

2:15 PM

09/16/01

Accrual Basis

Timberville Electronics, Inc.

Profit & Loss

July 1996 through June 2001

	Jul '96 - Jun 97	Jul '97 - Jun 98	Jul '98 - Jun 99	Jul '99 - Jun 00	Jul '00 - Jun 01	TOTAL
Ordinary Income/Expense						
Income						
Tax Discounts	461.17	405.32	0.00	0.00	0.00	866.49
Commissions Income	23,693.64	103,985.12	293,017.45	493,216.05	493,708.30	1,407,620.56
Sales	757,951.83	816,882.44	848,658.44	1,061,775.25	986,369.44	4,471,637.40
Sales Discounts	-3,107.58	-13,344.24	-18,000.71	-15,741.37	-39,056.18	-89,250.08
Sales Returns	0.00	-280.10	-455.85	0.00	0.00	-735.95
Total Income	778,999.06	907,648.54	1,123,219.33	1,539,249.93	1,441,021.56	5,790,138.42
Cost of Goods Sold						
Cost of Goods Sold	260,582.46	402,833.87	532,011.32	541,254.00	470,107.76	2,206,789.41
Total COGS	260,582.46	402,833.87	532,011.32	541,254.00	470,107.76	2,206,789.41
Gross Profit	518,416.60	504,814.67	591,208.01	997,995.93	970,913.80	3,583,349.01
Expense						
Penalties	0.00	0.00	0.00	0.00	348.00	348.00
THEFT LOSS	0.00	0.00	0.00	-774.62	0.00	-774.62
Internet	288.82	325.20	1,135.03	3,019.80	3,150.65	7,919.50
Uniforms VK	1,351.18	667.92	263.02	0.00	0.00	2,282.12
Payroll Expenses	245,041.23	249,414.47	282,856.70	438,262.78	466,849.68	1,682,424.86
Bad Debts Expense	2,931.57	2,742.93	168.90	12,461.48	10,040.90	28,345.78
Discrepancies	-1,857.20	1,375.54	-1,070.12	259.20	-140.34	-1,432.92
Concessions Expense	1,509.26	2,556.80	2,798.86	2,531.57	2,845.89	12,242.38
Advertising	22,751.47	19,434.97	15,072.25	34,698.93	12,906.47	104,864.09
Bank Charges	3,233.05	8,036.14	12,241.78	9,371.12	9,553.03	42,435.12
Cash Discounts	1,798.78	19,967.56	16,501.29	190,663.07	168,889.20	397,819.90
Commissions	650.00	-1,728.90	0.00	367.35	565.00	-146.55
Depreciation Expense	71,356.65	70,559.16	84,716.24	85,786.30	80,020.01	392,438.36
Donations	120.00	248.72	0.00	140.00	125.00	633.72
Dues and Subscriptions	731.34	1,414.01	2,739.74	1,946.27	925.90	7,757.26
Fixed Assets	0.00	515.82	3,202.70	0.00	681.87	4,400.39
Freight Expense	2,413.61	6,519.15	16,504.37	15,190.19	14,407.11	55,034.43
Insurance	13,407.53	13,662.92	10,104.18	10,089.63	11,267.10	58,531.36
Interest Expense	8,330.77	37,600.28	10,751.39	17,692.05	5,072.46	79,446.95
Licenses and Permits	206.50	214.50	252.00	891.41	265.50	1,829.91
Membership Fees	60.00	30.00	0.00	0.00	175.00	265.00
Miscellaneous	1,227.08	0.00	1,175.26	124.99	0.00	2,527.33
Office	12,281.57	12,459.17	15,934.66	21,441.31	24,471.73	86,588.44
Payroll Taxes	23,058.62	24,583.27	28,408.22	42,264.76	41,348.73	159,663.60
Petty Cash	2,115.61	3,982.95	384.32	0.00	318.42	6,801.30
Professional Fees	3,610.90	2,340.45	8,837.24	8,273.40	6,268.01	29,330.00
Refund	-2,827.00	0.00	0.00	329.55	284.52	-2,212.93
Rent	21,162.24	21,499.88	28,688.29	29,598.68	30,122.14	131,071.23
Rental Equip.	0.00	0.00	0.00	240.44	0.00	240.44
Repairs	5,906.78	2,904.87	4,028.62	6,235.43	11,514.66	30,590.36
Taxes	2,792.46	4,530.20	2,385.85	2,545.35	5,953.45	18,207.31
Telephone	15,289.25	10,327.45	11,416.57	13,404.44	22,123.35	72,561.06
Transportation	13,839.00	5,809.81	7,238.69	14,162.20	15,937.02	56,986.72
Utility	9,059.79	8,547.78	7,663.04	9,229.45	9,737.00	44,237.06
Total Expense	481,840.86	530,543.02	574,399.09	970,446.53	956,027.46	3,513,256.96
Net Ordinary Income	36,575.74	-25,728.35	16,808.92	27,549.40	14,886.34	70,092.05
Other Income/Expense						
Other Income						
BAD DEBT RECOVERIES	0.00	0.00	0.00	1,000.00	1,909.88	2,909.88
GLOBAL	0.00	0.00	0.00	10,000.00	0.00	10,000.00
DEPOSIT	0.00	0.00	36.50	0.00	0.00	36.50
MARGIN INTEREST	0.00	-4,425.43	-111.22	0.00	0.00	-4,536.65
Rebates, Warr. & Other	219.00	1,125.45	80.00	256.52	536.35	2,217.32
Finance Charges & Collec...	4,762.59	3,944.81	6,005.74	5,061.01	9,133.93	28,908.08
Interest Income	191.25	299.15	1,488.77	625.90	296.93	2,902.00
Check Return Charge	98.00	1,300.42	2,248.51	275.00	175.00	4,096.93
Capital Gain (Loss)	0.00	6,223.69	-5,513.90	9,406.91	0.00	10,116.70
DIVIDEND	0.00	1.95	38.54	197.08	516.48	754.05
CREDIT INTEREST	0.00	4,171.44	1,109.82	0.00	0.00	5,281.26
Total Other Income	5,270.84	12,641.48	5,382.76	26,822.42	12,568.57	62,686.07

2:15 PM

09/16/01

Accrual Basis

Timberville Electronics, Inc.

Profit & Loss

July 1996 through June 2001

	<u>Jul '96 - Jun 97</u>	<u>Jul '97 - Jun 98</u>	<u>Jul '98 - Jun 99</u>	<u>Jul '99 - Jun 00</u>	<u>Jul '00 - Jun 01</u>	<u>TOTAL</u>
Other Expense						
Income Taxes Expense	0.00	0.00	0.00	6,924.00	0.00	6,924.00
VOID	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>6,924.00</u>	<u>0.00</u>	<u>6,924.00</u>
Net Other Income	<u>5,270.84</u>	<u>12,641.48</u>	<u>5,382.76</u>	<u>19,898.42</u>	<u>12,568.57</u>	<u>55,762.07</u>
Net Income	<u><u>41,846.58</u></u>	<u><u>-13,086.87</u></u>	<u><u>22,191.68</u></u>	<u><u>47,447.82</u></u>	<u><u>27,454.91</u></u>	<u><u>125,854.12</u></u>