



Month Ended August 31, 2008

Dynamic Manufacturer, Inc.
Any Street
Any Town, IL 00000

SAMPLE PREPARED FOR DEMONSTRATION ONLY

**Dynamic Manufacturer, Inc.
Any Street
Any Town, IL 00000**

August 31, 2008

**Accrual to Cash Basis
Statement of Conversion
(Taxable Profit/Loss)**

+/- Year to Date Accrual Profit/(Loss)	\$ 67,830.00
+ Beginning A/R	\$ 32,566.00
- Current Month A/R	\$ (32,802.00)
- Beginning Non-Inventory A/P	\$ (34,602.00)
+ Current Month Non-Inventory A/P	<u>\$ 12,155.00</u>
+/- YTD Cash (Taxable) Profit/(Loss)	<u>\$ 45,147.00</u>

Dynamic Manufacturer, Inc.
Any Street
Any Town, IL 00000

BALANCE SHEET
As of August 31, 2008

ASSETS

CURRENT ASSETS

102 Bank - Checking	\$ 29,502.00
106 Accounts Receivable	32,802.00
130 Inventory	<u>4,123.00</u>

TOTAL CURRENT ASSETS \$ 66,427.00

FIXED ASSETS

146 Fixtures & Equipment	\$ 58,750.00
148 Transportation Equipment	29,596.00
149 Accumulated Depreciation	<u>(17,520.00)</u>

TOTAL FIXED ASSETS \$ 70,826.00

TOTAL ASSETS \$ 137,253.00

LIABILITIES & EQUITY

CURRENT LIABILITIES

205 Accounts Payable	\$ 12,155.00
215 N/P - Equipment Loan	12,052.00
216 N/P - Truck Loan	5,020.00
232 Accrued Payroll Tax - Federal	953.00
233 Accrued Payroll Tax - State	178.00
235 Accrued Unemployment Tax	<u>16.00</u>

TOTAL CURRENT LIABILITIES \$ 30,374.00

LONG TERM LIABILITIES

263 Due Officers	<u>\$ 24,237.00</u>
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TOTAL LONG TERM LIABILITIES \$ 24,237.00

TOTAL LIABILITIES \$ 54,611.00

EQUITY

281 Issued Capital Stock	\$ 1,000.00
286 Undistributed Taxable Income	27,118.00
287 Distributions	(8,497.00)
293 Unallowed Meals & Entertainment	(553.00)
295 Officer Health Insurance	(4,256.00)
Profit	<u>67,830.00</u>

TOTAL EQUITY \$ 82,642.00

TOTAL LIABILITIES & EQUITY \$ 137,253.00

Dynamic Manufacturer, Inc.
Any Street
Any Town, IL 00000

INCOME STATEMENT
For the 1 Month and 8 Months Ended August 31, 2008

	1 Month Ended August 31, 2008	8 Months Ended August 31, 2008	CURRENT %	YTD %
SALES				
301 Sales	\$ 39,408.00	\$ 287,325.00	100.00	100.00
TOTAL SALES	39,408.00	287,325.00	100.00	100.00
COST OF SALES				
401 Purchases	10,511.00	77,764.00	26.67	27.06
402 Direct Labor	2,560.00	37,468.00	6.50	13.04
403 Subcontractor	<u>1,250.00</u>	<u>3,796.00</u>	<u>3.17</u>	<u>1.32</u>
TOTAL COST OF SALES	14,321.00	119,028.00	36.34	41.43
GROSS PROFIT	25,087.00	168,297.00	63.66	58.57
OPERATING EXPENSES				
509 Outside Services	0.00	382.00	0.00	0.13
510 Operating Supplies	78.00	1,684.00	0.20	0.59
511 Small Tools	611.00	5,630.00	1.55	1.96
512 Freight & Postage	0.00	1,027.00	0.00	0.36
516 Officers Salaries	2,400.00	30,200.00	6.09	10.51
517 Office Salaries	1,000.00	16,295.00	2.54	5.67
520 Rent	1,600.00	14,400.00	4.06	5.01
526 Utilities	0.00	2,732.00	0.00	0.95
529 Telephone	125.00	984.00	0.32	0.34
530 Repairs & Maintenance	46.00	365.00	0.12	0.13
535 Insurance	0.00	682.00	0.00	0.24
538 Meals & Entertainment - Ltd	150.00	553.00	0.38	0.19
542 FICA Tax	457.00	6,424.00	1.16	2.24
543 Unemployment Tax	0.00	2,340.00	0.00	0.81
545 State Income Tax	0.00	246.00	0.00	0.09
548 Permits & Licenses	0.00	134.00	0.00	0.05
550 Interest	0.00	2,243.00	0.00	0.78
552 Vehicle Expense	639.00	6,485.00	1.62	2.26
564 Legal & Accounting	174.00	1,392.00	0.44	0.48
566 Office Expense	238.00	2,133.00	0.60	0.74
575 Depreciation	<u>516.00</u>	<u>4,136.00</u>	<u>1.31</u>	<u>1.44</u>
TOTAL OPERATING EXPENSES	8,034.00	100,467.00	20.39	34.97
OPERATING INCOME (LOSS)	<u>17,053.00</u>	<u>67,830.00</u>	<u>43.27</u>	<u>23.61</u>
NET INCOME (LOSS)	<u>\$ 17,053.00</u>	<u>\$ 67,830.00</u>	<u>43.27</u>	<u>23.61</u>

COMPILED FROM INFORMATION SUBMITTED BY CLIENT

**Dynamic Manufacturer, Inc.
General Ledger**

Date	Reference	Description	Beginning Balance	Debit	Credit	YTD Balance
401 Purchases			67,253.00			
08/01/08	1048	Illinois Supply		1,724.00		
08/06/08	1371	Home Depot		97.00		
08/25/08	1378	Edge Metals		3,391.00		
08/25/08	1379	Great Lakes Supply		4,631.00		
08/31/08	JE03	Reverse July A/P			3,391.00	
08/31/08	JE03	Reverse July A/P			4,631.00	
08/31/08	JE03	Reverse July A/P			1,724.00	
08/31/08	JE04	August A/P		3,894.00		
08/31/08	JE04	August A/P		6,520.00		
				<u>20,257.00</u>	<u>9,746.00</u>	77,764.00
402 Direct Labor			34,908.00			
08/15/08	1391	Brad Smith		640.00		
08/15/08	1392	James Smith		640.00		
08/31/08	1394	James Smith		640.00		
08/31/08	1395	Brad Smith		640.00		
				<u>2,560.00</u>	<u>0.00</u>	37,468.00
403 Subcontractor			2,546.00			
08/31/08	JE04	August A/P		1,250.00		
				<u>1,250.00</u>	<u>0.00</u>	3,796.00
510 Operating Supplies			1,606.00			
08/31/08	BE06	Sams Club		69.00		
08/31/08	BE09	Walmart		9.00		
				<u>78.00</u>	<u>0.00</u>	1,684.00
552 Vehicle Expense			5,846.00			
08/31/08	BE05	Gas		61.00		
08/31/08	BE05	Gas		39.00		
08/31/08	BE05	Gas		53.00		
08/31/08	BE05	Gas		55.00		
08/31/08	BE05	Gas		54.00		
08/31/08	BE05	Gas		43.00		
08/31/08	BE05	Gas		40.00		
08/31/08	BE05	Gas		54.00		
08/31/08	BE05	Gas		67.00		
08/31/08	BE05	Gas		79.00		
08/31/08	BE05	Gas		59.00		
08/31/08	BE06	Sams Club		35.00		
				<u>639.00</u>	<u>0.00</u>	6,485.00

Range of Accounts Specified:

Current Profit/(Loss) (15,038.00) YTD Profit/(Loss) (127,197.00)

Number of Transactions 28

The General Ledger is in balance 0.00

Dynamic Manufacturer, Inc.
General Journal

Date	Reference	Account	Account Description	Description	Debit	Credit	Reference Total
08/08/08	1	102	Bank - Checking	Cash			
				Disbursements		1,014.00	
08/15/08	1	102	Bank - Checking	Cash			
				Disbursements		998.00	
08/25/08	1	102	Bank - Checking	Cash			
				Disbursements		1,014.00	
08/31/08	1	102	Bank - Checking	Cash			
				Disbursements		1,776.00	
08/31/08	1	102	Bank - Checking	Cash			
				Disbursements		18,041.00	(22,843.00)
08/31/08	2	149	Accumulated Depreciation	Fixed Assets CS		490.00	
08/31/08	2	149	Accumulated Depreciation	Fixed Assets CS		26.00	
08/31/08	2	575	Depreciation	Fixed Assets CS	26.00		
08/31/08	2	575	Depreciation	Fixed Assets CS	490.00		
08/01/08	1047	566	Office Expense	Office Max	180.00		180.00
08/01/08	1048	401	Purchases	Illinois Supply	1,724.00		1,724.00
08/22/08	1049	511	Small Tools	Snap on Tools	989.00		989.00
08/06/08	1371	401	Purchases	Home Depot	97.00		97.00
08/08/08	1372	232	Accrued Payroll Tax - Federal	George Johnson		46.00	
08/08/08	1372	232	Accrued Payroll Tax - Federal	George Johnson		75.00	
08/08/08	1372	233	Accrued Payroll Tax - State	George Johnson		18.00	
08/08/08	1372	516	Officers Salaries	George Johnson	600.00		
08/08/08	1372	542	FICA Tax	George Johnson	46.00		507.00
08/08/08	1373	232	Accrued Payroll Tax - Federal	John Johnson		46.00	
08/08/08	1373	232	Accrued Payroll Tax - Federal	John Johnson		75.00	
08/08/08	1373	233	Accrued Payroll Tax - State	John Johnson		18.00	
08/08/08	1373	516	Officers Salaries	John Johnson	600.00		
08/08/08	1373	542	FICA Tax	John Johnson	46.00		507.00
08/21/08	1374	233	Accrued Payroll Tax - State	IL Dept of Revenue	70.00		70.00
08/25/08	1375	520	Rent	Mill Center	1,600.00		1,600.00
08/25/08	1376	232	Accrued Payroll Tax - Federal	George Johnson		75.00	
08/25/08	1376	232	Accrued Payroll Tax - Federal	George Johnson		46.00	
08/25/08	1376	233	Accrued Payroll Tax - State	George Johnson		18.00	
08/25/08	1376	516	Officers Salaries	George Johnson	600.00		
08/25/08	1376	542	FICA Tax	George Johnson	46.00		507.00
08/25/08	1377	232	Accrued Payroll Tax - Federal	John Johnson		46.00	
08/25/08	1377	232	Accrued Payroll Tax - Federal	John Johnson		75.00	
08/25/08	1377	233	Accrued Payroll Tax - State	John Johnson		18.00	
08/25/08	1377	516	Officers Salaries	John Johnson	600.00		
08/25/08	1377	542	FICA Tax	John Johnson	46.00		507.00
08/25/08	1378	401	Purchases	Edge Metals	3,391.00		3,391.00
08/25/08	1379	401	Purchases	Great Lakes Supply	4,631.00		4,631.00
08/25/08	1380	509	Outside Services	Abrasive Inc	1,038.00		1,038.00
08/30/08	1389	263	Due Officers	George Johnson	2,490.00		2,490.00

Dynamic Manufacturer, Inc.
General Journal

Date	Reference	Account	Account Description	Description	Debit	Credit	Reference Total
08/30/08	1390	263	Due Officers	John Johnson	1,831.00		1,831.00
08/15/08	1391	232	Accrued Payroll Tax - Federal	Brad Smith		49.00	
08/15/08	1391	232	Accrued Payroll Tax - Federal	Brad Smith		122.00	
08/15/08	1391	233	Accrued Payroll Tax - State	Brad Smith		19.00	
08/15/08	1391	402	Direct Labor	Brad Smith	640.00		
08/15/08	1391	542	FICA Tax	Brad Smith	49.00		499.00
08/15/08	1392	232	Accrued Payroll Tax - Federal	James Smith		49.00	
08/15/08	1392	232	Accrued Payroll Tax - Federal	James Smith		122.00	
08/15/08	1392	233	Accrued Payroll Tax - State	James Smith		19.00	
08/15/08	1392	402	Direct Labor	James Smith	640.00		
08/15/08	1392	542	FICA Tax	James Smith	49.00		499.00
08/31/08	1393	232	Accrued Payroll Tax - Federal	Jane Johnson		77.00	
08/31/08	1393	232	Accrued Payroll Tax - Federal	Jane Johnson		192.00	
08/31/08	1393	233	Accrued Payroll Tax - State	Jane Johnson		30.00	
08/31/08	1393	517	Office Salaries	Jane Johnson	1,000.00		
08/31/08	1393	542	FICA Tax	Jane Johnson	77.00		778.00
08/31/08	1394	232	Accrued Payroll Tax - Federal	James Smith		49.00	
08/31/08	1394	232	Accrued Payroll Tax - Federal	James Smith		122.00	
08/31/08	1394	233	Accrued Payroll Tax - State	James Smith		19.00	
08/31/08	1394	402	Direct Labor	James Smith	640.00		
08/31/08	1394	542	FICA Tax	James Smith	49.00		499.00
08/31/08	1395	232	Accrued Payroll Tax - Federal	Brad Smith		49.00	
08/31/08	1395	232	Accrued Payroll Tax - Federal	Brad Smith		122.00	
08/31/08	1395	233	Accrued Payroll Tax - State	Brad Smith		19.00	
08/31/08	1395	402	Direct Labor	Brad Smith	640.00		
08/31/08	1395	542	FICA Tax	Brad Smith	49.00		499.00
08/31/08	BE01	102	Bank - Checking	Deposits	24,059.00		
08/31/08	BE01	106	Accounts Receivable	August Income		24,059.00	
08/31/08	BE02	102	Bank - Checking	DIT	1,435.00		
08/31/08	BE02	301	Sales	August Income		1,435.00	
08/31/08	BE03	102	Bank - Checking	DIT	1,560.00		
08/31/08	BE03	301	Sales	August Income		1,560.00	
08/31/08	BE04	102	Bank - Checking	Accounting Fee		174.00	
08/31/08	BE04	564	Legal & Accounting	Accounting Fee	174.00		
08/31/08	BE05	102	Bank - Checking	Gas		604.00	
08/31/08	BE05	552	Vehicle Expense	Gas	59.00		
08/31/08	BE05	552	Vehicle Expense	Gas	67.00		
08/31/08	BE05	552	Vehicle Expense	Gas	40.00		
08/31/08	BE05	552	Vehicle Expense	Gas	43.00		
08/31/08	BE05	552	Vehicle Expense	Gas	54.00		
08/31/08	BE05	552	Vehicle Expense	Gas	55.00		
08/31/08	BE05	552	Vehicle Expense	Gas	53.00		
08/31/08	BE05	552	Vehicle Expense	Gas	39.00		
08/31/08	BE05	552	Vehicle Expense	Gas	61.00		
08/31/08	BE05	552	Vehicle Expense	Gas	79.00		
08/31/08	BE05	552	Vehicle Expense	Gas	54.00		
08/31/08	BE06	102	Bank - Checking	Sams Club		299.00	
08/31/08	BE06	510	Operating Supplies	Sams Club	69.00		
08/31/08	BE06	511	Small Tools	Sams Club	111.00		
08/31/08	BE06	530	Repairs & Maintenance	Sams Club	46.00		
08/31/08	BE06	552	Vehicle Expense	Sams Club	35.00		

Dynamic Manufacturer, Inc.
General Journal

Date	Reference	Account	Account Description	Description	Debit	Credit	Reference Total
08/31/08	BE06	566	Office Expense	Sams Club	38.00		
08/31/08	BE07	102	Bank - Checking	Amex		300.00	
08/31/08	BE07	538	Meals & Entertainment - Ltd	Amex	60.00		
08/31/08	BE07	538	Meals & Entertainment - Ltd	Amex	171.00		
08/31/08	BE07	538	Meals & Entertainment - Ltd	Amex	69.00		
08/31/08	BE08	102	Bank - Checking	IRS		484.00	
08/31/08	BE08	232	Accrued Payroll Tax - Federal	IRS	242.00		
08/31/08	BE08	232	Accrued Payroll Tax - Federal	IRS	242.00		
08/31/08	BE09	102	Bank - Checking	Walmart		9.00	
08/31/08	BE09	510	Operating Supplies	Walmart	9.00		
08/31/08	BE10	102	Bank - Checking	Lowes		134.00	
08/31/08	BE10	511	Small Tools	Lowes	134.00		
08/31/08	BE11	102	Bank - Checking	Jewel		20.00	
08/31/08	BE11	566	Office Expense	Jewel	20.00		
08/31/08	JE01	293	Unallowed Meals & Entertainment	Adjust Meals	150.00		
08/31/08	JE01	538	Meals & Entertainment - Ltd	Adjust Meals		150.00	
08/31/08	JE02	106	Accounts Receivable	August Sales	36,413.00		
08/31/08	JE02	301	Sales	August Sales		36,413.00	
08/31/08	JE03	205	Accounts Payable	Reverse July A/P	11,773.00		
08/31/08	JE03	401	Purchases	Reverse July A/P		1,724.00	
08/31/08	JE03	401	Purchases	Reverse July A/P		4,631.00	
08/31/08	JE03	401	Purchases	Reverse July A/P		3,391.00	
08/31/08	JE03	509	Outside Services	Reverse July A/P		1,038.00	
08/31/08	JE03	511	Small Tools	Reverse July A/P		989.00	
08/31/08	JE04	205	Accounts Payable	August A/P		12,155.00	
08/31/08	JE04	401	Purchases	August A/P	3,894.00		
08/31/08	JE04	401	Purchases	August A/P	6,520.00		
08/31/08	JE04	403	Subcontractor	August A/P	1,250.00		
08/31/08	JE04	511	Small Tools	August A/P	366.00		
08/31/08	JE04	529	Telephone	August A/P	125.00		
Transaction Balance							<u><u>0.00</u></u>

Total Debits 114,543.00 Total Credits 114,543.00 A/C Hash Total 42683.000

Number of Transactions 120

Dynamic Manufacturer, Inc.
Earnings Report

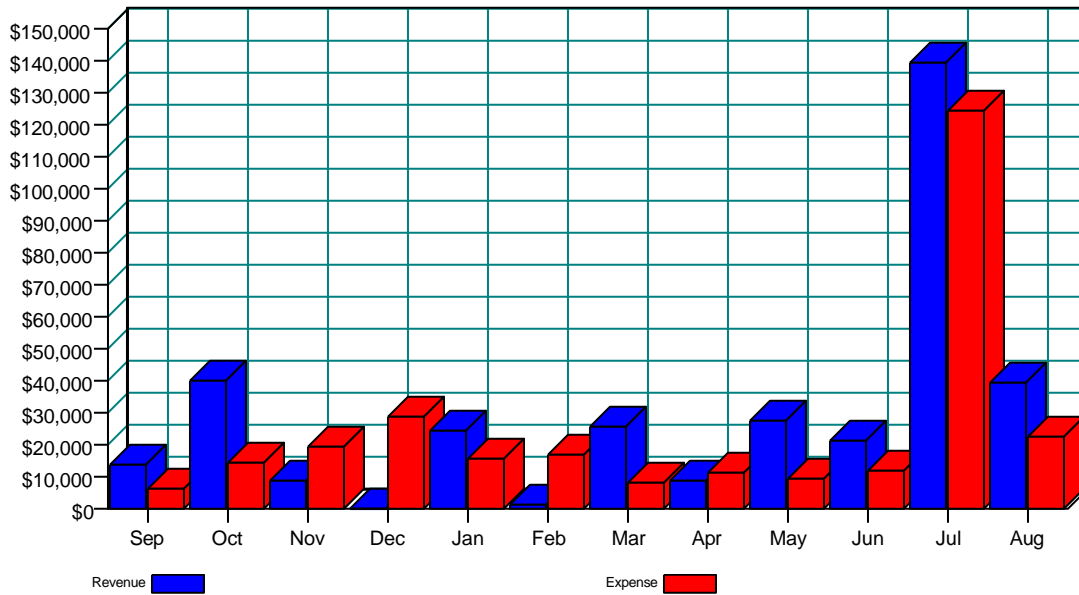
Description	Month to Date	Quarter to Date	Year to Date
	Amount	Amount	Amount
1	Johnson, John		111-11-1111
Wages			
Regular	1,200.00	2,400.00	15,100.00
GROSS PAY	<u>1,200.00</u>	<u>2,400.00</u>	<u>15,100.00</u>
FICA-SS	74.00	148.00	934.00
FICA-Med	18.00	35.00	219.00
Federal W/H	58.00	116.00	1,294.00
State W/H	36.00	72.00	453.00
NET PAY	<u><u>1,014.00</u></u>	<u><u>2,029.00</u></u>	<u><u>12,200.00</u></u>
2	Johnson, George		222-22-2222
Wages			
Regular	1,200.00	2,400.00	15,100.00
GROSS PAY	<u>1,200.00</u>	<u>2,400.00</u>	<u>15,100.00</u>
FICA-SS	74.00	148.00	936.00
FICA-Med	18.00	35.00	219.00
Federal W/H	58.00	116.00	1,294.00
State W/H	36.00	72.00	453.00
NET PAY	<u><u>1,014.00</u></u>	<u><u>2,029.00</u></u>	<u><u>12,198.00</u></u>
3	Johnson, Jane		333-33-3333
Wages			
Regular	1,000.00	1,000.00	16,295.00
GROSS PAY	<u>1,000.00</u>	<u>1,000.00</u>	<u>16,295.00</u>
FICA-SS	77.00	77.00	1,607.00
FICA-Med	15.00	15.00	1,185.00
Federal W/H	100.00	100.00	322.00
State W/H	30.00	30.00	489.00
NET PAY	<u><u>778.00</u></u>	<u><u>778.00</u></u>	<u><u>12,692.00</u></u>
4	Smith, Brad		444-44-4444
Wages			
Regular	1,280.00	1,280.00	18,734.00
GROSS PAY	<u>1,280.00</u>	<u>1,280.00</u>	<u>18,734.00</u>
FICA-SS	98.00	98.00	1,843.00
FICA-Med	18.00	18.00	1,353.00
Federal W/H	128.00	128.00	381.00
State W/H	38.00	38.00	562.00
NET PAY	<u><u>998.00</u></u>	<u><u>998.00</u></u>	<u><u>14,595.00</u></u>
5	Smith, James		555-55-5555
Wages			
Regular	1,280.00	1,280.00	18,734.00
GROSS PAY	<u>1,280.00</u>	<u>1,280.00</u>	<u>18,734.00</u>
FICA-SS	98.00	98.00	1,843.00
FICA-Med	18.00	18.00	1,353.00
Federal W/H	128.00	128.00	381.00
State W/H	38.00	38.00	562.00
NET PAY	<u><u>998.00</u></u>	<u><u>998.00</u></u>	<u><u>14,595.00</u></u>

Dynamic Manufacturer, Inc.
Earnings Report

<u>Description</u>	<u>Month to Date</u>	<u>Quarter to Date</u>	<u>Year to Date</u>
	<u>Amount</u>	<u>Amount</u>	<u>Amount</u>
Client Totals	Number of Employees: 5		
Wages			
Regular	5,960.00	8,360.00	83,963.00
GROSS PAY	<u>5,960.00</u>	<u>8,360.00</u>	<u>83,963.00</u>
FICA-SS	421.00	569.00	7,163.00
FICA-Med	87.00	121.00	4,329.00
Federal W/H	472.00	588.00	3,672.00
State W/H	178.00	250.00	2,519.00
NET PAY	<u><u>4,802.00</u></u>	<u><u>6,832.00</u></u>	<u><u>66,280.00</u></u>

**Dynamic Manufacturer, Inc.
Any Street
Any Town, IL 00000**

12 MONTH REVENUE & EXPENSE COMPARISON



YEAR TO DATE EXPENSES AS A % OF TOTAL EXPENSE

