

**Adagio Corporation, Inc.**  
**Revenues & Expenses**  
**As of May 31 05**

**Consolidated Departments**

**Income**

	Year To Date	Last Year YTD	%Variance	Year To Date	Year To Date Budget	Budget Variance
<b>Revenue</b>						
Revenues - Consulting	14,930.00	15,805.00	-5.54%	14,930.00	357,070.34	0.00
Product Sales	12,155.00	13,475.00	-9.80%	12,155.00	61,212.02	0.00
Sales - Bike Equipment	166,366.09	0.00	0.00%	166,366.09	0.00	0.00
Sales - Golf Equipment	88,600.34	0.00	0.00%	88,600.34	0.00	82,512.17
Sales - Kayaks	130,100.39	0.00	0.00%	130,100.39	0.00	(80,801.62)
Sales - Snowboard Equipment	6,962.77	0.00	0.00%	6,962.77	0.00	(42,133.36)
Sales - Windsurfing Equipment	85,680.83	0.00	0.00%	85,680.83	0.00	83,502.34
Database Repair Revenue	0.00	0.00	0.00%	0.00	(12,500.00)	48,096.97
Freight Revenue	3,625.00	250.00	1350.00%	3,625.00	0.00	72,156.27
Sales Returns - Bike Equipment	(1,675.97)	0.00	0.00%	(1,675.97)	0.00	3,705.15
Sales Returns - Golf Equipment	0.00	0.00	0.00%	0.00	0.00	47,486.67
Sales Returns - Snowboarding	0.00	0.00	0.00%	0.00	0.00	(70.00)
Sales Returns - Windsurfing	(64.00)	0.00	0.00%	(64.00)	0.00	0.00
Discounts	(1,973.55)	0.00	0.00%	(1,973.55)	0.00	0.00
Interest Income	399.79	0.00	0.00%	399.79	0.00	0.00
Writeoffs	(6.23)	0.00	0.00%	(6.23)	0.00	0.00
<b>Revenue total</b>	<b>\$505,100.46</b>	<b>\$29,530.00</b>	<b>1610.47%</b>	<b>\$505,100.46</b>	<b>\$405,782.36</b>	<b>\$99,318.10</b>
<b>Total income</b>	<b>\$505,100.46</b>	<b>\$29,530.00</b>	<b>1610.47%</b>	<b>\$505,100.46</b>	<b>\$405,782.36</b>	<b>\$99,318.10</b>

**Expenses**

	Year To Date	Last Year YTD	%Variance	Year To Date	Year To Date Budget	Budget Variance
<b>Expenditures</b>						
Subcontracted Consultants	1,500.00	11,272.67	-86.69%	1,500.00	82,301.62	0.00
COS - Software	3,775.68	3,775.68	0.00%	3,775.68	45,909.04	181,830.27
COS - Bikes	83,502.34	0.00	0.00%	83,502.34	0.00	0.00
COS - Golf	48,096.97	0.00	0.00%	48,096.97	0.00	0.00
COS - Kayaks	72,156.27	0.00	0.00%	72,156.27	0.00	0.00
COS - Snowboard	3,705.15	0.00	0.00%	3,705.15	0.00	0.00
COS - Windsurfing	47,486.67	0.00	0.00%	47,486.67	0.00	0.00
Inventory Assembly Cost Credit	(70.00)	0.00	0.00%	(70.00)	0.00	0.00
Accounting fees	684.75	858.00	-20.19%	684.75	4,534.00	0.00
Advertising	3,250.00	4,970.85	-34.62%	3,250.00	13,416.64	0.00
Bank fees	0.00	0.00	0.00%	0.00	631.20	0.00
Communications	6,664.94	8,132.19	-18.04%	6,664.94	6,642.14	0.00
Computer expenses	0.00	1,267.02	-100.00%	0.00	10,450.30	0.00
Consultant Salaries	48,764.64	10,000.00	387.65%	48,764.64	60,637.58	0.00
Contributions	0.00	346.06	-100.00%	0.00	210.40	0.00
Depreciation expense	1,448.13	1,695.04	-14.57%	1,448.13	0.00	0.00
Dues and subscriptions	56.85	366.70	-84.50%	56.85	6,392.60	0.00
Insurance - Health	6,269.20	6,269.20	0.00%	6,269.20	12,325.80	0.00
Legal fees	0.00	1,919.45	-100.00%	0.00	0.00	0.00
Meals & Entertainment	0.00	1,083.97	-100.00%	0.00	0.00	0.00
Miscellaneous expense	0.00	497.40	-100.00%	0.00	0.00	0.00
Payroll Taxes	3,194.40	0.00	0.00%	3,194.40	2,995.78	0.00
Office Expense	1,116.54	1,097.40	1.74%	1,116.54	4,989.58	0.00
Freight	781.64	2,543.04	-69.26%	781.64	2,501.54	0.00
Promotional	0.00	1,866.64	-100.00%	0.00	6,518.86	0.00
Publications & Books	0.00	460.97	-100.00%	0.00	0.00	0.00
Sales and Use Tax Expense	7,000.00	7,000.00	0.00%	7,000.00	0.00	0.00
Software & Demo's	0.00	8,838.76	-100.00%	0.00	0.00	0.00
Training & Seminars	0.00	5,789.99	-100.00%	0.00	0.00	0.00
Travel Expenses	0.00	1,055.34	-100.00%	0.00	0.00	0.00
Utilities	3,585.08	4,012.62	-10.65%	3,585.08	0.00	0.00
<b>Expenditures total</b>	<b>\$342,969.25</b>	<b>\$85,118.99</b>	<b>302.93%</b>	<b>\$342,969.25</b>	<b>\$260,457.08</b>	<b>\$82,512.17</b>
<b>Total expenses</b>	<b>\$342,969.25</b>	<b>\$85,118.99</b>	<b>302.93%</b>	<b>\$342,969.25</b>	<b>\$260,457.08</b>	<b>\$82,512.17</b>
<b>Gross profit (loss)</b>	<b>\$848,069.71</b>	<b>\$114,648.99</b>	<b>1913.39%</b>	<b>\$848,069.71</b>	<b>\$666,239.44</b>	<b>\$181,830.27</b>