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Accrual Basis

Rock Castle Construction
Profit & Loss Forecast vs. Actual
 October 1 through December 15, 2003

	<u>Oct 03</u>	<u>Forecast</u>	<u>\$ Over Forec...</u>	<u>% of Forecast</u>	<u>Nov 03</u>	<u>Forecast</u>	<u>\$ Over Forec...</u>	<u>% of Forecast</u>
Ordinary Income/Expense								
Income								
Construction								
Labor	14,476.25	3,685.00	10,791.25	392.8%	8,227.00	4,228.50	3,998.50	194.6%
Materials	23,947.00	7,660.82	16,286.18	312.6%	14,354.50	3,329.01	11,025.49	431.2%
Miscellaneous	1,613.38	671.00	942.38	240.4%	925.14	614.00	311.14	150.7%
Subcontractors	5,850.00	6,155.00	-305.00	95.0%	29,235.00	2,160.00	27,075.00	1,353.5%
Total Construction	<u>45,886.63</u>	<u>18,171.82</u>	<u>27,714.81</u>	<u>252.5%</u>	<u>52,741.64</u>	<u>10,331.51</u>	<u>42,410.13</u>	<u>510.5%</u>
Total Income	45,886.63	18,171.82	27,714.81	252.5%	52,741.64	10,331.51	42,410.13	510.5%
Cost of Goods Sold								
Cost of Goods Sold	526.25	381.90	144.35	137.8%	3,345.34	87.00	3,258.34	3,845.2%
Total COGS	<u>526.25</u>	<u>381.90</u>	<u>144.35</u>	<u>137.8%</u>	<u>3,345.34</u>	<u>87.00</u>	<u>3,258.34</u>	<u>3,845.2%</u>
Gross Profit	45,360.38	17,789.92	27,570.46	255.0%	49,396.30	10,244.51	39,151.79	482.2%
Expense								
Automobile								
Insurance	712.56	712.56	0.00	100.0%	0.00			
Fuel	48.28				135.80			
Total Automobile	<u>760.84</u>	<u>712.56</u>	<u>48.28</u>	<u>106.8%</u>	<u>135.80</u>			
Bank Service Charges	12.50				25.00			
Freight & Delivery	35.00				0.00			
Insurance								
Disability Insurance	50.00				100.00			
Liability Insurance	350.00				700.00			
Work Comp	275.00				550.00			
Total Insurance	<u>675.00</u>				<u>1,350.00</u>			
Interest Expense	316.11	73.81	242.30	428.3%	303.08	71.17	231.91	425.9%
Job Expenses								
Equipment Rental	0.00				300.00			
Job Materials	23,216.64				12,708.35			
Permits and Licenses	300.00				225.00			
Subcontractors	13,964.00				24,865.00			
Total Job Expenses	<u>37,480.64</u>				<u>38,098.35</u>			
Payroll Expenses	12,616.33				7,499.18			
Professional Fees								
Accounting	0.00				0.00			
Total Professional Fees	<u>0.00</u>				<u>0.00</u>			
Rent	0.00				1,200.00			

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	<u>Oct 03</u>	<u>Forecast</u>	<u>\$ Over Forec...</u>	<u>% of Forecast</u>	<u>Nov 03</u>	<u>Forecast</u>	<u>\$ Over Forec...</u>	<u>% of Forecast</u>
Repairs								
Building Repairs	0.00				0.00			
Computer Repairs	0.00				0.00			
Equipment Repairs	0.00				45.00			
Total Repairs	<u>0.00</u>				<u>45.00</u>			
Tools and Machinery	0.00				350.00			
Utilities								
Gas and Electric	56.87				97.53			
Telephone	28.53				72.18			
Water	24.00				37.85			
Total Utilities	<u>109.40</u>				<u>207.56</u>			
Total Expense	<u>52,005.82</u>	<u>786.37</u>	<u>51,219.45</u>	<u>6,613.4%</u>	<u>49,213.97</u>	<u>71.17</u>	<u>49,142.80</u>	<u>69,149.9%</u>
Net Ordinary Income	<u>-6,645.44</u>	<u>17,003.55</u>	<u>-23,648.99</u>	<u>-39.1%</u>	<u>182.33</u>	<u>10,173.34</u>	<u>-9,991.01</u>	<u>1.8%</u>
Other Income/Expense								
Other Income								
Interest Income	0.00				93.42			
Other Income	0.00				12.50			
Total Other Income	<u>0.00</u>				<u>105.92</u>			
Net Other Income	<u>0.00</u>				<u>105.92</u>			
Net Income	<u><u>-6,645.44</u></u>	<u><u>17,003.55</u></u>	<u><u>-23,648.99</u></u>	<u><u>-39.1%</u></u>	<u><u>288.25</u></u>	<u><u>10,173.34</u></u>	<u><u>-9,885.09</u></u>	<u><u>2.8%</u></u>

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Rock Castle Construction Profit & Loss Forecast vs. Actual October 1 through December 15, 2003

	TOTAL							
	Dec 1 - 15, 03	Forecast	\$ Over Forec...	% of Forecast	Oct 1 - Dec 1...	Forecast	\$ Over Forec...	% of Forecast
Ordinary Income/Expense								
Income								
Construction								
Labor	12,226.00	1,010.75	11,215.25	1,209.6%	34,929.25	8,924.25	26,005.00	391.4%
Materials	27,346.60	465.75	26,880.85	5,871.5%	65,648.10	11,455.58	54,192.52	573.1%
Miscellaneous	2,232.03	150.00	2,082.03	1,488.0%	4,770.55	1,435.00	3,335.55	332.4%
Subcontractors	16,305.76	1,167.50	15,138.26	1,396.6%	51,390.76	9,482.50	41,908.26	542.0%
Total Construction	58,110.39	2,794.00	55,316.39	2,079.8%	156,738.66	31,297.33	125,441.33	500.8%
Total Income	58,110.39	2,794.00	55,316.39	2,079.8%	156,738.66	31,297.33	125,441.33	500.8%
Cost of Goods Sold								
Cost of Goods Sold	4,366.18	0.00	4,366.18	100.0%	8,237.77	468.90	7,768.87	1,756.8%
Total COGS	4,366.18	0.00	4,366.18	100.0%	8,237.77	468.90	7,768.87	1,756.8%
Gross Profit	53,744.21	2,794.00	50,950.21	1,923.6%	148,500.89	30,828.43	117,672.46	481.7%
Expense								
Automobile								
Insurance	0.00	0.00	0.00	0.0%	712.56	712.56	0.00	100.0%
Fuel	71.02				255.10			
Total Automobile	71.02	0.00	71.02	100.0%	967.66	712.56	255.10	135.8%
Bank Service Charges	10.00				47.50			
Freight & Delivery	104.60				139.60			
Insurance								
Disability Insurance	150.00				300.00			
Liability Insurance	1,050.00				2,100.00			
Work Comp	825.00				1,650.00			
Total Insurance	2,025.00				4,050.00			
Interest Expense	32.58	34.26	-1.68	95.1%	651.77	179.24	472.53	363.6%
Job Expenses								
Equipment Rental	700.00				1,000.00			
Job Materials	2,134.08				38,059.07			
Permits and Licenses	175.00				700.00			
Subcontractors	5,337.00	500.00	4,837.00	1,067.4%	44,166.00	500.00	43,666.00	8,833.2%
Total Job Expenses	8,346.08	500.00	7,846.08	1,669.2%	83,925.07	500.00	83,425.07	16,785.0%
Payroll Expenses	3,764.68				23,880.19			
Professional Fees								
Accounting	250.00				250.00			
Total Professional Fees	250.00				250.00			
Rent	1,200.00				2,400.00			

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Accrual Basis

Rock Castle Construction Profit & Loss Forecast vs. Actual October 1 through December 15, 2003

					TOTAL			
	Dec 1 - 15, 03	Forecast	\$ Over Forec...	% of Forecast	Oct 1 - Dec 1...	Forecast	\$ Over Forec...	% of Forecast
Repairs								
Building Repairs	175.00				175.00			
Computer Repairs	0.00				0.00			
Equipment Repairs	0.00				45.00			
Total Repairs	175.00				220.00			
Tools and Machinery	810.00				1,160.00			
Utilities								
Gas and Electric	122.68				277.08			
Telephone	0.00				100.71			
Water	0.00				61.85			
Total Utilities	122.68				439.64			
Total Expense	16,911.64	534.26	16,377.38	3,165.4%	118,131.43	1,391.80	116,739.63	8,487.7%
Net Ordinary Income	36,832.57	2,259.74	34,572.83	1,629.9%	30,369.46	29,436.63	932.83	103.2%
Other Income/Expense								
Other Income								
Interest Income	0.00				93.42			
Other Income	25.00				37.50			
Total Other Income	25.00				130.92			
Net Other Income	25.00				130.92			
Net Income	<u>36,857.57</u>	<u>2,259.74</u>	<u>34,597.83</u>	<u>1,631.1%</u>	<u>30,500.38</u>	<u>29,436.63</u>	<u>1,063.75</u>	<u>103.6%</u>