL FIXED ASSETS \$ 590,000.00

TOTAL ASSETS \$ 2,010,225.00

LIABILITIES & EQUITY

CURRENT LIABILITIES

2050 Accounts Payable	\$ 325,000.00	
2110 N/P - Bank	50,000.00	
2210 Bank LOC	<u>304,225.00</u>	

TOTAL CURRENT LIABILITIES \$ 679,225.00

LONG TERM LIABILITIES

2610 N/P - Bank	<u>\$ 250,000.00</u>	
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TOTAL LONG TERM LIABILITIES \$ 250,000.00

BILLING CONSTRUCTION IN PROGRESS

2700 Billing Construction in Progress	<u>\$ 321,665.00</u>	
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TOTAL BILLING CONSTRUCTION IN PROGRES \$ 321,665.00

TOTAL LIABILITIES \$ 1,250,890.00

**Dynamic Construction Contractor
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**BALANCE SHEET
As of June 30, 2008**

EQUITY

2810	Issued Capital Stock	\$	1,000.00	
2860	Undistributed Taxable Income		348,678.00	
2930	Unallowed Meals & Entertainment		(1,650.00)	
2950	Officer Health Insurance		(4,250.00)	
	Profit		<u>415,557.00</u>	

TOTAL EQUITY

\$ 759,335.00

TOTAL LIABILITIES & EQUITY

\$ 2,010,225.00

**Dynamic Construction Contractor
Any Street
Anytown, IL 00000**

**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 Revenue	\$ 998,900.00	\$ 6,068,900.00	100.00	100.00
TOTAL SALES	<u>998,900.00</u>	<u>6,068,900.00</u>	100.00	100.00
COST OF SALES				
4001 Material	501,222.00	2,849,794.00	50.18	46.96
4002 Direct Labor	335,402.00	2,017,402.00	33.58	33.24
4003 Subcontract Labor	35,265.00	176,390.00	3.53	2.91
4004 Payroll Taxes	33,774.00	201,874.00	3.38	3.33
4005 Other Job Costs	3,004.00	27,114.00	0.30	0.45
TOTAL COST OF SALES	<u>908,667.00</u>	<u>5,272,574.00</u>	90.97	86.88
GROSS PROFIT	90,233.00	796,326.00	9.03	13.12
OPERATING EXPENSES				
5100 Operating Supplies	3,134.00	8,634.00	0.31	0.14
5120 Freight & Postage	500.00	3,250.00	0.05	0.05
5150 Shop Wages	7,468.00	52,468.00	0.75	0.86
5160 Officer Salaries	14,000.00	84,000.00	1.40	1.38
5170 Office Salaries	8,000.00	48,000.00	0.80	0.79
5200 Rent	5,000.00	30,000.00	0.50	0.49
5260 Utilities	1,133.00	6,433.00	0.11	0.11
5290 Telephone	2,008.00	10,013.00	0.20	0.16
5300 Repairs & Maintenance	3,555.00	11,190.00	0.36	0.18
5340 Advertising & Promotion	285.00	6,485.00	0.03	0.11
5350 Insurance	4,412.00	26,412.00	0.44	0.44
5380 Meals & Entertainment - Ltd	0.00	1,650.00	0.00	0.03
5390 Travel	0.00	1,805.00	0.00	0.03
5420 FICA Tax	2,335.00	14,193.00	0.23	0.23
5430 Unemployment Tax	475.00	2,875.00	0.05	0.05
5450 State Income Tax	0.00	3,350.00	0.00	0.06
5480 Permits & Licenses	744.00	4,579.00	0.07	0.08
5500 Interest	1,874.00	11,249.00	0.19	0.19
5520 Vehicle Expense	2,013.00	9,423.00	0.20	0.16
5640 Legal & Accounting	522.00	4,697.00	0.05	0.08
5660 Office Expense	781.00	6,996.00	0.08	0.12
5750 Depreciation	5,050.00	30,300.00	0.51	0.50
5810 Union Dues	1,123.00	5,458.00	0.11	0.09
TOTAL OPERATING EXPENSES	<u>64,412.00</u>	<u>383,460.00</u>	6.45	6.32
OPERATING INCOME (LOSS)	25,821.00	412,866.00	2.58	6.80

COMPILED FROM INFORMATION SUBMITTED BY CLIENT

**Dynamic Construction Contractor
Any Street
Anytown, IL 00000**

**INCOME STATEMENT
For the 1 Month and 6 Months Ended June 30, 2008**

	1 Month Ended June 30, 2008	6 Months Ended June 30, 2008	CURRENT %	YTD %
OTHER INCOME				
9010 Interest Income	<u>501.00</u>	<u>2,691.00</u>	<u>0.05</u>	<u>0.04</u>
TOTAL OTHER INCOME	<u>501.00</u>	<u>2,691.00</u>	<u>0.05</u>	<u>0.04</u>
NET INCOME (LOSS)	<u>\$ 26,322.00</u>	<u>\$ 415,557.00</u>	<u>2.64</u>	<u>6.85</u>

**Dynamic Construction Contractor
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As of June 30, 2008

Work In Progress Detail

Work In Progress - Job Description #10

Material	45,000.00
Direct Labor	35,000.00
Subcontract Labor	3,000.00
Payroll Taxes	3,500.00
Other Job Costs	<u>1,250.00</u>

Total Work In Progress - Job Description #10 \$ 87,750.00

Work In Progress - Job Description #11

Material	160,000.00
Direct Labor	120,000.00
Subcontract Labor	2,500.00
Payroll Taxes	12,000.00
Other Job Costs	<u>550.00</u>

Total Work In Progress - Job Description #11 \$ 295,050.00

Work In Progress - Job Description #26

Material	25,000.00
Direct Labor	18,000.00
Subcontract Labor	350.00
Payroll Taxes	1,800.00
Other Job Costs	<u>2,000.00</u>

Total Work In Progress - Job Description #26 \$ 47,150.00

Work In Progress - Job Description #27

Material	20,000.00
Direct Labor	15,000.00
Subcontract Labor	1,000.00
Payroll Taxes	1,500.00
Other Job Costs	<u>2,775.00</u>

Total Work In Progress - Job Description #27 \$ 40,275.00

Total Work In Progress \$ 470,225.00

**Dynamic Construction Contractor
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As of June 30, 2008

Billing Construction In Progress Detail

Billing Construction In Progress

Job Description #10	90,890.00	
Job Description #11	120,775.00	
Job Description #26	50,000.00	
Job Description #27	<u>60,000.00</u>	
Total Billing Construction In Progress		<u>\$ 321,665.00</u>

**Dynamic Construction Contractor
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As of June 30, 2008

Completed Job Detail

Sales - Job Description #7

Revenue	375,000.00	100.00%
Total Sales - Job Description #7	375,000.00	100.00%

Cost of Sales - Job Description #7

Material	155,820.00	41.55%
Direct Labor	130,200.00	34.72%
Subcontract Labor	14,405.00	3.84%
Payroll Taxes	13,020.00	3.47%
Other Job Costs	2,305.00	0.61%
Total Cost of Sales - Job Description #7	\$ 315,750.00	84.20%

Gross Profit - Job Description #7	\$ 59,250.00	15.80%
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Sales - Job Description #8

Revenue	2,300,000.00	100.00%
Total Sales - Job Description #8	2,300,000.00	100.00%

Cost of Sales - Job Description #8

Material	1,236,927.00	53.78%
Direct Labor	738,700.00	32.12%
Subcontract Labor	50,905.00	2.21%
Payroll Taxes	73,870.00	3.21%
Other Job Costs	8,090.00	0.35%
Total Cost of Sales - Job Description #8	\$ 2,108,492.00	91.67%

Gross Profit - Job Description #8	\$ 191,508.00	8.33%
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Sales - Job Description #9

Revenue	75,000.00	100.00%
Total Sales - Job Description #9	75,000.00	100.00%

Cost of Sales - Job Description #9

Material	25,000.00	33.33%
Direct Labor	21,000.00	28.00%
Subcontract Labor	10,685.00	14.25%
Payroll Taxes	2,000.00	2.67%
Other Job Costs	2,565.00	3.42%
Total Cost of Sales - Job Description #9	\$ 61,250.00	81.67%

Gross Profit - Job Description #9	\$ 13,750.00	18.33%
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Sales - Job Description #12

Revenue	1,200,000.00	100.00%
Total Sales - Job Description #12	1,200,000.00	100.00%

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As of June 30, 2008

Cost of Sales - Job Description #12

Material	500,740.00	41.73%
Direct Labor	400,100.00	33.34%
Subcontract Labor	8,550.00	0.71%
Payroll Taxes	40,010.00	3.33%
Other Job Costs	<u>1,450.00</u>	<u>0.12%</u>

Total Cost of Sales - Job Description #12	\$ 950,850.00	79.24%
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Gross Profit - Job Description #12	\$ 249,150.00	20.76%
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Sales - Job Description #20

Revenue	<u>500,000.00</u>	<u>100.00%</u>
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Total Sales - Job Description #20	500,000.00	100.00%
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Cost of Sales - Job Description #20

Material	215,640.00	43.13%
Direct Labor	203,600.00	40.72%
Subcontract Labor	3,695.00	0.74%
Payroll Taxes	20,360.00	4.07%
Other Job Costs	<u>1,840.00</u>	<u>0.37%</u>

Total Cost of Sales - Job Description #20	\$ 445,135.00	89.03%
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Gross Profit - Job Description #20	\$ 54,865.00	10.97%
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Sales - Job Description #23

Revenue	<u>200,000.00</u>	<u>100.00%</u>
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Total Sales - Job Description #23	200,000.00	100.00%
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Cost of Sales - Job Description #23

Material	62,300.00	31.15%
Direct Labor	55,100.00	27.55%
Subcontract Labor	26,390.00	13.20%
Payroll Taxes	5,510.00	2.75%
Other Job Costs	<u>4,965.00</u>	<u>2.48%</u>

Total Cost of Sales - Job Description #23	\$ 154,265.00	77.13%
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Gross Profit - Job Description #23	\$ 45,735.00	22.87%
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Sales - Job Description #24

Revenue	<u>300,000.00</u>	<u>100.00%</u>
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Total Sales - Job Description #24	300,000.00	100.00%
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Cost of Sales - Job Description #24

Material	111,235.00	37.08%
Direct Labor	98,800.00	32.93%
Subcontract Labor	11,605.00	3.87%
Payroll Taxes	9,880.00	3.29%
Other Job Costs	<u>2,130.00</u>	<u>0.71%</u>

Total Cost of Sales - Job Description #24	\$ 233,650.00	77.88%
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Gross Profit - Job Description #24	\$ 66,350.00	22.12%
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As of June 30, 2008

Sales - Job Description #25		
Revenue	<u>50,000.00</u>	<u>100.00%</u>
Total Sales - Job Description #25	50,000.00	100.00%
Cost of Sales - Job Description #25		
Material	20,605.00	41.21%
Direct Labor	16,500.00	33.00%
Payroll Taxes	1,650.00	3.30%
Other Job Costs	<u>140.00</u>	<u>0.28%</u>
Total Cost of Sales - Job Description #25	\$ 38,895.00	77.79%
Gross Profit - Job Description #25	\$ 11,105.00	22.21%
Sales - Job Description #28		
Revenue	<u>998,900.00</u>	<u>100.00%</u>
Total Sales - Job Description #28	998,900.00	100.00%
Cost of Sales - Job Description #28		
Material	501,222.00	50.18%
Direct Labor	335,402.00	33.58%
Subcontract Labor	35,265.00	3.53%
Payroll Taxes	33,774.00	3.38%
Other Job Costs	<u>3,004.00</u>	<u>0.30%</u>
Total Cost of Sales - Job Description #28	\$ 908,667.00	90.97%
Gross Profit - Job Description #28	\$ 90,233.00	9.03%
Sales - Repair Jobs		
Revenue	<u>70,000.00</u>	<u>100.00%</u>
Total Sales - Repair Jobs	70,000.00	100.00%
Cost of Sales - Repair Jobs		
Material	20,305.00	29.01%
Direct Labor	18,000.00	25.71%
Subcontract Labor	14,890.00	21.27%
Payroll Taxes	1,800.00	2.57%
Other Job Costs	<u>625.00</u>	<u>0.89%</u>
Total Cost of Sales - Repair Jobs	\$ 55,620.00	79.46%
Gross Profit - Repair Jobs	\$ 14,380.00	20.54%
Total Sales	\$ 6,068,900.00	100.00%
Total Cost of Sales	<u>\$ 5,272,574.00</u>	<u>86.88%</u>
Total Gross Profit	\$ 796,326.00	13.12%

**Dynamic Construction Contractor
Any Street
Anytown, IL 00000**

**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								
Revenue	<u>\$ 998,900.00</u>	<u>\$ 1,002,545.00</u>	<u>100.00</u>	<u>100.00</u>	<u>\$ 6,068,900.00</u>	<u>\$ 5,878,877.00</u>	<u>100.00</u>	<u>100.00</u>
TOTAL SALES	998,900.00	1,002,545.00	100.00	100.00	6,068,900.00	5,878,877.00	100.00	100.00
COST OF SALES								
Material	501,222.00	470,715.00	50.18	46.95	2,849,794.00	2,746,370.00	46.96	46.72
Direct Labor	335,402.00	340,218.00	33.58	33.94	2,017,402.00	1,818,318.00	33.24	30.93
Subcontract Labor	35,265.00	30,333.00	3.53	3.03	176,390.00	196,232.00	2.91	3.34
Payroll Taxes	33,774.00	33,785.00	3.38	3.37	201,874.00	191,020.00	3.33	3.25
Other Job Costs	<u>3,004.00</u>	<u>4,719.00</u>	<u>0.30</u>	<u>0.47</u>	<u>27,114.00</u>	<u>34,963.00</u>	<u>0.45</u>	<u>0.59</u>
TOTAL COST OF SALES	908,667.00	879,770.00	90.97	87.75	5,272,574.00	4,986,903.00	86.88	84.83
GROSS PROFIT	90,233.00	122,775.00	9.03	12.25	796,326.00	891,974.00	13.12	15.17
OPERATING EXPENSES								
Operating Supplies	3,134.00	1,635.00	0.31	0.16	8,634.00	8,857.00	0.14	0.15
Freight & Postage	500.00	545.00	0.05	0.05	3,250.00	3,233.00	0.05	0.05
Shop Wages	7,468.00	9,000.00	0.75	0.90	52,468.00	53,325.00	0.86	0.91
Officer Salaries	14,000.00	14,000.00	1.40	1.40	84,000.00	84,000.00	1.38	1.43
Office Salaries	8,000.00	8,000.00	0.80	0.80	48,000.00	46,250.00	0.79	0.79
Rent	5,000.00	5,000.00	0.50	0.50	30,000.00	30,000.00	0.49	0.51
Utilities	1,133.00	1,145.00	0.11	0.11	6,433.00	6,359.00	0.11	0.11
Telephone	2,008.00	2,007.00	0.20	0.20	10,013.00	9,895.00	0.16	0.17
Repairs & Maintenance	3,555.00	7,899.00	0.36	0.79	11,190.00	18,103.00	0.18	0.31
Advertising & Promotion	285.00	3,942.00	0.03	0.39	6,485.00	11,526.00	0.11	0.20
Insurance	4,412.00	4,800.00	0.44	0.48	26,412.00	25,915.00	0.44	0.44
Meals & Entertainment - Ltd	0.00	214.00	0.00	0.02	1,650.00	1,675.00	0.03	0.03
Travel	0.00	0.00	0.00	0.00	1,805.00	1,714.00	0.03	0.03
FICA Tax	2,335.00	2,370.00	0.23	0.24	14,193.00	13,357.00	0.23	0.23
Unemployment Tax	475.00	480.00	0.05	0.05	2,875.00	2,875.00	0.05	0.05
State Income Tax	0.00	0.00	0.00	0.00	3,350.00	3,215.00	0.06	0.05
Permits & Licenses	744.00	922.00	0.07	0.09	4,579.00	4,828.00	0.08	0.08
Interest	1,874.00	1,845.00	0.19	0.18	11,249.00	12,197.00	0.19	0.21
Vehicle Expense	2,013.00	3,675.00	0.20	0.37	9,423.00	11,792.00	0.16	0.20
Legal & Accounting	522.00	772.00	0.05	0.08	4,697.00	4,199.00	0.08	0.07
Office Expense	781.00	2,004.00	0.08	0.20	6,996.00	12,903.00	0.12	0.22
Depreciation	5,050.00	5,050.00	0.51	0.50	30,300.00	35,921.00	0.50	0.61
Union Dues	<u>1,123.00</u>	<u>714.00</u>	<u>0.11</u>	<u>0.07</u>	<u>5,458.00</u>	<u>4,826.00</u>	<u>0.09</u>	<u>0.08</u>
TOTAL OPERATING EXPENSE	64,412.00	76,019.00	6.45	7.58	383,460.00	406,965.00	6.32	6.92
OPERATING INCOME/(LOSS)	25,821.00	46,756.00	2.58	4.66	412,866.00	485,009.00	6.80	8.25
OTHER INCOME								

COMPILED FROM INFORMATION SUBMITTED BY CLIENT

**Dynamic Construction Contractor
Any Street
Anytown, IL 00000**

	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 %
Interest Income	<u>501.00</u>	<u>438.00</u>	<u>0.05</u>	<u>0.04</u>	<u>2,691.00</u>	<u>2,313.00</u>	<u>0.04</u>	<u>0.04</u>
TOTAL OTHER INCOME	<u>501.00</u>	<u>438.00</u>	<u>0.05</u>	<u>0.04</u>	<u>2,691.00</u>	<u>2,313.00</u>	<u>0.04</u>	<u>0.04</u>
NET INCOME/(LOSS)	<u><u>26,322.00</u></u>	<u><u>47,194.00</u></u>	<u><u>2.64</u></u>	<u><u>4.71</u></u>	<u><u>415,557.00</u></u>	<u><u>487,322.00</u></u>	<u><u>6.85</u></u>	<u><u>8.29</u></u>

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YEAR TO DATE EXPENSES AS A % OF TOTAL EXPENSE

