

**Village Builders Inc.**  
**Profit & Loss**  
 July 2010 through June 2014

	Jul '10 - Jun...	Jul '11 - Jun...	Jul '12 - Jun...	Jul '13 - Jun...	TOTAL
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Construction Income	352,750.71	461,795.74	551,934.94	377,054.47	1,743,535.86
Electrical Income	45,814.50	271,096.04	759,948.64	555,840.44	1,632,699.62
Foam Income	579,236.81	903,233.61	939,228.37	1,380,154.59	3,801,853.38
Interest	3,689.51	-1,096.47	0.00	-220.66	2,372.38
Material Costs	711.47	0.00	0.00	0.00	711.47
Plumbing Income	1,155.00	3,546.00	413.00	5,334.06	10,448.06
Reimbursed Expenses	-65.61	0.00	0.00	0.00	-65.61
Trucking Income	182.50	0.00	715.00	2,863.75	3,761.25
Volvo Income	2,250.00	715.00	720.00	9,596.25	13,281.25
<b>Total Income</b>	985,724.89	1,639,289.92	2,252,959.95	2,330,622.90	7,208,597.66
<b>Cost of Goods Sold</b>	416,537.33	663,231.61	786,012.23	1,360,455.62	3,226,236.79
<b>Gross Profit</b>	569,187.56	976,058.31	1,466,947.72	970,167.28	3,982,360.87
<b>Expense</b>					
Advertising	550.11	5,559.44	4,968.94	3,058.67	14,137.16
Apprenticeship Expense	0.00	0.00	525.00	525.00	1,050.00
Automobile Expense					
Gas expense	0.00	0.00	0.00	105,178.91	105,178.91
Registration	0.00	0.00	0.00	1,638.00	1,638.00
Repairs & Maintenance	0.00	0.00	0.00	18,344.92	18,344.92
Automobile Expense - Other	76,095.12	82,104.11	84,022.44	12,004.24	254,225.91
<b>Total Automobile Expense</b>	76,095.12	82,104.11	84,022.44	137,166.07	379,387.74
Bad debt Expense	0.00	46,862.89	0.00	10,850.84	57,713.73
Bank Service Charges	930.75	1,191.49	1,125.17	1,971.20	5,218.61
Bookkeeping	5,112.50	10,368.75	18,837.50	23,793.75	58,112.50
Building Expenses-188 Hardwick casual Labor	0.00	0.00	0.00	0.00	0.00
Commission Paid	600.00	2,520.00	0.00	0.00	3,120.00
Computer New	0.00	0.00	0.00	0.00	0.00
Contributions	300.00	50.00	100.00	0.00	450.00
Depreciation Expense	62,073.00	156,031.00	48,093.00	50,433.00	316,630.00
Dues and Subscriptions	0.00	0.00	0.00	29.95	29.95
Education	0.00	0.00	862.64	376.75	1,239.39
Employee Benefits	781.42	459.41	0.00	0.00	1,240.83
Employer Fidelity Contribution	633.00	5,059.22	2,915.36	2,376.58	10,984.16
Equipment Rental	1,524.54	243.80	3,419.05	7,521.93	12,709.32
Expendable Equipment	837.84	1,310.40	1,599.38	2,947.53	6,695.15
Fees	35.00	318.80	1,955.00	575.00	2,883.80
Freight & Delivery	0.00	747.00	0.00	19.72	766.72
Freight In Express	0.00	0.00	0.00	672.86	672.86
Fuel	351.15	133.19	95.91	107.05	687.30
Health Care Contribution	214.90	2,660.10	3,532.75	4,764.80	11,172.55
Insurance					
Auto Insurance	4,661.00	5,897.00	7,742.00	9,371.47	27,671.47
Liability Insurance	-153.50	6,655.00	14,055.00	14,146.92	34,703.42
Work Comp	21,639.00	33,937.32	46,102.62	40,683.01	142,361.95
Insurance - Other	0.00	0.00	168.00	0.00	168.00
<b>Total Insurance</b>	26,146.50	46,489.32	68,067.62	64,201.40	204,904.84
Interest Expense					
Finance Charge	555.31	1,764.84	2,821.06	5,807.90	10,949.11
Loan Interest	2,879.24	10,416.05	7,839.42	11,990.65	33,125.36
Mortgage	302.57	0.00	0.00	0.00	302.57
Interest Expense - Other	126.46	0.00	235.82	0.00	362.28
<b>Total Interest Expense</b>	3,863.58	12,180.89	10,896.30	17,798.55	44,739.32

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Internet	1,001.67	534.61	990.63	550.59	3,077.50
Job Materials	14,617.03	57,340.29	425,996.09	98,206.93	596,160.34
Licenses and Permits	0.00	480.00	885.00	3,435.03	4,800.03
Lodging	87.96	0.00	0.00	0.00	87.96
Loss on disposal of Equipment	0.00	0.00	150.00	0.00	150.00
Maintenance	0.00	550.00	0.00	200.00	750.00
Mileage Expense	0.00	1,197.37	3,636.16	1,306.65	6,140.18
Miscellaneous	0.00	150.00	0.20	-747.23	-597.03
Office Supplies	1,621.25	3,306.66	3,783.39	4,446.45	13,157.75
Payroll Expenses	242,327.42	418,314.51	491,144.54	681,316.71	1,833,103.18
Penalties & Fines	0.00	0.00	1,800.00	0.00	1,800.00
Plowing Expenses	819.00	0.00	0.00	0.00	819.00
Postage and Delivery	301.90	212.45	334.75	400.21	1,249.31
Processing Fee Insurance	0.00	10.00	0.00	0.00	10.00
Professional Fees					
Accounting	720.00	1,740.00	1,297.50	1,400.00	5,157.50
Legal Fees	0.00	240.55	416.00	1,136.52	1,793.07
<b>Total Professional Fees</b>	<b>720.00</b>	<b>1,980.55</b>	<b>1,713.50</b>	<b>2,536.52</b>	<b>6,950.57</b>
Rent	31,150.00	30,600.00	38,850.00	39,300.00	139,900.00
Repairs					
Building Repairs	0.00	0.00	0.00	862.50	862.50
Computer Repairs	0.00	115.52	0.00	548.51	664.03
Equipment Repairs	8,062.16	14,331.81	10,243.71	48,326.73	80,964.41
Repairs - Other	0.00	0.00	1,650.34	0.00	1,650.34
<b>Total Repairs</b>	<b>8,062.16</b>	<b>14,447.33</b>	<b>11,894.05</b>	<b>49,737.74</b>	<b>84,141.28</b>
Research & Development	270.03	39.99	207.90	559.17	1,077.09
Sales Tax Paid	14,481.36	23,565.02	20,485.97	29,701.12	88,233.47
Sanitation	1,001.48	2,648.78	5,570.55	21,300.55	30,521.36
Shop Supplies	317.36	363.49	1,907.89	1,790.27	4,379.01
Software	0.00	0.00	0.00	74.19	74.19
Subcontractors	49,146.81	81,214.18	56,041.15	8,494.00	194,896.14
surveying expenses	0.00	0.00	0.00	1,229.50	1,229.50
Taxes					
Federal	0.00	70.00	3,892.00	0.00	3,962.00
State	250.00	250.00	1,738.00	140.00	2,378.00
<b>Total Taxes</b>	<b>250.00</b>	<b>320.00</b>	<b>5,630.00</b>	<b>140.00</b>	<b>6,340.00</b>
Telephone	3,704.20	3,544.93	4,434.37	5,550.46	17,233.96
Tools and Machinery	2,014.46	3,156.01	4,231.47	3,653.82	13,055.76
Towing Expense	0.00	750.00	10.06	0.00	760.06
Training	1,260.00	1,809.60	565.00	385.00	4,019.60
Travel & Ent					
Meals	264.65	492.00	1,080.71	226.26	2,063.62
Travel	451.30	191.66	144.50	895.64	1,683.10
<b>Total Travel &amp; Ent</b>	<b>715.95</b>	<b>683.66</b>	<b>1,225.21</b>	<b>1,121.90</b>	<b>3,746.72</b>
Trucking	200.00	0.00	0.00	0.00	200.00
Uniforms	0.00	0.00	95.88	1,357.07	1,452.95
<b>Total Expense</b>	<b>554,119.45</b>	<b>1,021,509.24</b>	<b>1,332,599.82</b>	<b>1,285,477.30</b>	<b>4,193,705.81</b>
<b>Net Ordinary Income</b>	<b>15,068.11</b>	<b>-45,450.93</b>	<b>134,347.90</b>	<b>-315,310.02</b>	<b>-211,344.94</b>
<b>Other Income/Expense</b>					
<b>Other Income</b>					
Interest Income	0.00	0.00	399.89	6,018.85	6,418.74
Iron Income	0.00	0.00	0.00	1,127.40	1,127.40
Misc Income	0.00	0.00	0.00	0.00	0.00
<b>Other Income</b>					
Energy Efficiency Income	0.00	0.00	150.00	0.00	150.00
Plowing Income	5,190.00	1,890.00	3,295.00	2,895.00	13,270.00
Other Income - Other	0.00	2,979.50	3,825.50	0.00	6,805.00
<b>Total Other Income</b>	<b>5,190.00</b>	<b>4,869.50</b>	<b>7,270.50</b>	<b>2,895.00</b>	<b>20,225.00</b>

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Accrual Basis

**Village Builders Inc.**  
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	<u>Jul '10 - Jun...</u>	<u>Jul '11 - Jun...</u>	<u>Jul '12 - Jun...</u>	<u>Jul '13 - Jun...</u>	<u>TOTAL</u>
Sale of Used Vehicles	321.00	0.00	0.00	0.00	321.00
Tax Refund	1,000.00	0.00	0.00	0.00	1,000.00
<b>Total Other Income</b>	<b>6,511.00</b>	<b>4,869.50</b>	<b>7,670.39</b>	<b>10,041.25</b>	<b>29,092.14</b>
Other Expense					
Other Expenses	0.00	0.00	0.00	0.00	0.00
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>6,511.00</b>	<b>4,869.50</b>	<b>7,670.39</b>	<b>10,041.25</b>	<b>29,092.14</b>
<b>Net Income</b>	<b><u>21,579.11</u></b>	<b><u>-40,581.43</u></b>	<b><u>142,018.29</u></b>	<b><u>-305,268.77</u></b>	<b><u>-182,252.80</u></b>