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Accrual Basis

Rock Castle Construction

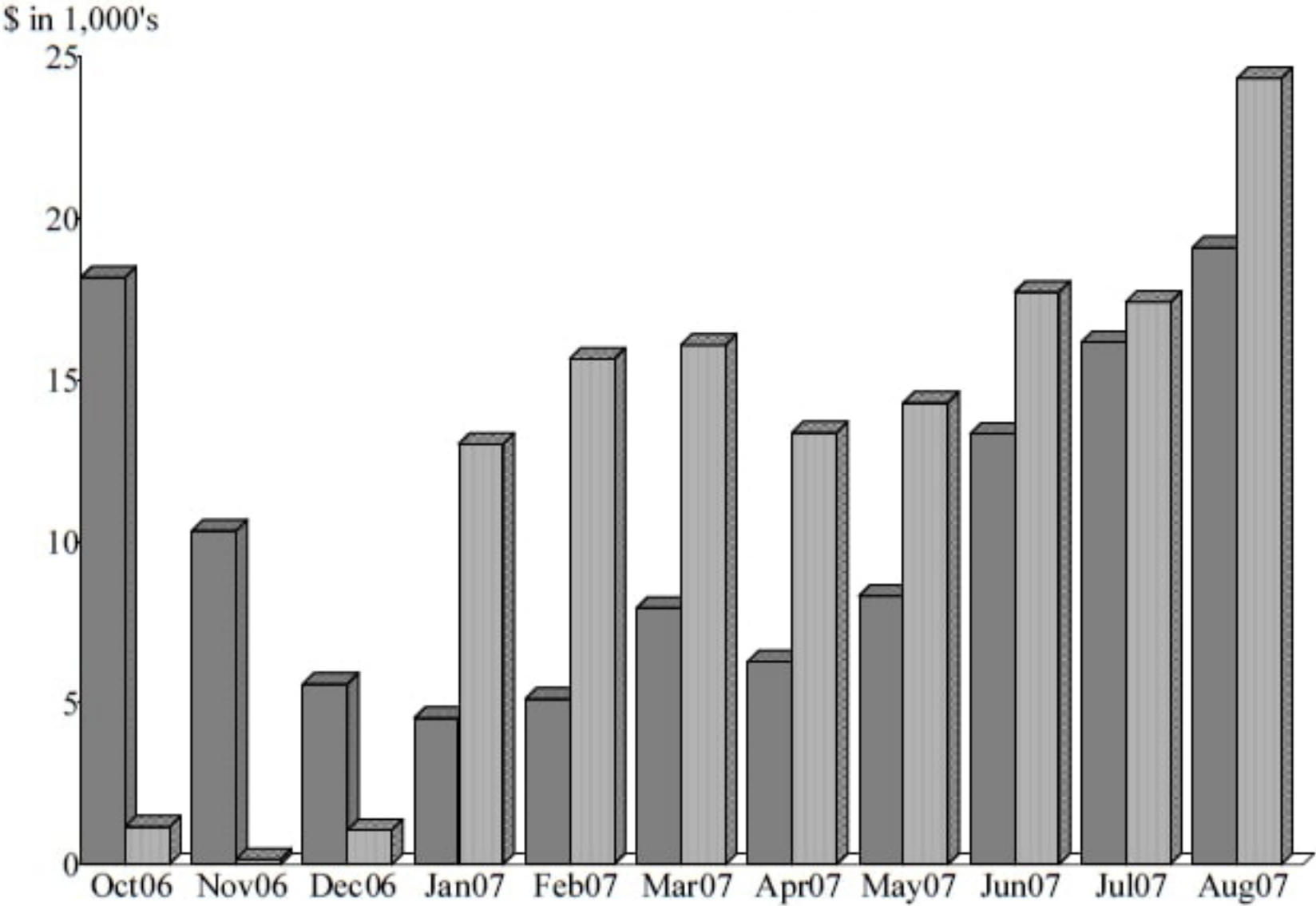
Profit & Loss Budget vs. Actual

August 2007

	Aug 07	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Construction				
Discounts given	(48.35)	100.00	(148.35)	(48.35%)
Labor	5,157.00	8,500.00	(3,343.00)	60.67%
Materials	3,852.50	12,000.00	(8,147.50)	32.1%
Miscellaneous	526.50	200.00	326.50	263.25%
Subcontractors	7,630.00	17,500.00	(9,870.00)	43.6%
Total Construction	17,117.65	38,300.00	(21,182.35)	44.69%
Uncategorized Income	1,982.12			
Total Income	19,099.77	38,300.00	(19,200.23)	49.87%
Cost of Goods Sold				
Cost of Goods Sold	0.00	3,000.00	(3,000.00)	0.0%
Total COGS	0.00	3,000.00	(3,000.00)	0.0%
Gross Profit	19,099.77	35,300.00	(16,200.23)	54.11%
Expense				
Automobile				
Fuel	0.00	100.00	(100.00)	0.0%
Total Automobile	0.00	100.00	(100.00)	0.0%
Bank Service Charges	0.00	15.00	(15.00)	0.0%
Freight & Delivery	(30.00)	50.00	(80.00)	(60.0%)
Insurance				
Disability Insurance	50.00	50.00	0.00	100.0%
Liability Insurance	350.00	350.00	0.00	100.0%
Work Comp	275.00	300.00	(25.00)	91.67%
Insurance - Other	148.83			
Total Insurance	823.83	700.00	123.83	117.69%
Interest Expense				
Loan Interest	0.00	50.00	(50.00)	0.0%
Interest Expense - Other	46.72			
Total Interest Expense	46.72	50.00	(3.28)	93.44%
Job Expenses				
Equipment Rental	0.00	150.00	(150.00)	0.0%
Job Materials	6,437.65	10,000.00	(3,562.35)	64.38%
Permits and Licenses	0.00	150.00	(150.00)	0.0%
Subcontractors	6,980.00	12,000.00	(5,020.00)	58.17%
Total Job Expenses	13,417.65	22,300.00	(8,882.35)	60.17%
Office Supplies	0.00	50.00	(50.00)	0.0%
Payroll Expenses	9,909.09			
Printing and Reproduction	0.00	250.00	(250.00)	0.0%
Rent	0.00	1,200.00	(1,200.00)	0.0%
Tools and Machinery	0.00	120.00	(120.00)	0.0%
Utilities				
Gas and Electric	122.68	100.00	22.68	122.68%
Telephone	49.43	75.00	(25.57)	65.91%

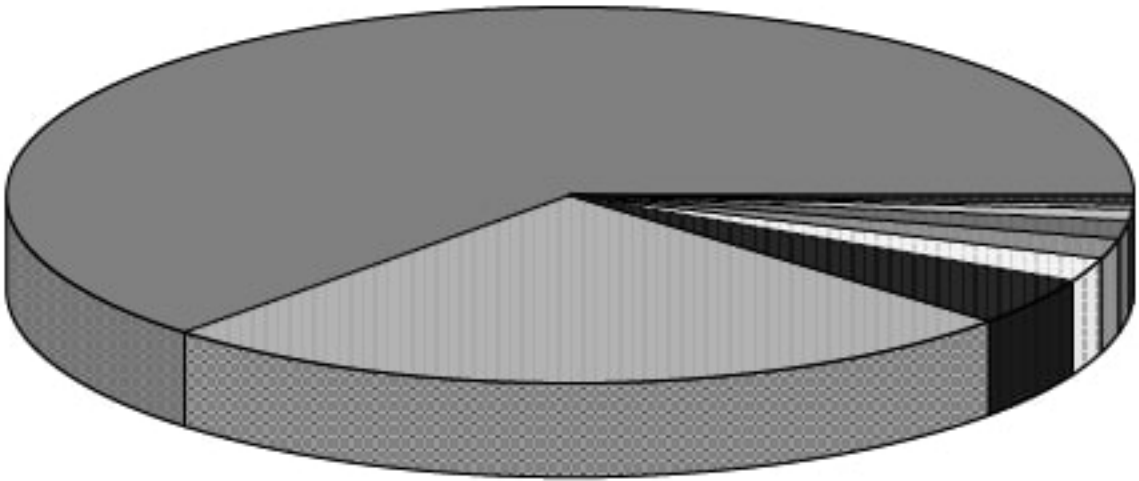
Income and Expense by Month
October 2006 through August 2007

Income
Expense



Expense Summary
October 2006 through August 2007

Payroll Expenses	%63.20
Job Expenses	25.36
Insurance	4.24
Automobile	2.12
Tools and Machinery	1.84
Cost of Goods Sold	1.71
Utilities	1.04
Interest Expense	0.49
Freight & Delivery	\$-150.00
Sub-Total	\$134,283.45



By Account

Rock Castle Construction

Profit & Loss Budget vs. Actual

August 2007

	Aug 07	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Construction				
Discounts given	(48.35)	100.00	(148.35)	(48.35%)
Labor	5,157.00	8,500.00	(3,343.00)	60.67%
Materials	3,852.50	12,000.00	(8,147.50)	32.1%
Miscellaneous	526.50	200.00	326.50	263.25%
Subcontractors	7,630.00	17,500.00	(9,870.00)	43.6%
Total Construction	17,117.65	38,300.00	(21,182.35)	44.69%
Uncategorized Income	1,982.12			
Total Income	19,099.77	38,300.00	(19,200.23)	49.87%
Cost of Goods Sold				
Cost of Goods Sold	0.00	3,000.00	(3,000.00)	0.0%
Total COGS	0.00	3,000.00	(3,000.00)	0.0%
Gross Profit	19,099.77	35,300.00	(16,200.23)	54.11%
Expense				
Automobile				
Fuel	0.00	100.00	(100.00)	0.0%
Total Automobile	0.00	100.00	(100.00)	0.0%
Bank Service Charges	0.00	15.00	(15.00)	0.0%
Freight & Delivery	(30.00)	50.00	(80.00)	(60.0%)
Insurance				
Disability Insurance	50.00	50.00	0.00	100.0%
Liability Insurance	350.00	350.00	0.00	100.0%
Work Comp	275.00	300.00	(25.00)	91.67%
Insurance - Other	148.83			
Total Insurance	823.83	700.00	123.83	117.69%
Interest Expense				
Loan Interest	0.00	50.00	(50.00)	0.0%
Interest Expense - Other	46.72			
Total Interest Expense	46.72	50.00	(3.28)	93.44%
Job Expenses				
Equipment Rental	0.00	150.00	(150.00)	0.0%
Job Materials	6,437.65	10,000.00	(3,562.35)	64.38%
Permits and Licenses	0.00	150.00	(150.00)	0.0%
Subcontractors	6,980.00	12,000.00	(5,020.00)	58.17%
Total Job Expenses	13,417.65	22,300.00	(8,882.35)	60.17%
Office Supplies	0.00	50.00	(50.00)	0.0%
Payroll Expenses	9,909.09			
Printing and Reproduction	0.00	250.00	(250.00)	0.0%
Rent	0.00	1,200.00	(1,200.00)	0.0%
Tools and Machinery	0.00	120.00	(120.00)	0.0%
Utilities				
Gas and Electric	122.68	100.00	22.68	122.68%
Telephone	49.43	75.00	(25.57)	65.91%
Total Utilities	172.11	175.00	(2.89)	98.35%

Rock Castle Construction

Profit & Loss Budget vs. Actual

August 2007

Total Expense
Net Ordinary Income
Net Income

Aug 07	Budget	\$ Over Budget	% of Budget
24,339.40	25,010.00	(670.60)	97.32%
(5,239.63)	10,290.00	(15,529.63)	(50.92%)
(5,239.63)	10,290.00	(15,529.63)	(50.92%)

Rock Castle Construction

Profit & Loss

August 2007

	Aug 07	% of Income	Jul 07	Aug 06	% Change	Oct '06 - Aug 07
Ordinary Income/Expense						
Income						
Construction						
Discounts given	(48)	(0%)	0	0	(100%)	(48)
Labor	5,157	27%	524	0	100%	34,027
Materials	3,853	20%	12,047	(430)	(996%)	46,347
Miscellaneous	527	3%	1,337	0	100%	4,850
Subcontractors	7,630	40%	2,258	0	100%	27,730
Total Construction	17,119	90%	16,166	(430)	(4,081%)	112,906
Uncategorized Income	1,982	10%	0	0	100%	1,982
Total Income	19,101	100%	16,166	(430)	(4,542%)	114,888
Cost of Goods Sold						
Cost of Goods Sold	0	0%	0	0	0%	2,305
Total COGS	0	0%	0	0	0%	2,305
Gross Profit	19,101	100%	16,166	(430)	(4,542%)	112,583
Expense						
Automobile						
Insurance	0	0%	713	0	0%	2,850
Repairs and Maintenance	0	0%	0	0	0%	0
Total Automobile	0	0%	713	0	0%	2,850
Freight & Delivery	(30)	(0%)	(120)	0	(100%)	(150)
Insurance						
Disability Insurance	50	0%	50	0	100%	400
Liability Insurance	350	2%	350	0	100%	2,800
Work Comp	275	1%	275	0	100%	2,200
Insurance - Other	149	1%	149	0	100%	298
Total Insurance	824	4%	824	0	100%	5,698
Interest Expense	47	0%	50	79	(41%)	664
Job Expenses						
Equipment Rental	0	0%	0	0	0%	850
Job Materials	6,438	34%	5,080	0	100%	23,107
Subcontractors	6,980	37%	0	694	906%	10,135
Total Job Expenses	13,418	70%	5,080	694	1,833%	34,092
Payroll Expenses	9,909	52%	9,856	0	100%	84,958
Tools and Machinery	0	0%	810	0	0%	2,471
Utilities						
Gas and Electric	123	1%	119	0	100%	887
Telephone	49	0%	84	0	100%	508
Total Utilities	172	1%	203	0	100%	1,395
Total Expense	24,340	127%	17,416	773	3,049%	131,978
Net Ordinary Income	(5,239)	(27%)	(1,250)	(1,203)	335%	(19,395)
Net Income	(5,239)	(27%)	(1,250)	(1,203)	335%	(19,395)

Rock Castle Construction

Balance Sheet Prev Year Comparison

As of August 31, 2007

	Aug 31, 07	Jul 31, 07
ASSETS		
Current Assets		
Checking/Savings		
Checking	127,753.72	130,741.14
Savings	29,500.00	29,500.00
Total Checking/Savings	157,253.72	160,241.14
Accounts Receivable		
Accounts Receivable	26,475.75	14,166.35
Total Accounts Receivable	26,475.75	14,166.35
Other Current Assets		
Tools & Equipment	5,000.00	5,000.00
Inventory Asset	4,601.88	4,601.88
Undeposited Funds	29,296.79	29,296.79
Total Other Current Assets	38,898.67	38,898.67
Total Current Assets	222,628.14	213,306.16
Fixed Assets		
Land	90,000.00	90,000.00
Buildings	325,000.00	325,000.00
Trucks	33,852.91	33,852.91
Computers	28,501.00	28,501.00
Furniture	7,325.00	7,325.00
Accumulated Depreciation	(107,066.20)	(107,066.20)
Total Fixed Assets	377,612.71	377,612.71
Other Assets		
Pre-paid Insurance	4,188.34	5,012.17
Total Other Assets	4,188.34	5,012.17
TOTAL ASSETS	604,429.19	595,931.04
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	41,278.11	27,889.92
Total Accounts Payable	41,278.11	27,889.92
Credit Cards		
CalOil Card	5,065.88	5,065.88
Total Credit Cards	5,065.88	5,065.88

Rock Castle Construction
Balance Sheet Prev Year Comparison
As of August 31, 2007

	Aug 31, 07	Jul 31, 07
Other Current Liabilities		
Payroll Liabilities	3,368.68	3,346.59
Sales Tax Payable	3,519.83	2,706.08
Total Other Current Liabilities	6,888.51	6,052.67
 Total Current Liabilities	 53,232.50	 39,008.47
 Long Term Liabilities		
Bank of Anycity Loan	20,801.07	20,801.07
Note Payable	20,500.00	20,500.00
Truck Loan	7,638.37	8,124.62
Total Long Term Liabilities	48,939.44	49,425.69
 Total Liabilities	 102,171.94	 88,434.16
 Equity		
Opening Bal Equity	609,359.05	609,359.05
Owner's Equity		
Owner's Contribution	25,000.00	25,000.00
Total Owner's Equity	25,000.00	25,000.00
 Retained Earnings	 (112,706.16)	 (112,706.16)
Net Income	(19,395.64)	(14,156.01)
Total Equity	502,257.25	507,496.88
 TOTAL LIABILITIES & EQUITY	 604,429.19	 595,931.04

Rock Castle Construction Statement of Cash Flows

August 2007
Aug 07

OPERATING ACTIVITIES

Net Income (5,239.63)

Adjustments to reconcile Net Income
to net cash provided by operations:

Accounts Receivable (12,309.40)

Accounts Payable 13,388.19

Payroll Liabilities 22.09

Sales Tax Payable 813.75

Net cash provided by Operating Activities (3,325.00)

INVESTING ACTIVITIES

Pre-paid Insurance 823.83

Net cash provided by Investing Activities 823.83

FINANCING ACTIVITIES

Truck Loan (486.25)

Net cash provided by Financing Activities (486.25)

Net cash increase for period (2,987.42)

Cash at beginning of period 189,537.93

Cash at end of period 186,550.51

Rock Castle Construction
A/R Aging Summary
As of August 31, 2007

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Fisher, Jennifer	0.00	0.00	850.63	0.00	0.00	850.63
Hendro Riyadi	0.00	1,982.12	0.00	0.00	0.00	1,982.12
Luke, Noelani						
Kitchen	0.00	2,481.80	0.00	0.00	0.00	2,481.80
Total Luke, Noelani	0.00	2,481.80	0.00	0.00	0.00	2,481.80
Memeo, Jeanette						
2nd story addition	14,538.54	0.00	0.00	0.00	0.00	14,538.54
Utility Shed	0.00	1,999.00	0.00	0.00	0.00	1,999.00
Total Memeo, Jeanette	14,538.54	1,999.00	0.00	0.00	0.00	16,537.54
Smith, Lee						
Patio	4,623.66	0.00	0.00	0.00	0.00	4,623.66
Total Smith, Lee	4,623.66	0.00	0.00	0.00	0.00	4,623.66
TOTAL	19,162.20	6,462.92	850.63	0.00	0.00	26,475.75

Rock Castle Construction A/P Aging Summary

	Current	As of August 31, 2007				TOTAL
		1 - 30	31 - 60	61 - 90	> 90	
C.U. Electric	490.00	0.00	0.00	0.00	0.00	490.00
Cal Gas & Electric	122.68	0.00	0.00	0.00	0.00	122.68
Cal Telephone	49.43	0.00	0.00	0.00	0.00	49.43
Daigle Lighting	0.00	525.00	0.00	0.00	0.00	525.00
East Bayshore Auto Mall	0.00	0.00	0.00	0.00	-942.90	-942.90
Kershaw Computer Services	0.00	0.00	0.00	0.00	19,500.00	19,500.00
Keswick Insulation	0.00	590.00	0.00	0.00	0.00	590.00
Larson Flooring	1,570.00	0.00	0.00	0.00	0.00	1,570.00
Lew Plumbing	0.00	380.00	0.00	0.00	0.00	380.00
Middlefield Drywall	750.00	0.00	0.00	0.00	0.00	750.00
Perry Windows & Doors	4,998.95	0.00	0.00	0.00	0.00	4,998.95
Sloan Roofing	4,000.00	0.00	0.00	850.00	0.00	4,850.00
Thomas Kitchen & Bath	6,279.95	1,440.00	0.00	0.00	0.00	7,719.95
Wheeler's Tile Etc.	675.00	0.00	0.00	0.00	0.00	675.00
TOTAL	18,936.01	2,935.00	0.00	850.00	18,557.10	41,278.11