

Adagio Corporation, Inc.

For the 5 Period(s) Ending May 31, 2005

Consolidated Departments

	Income		
	Year To Date	Year To Date Budget	Budget Variance
Revenue			
Revenues - Consulting	14,930.00	357,070.34	(342,140.34)
Product Sales	12,155.00	61,212.02	(49,057.02)
Sales - Bike Equipment	166,366.09	0.00	166,366.09
Sales - Golf Equipment	88,600.34	0.00	88,600.34
Sales - Kayaks	130,100.39	0.00	130,100.39
Sales - Snowboard Equipment	6,962.77	0.00	6,962.77
Sales - Windsurfing Equipment	85,680.83	0.00	85,680.83
Database Repair Revenue	0.00	(12,500.00)	12,500.00
Freight Revenue	3,625.00	0.00	3,625.00
Sales Returns - Bike Equipment	(1,675.97)	0.00	(1,675.97)
Sales Returns - Windsurfing	(64.00)	0.00	(64.00)
Revenue total	\$506,680.45	\$405,782.36	\$100,898.09
Other income and expenses			
Discounts	(1,973.55)	0.00	(1,973.55)
Interest Income	399.79	0.00	399.79
Writeoffs	(6.23)	0.00	(6.23)
Other income and expenses total	(\$1,579.99)	\$0.00	(\$1,579.99)
Total income	\$505,100.46	\$405,782.36	\$99,318.10
Expenses			
Cost of sales			
Subcontracted Consultants	1,500.00	82,301.62	(80,801.62)
COS - Software	3,775.68	45,909.04	(42,133.36)
COS - Bikes	83,502.34	0.00	83,502.34
COS - Golf	48,096.97	0.00	48,096.97
COS - Kayaks	72,156.27	0.00	72,156.27
COS - Snowboard	3,705.15	0.00	3,705.15
COS - Windsurfing	47,486.67	0.00	47,486.67
Inventory Assembly Cost Credit	(70.00)	0.00	(70.00)
Cost of sales total	\$260,153.08	\$128,210.66	\$131,942.42
Costs and expenses			
Accounting fees	684.75	4,534.00	(3,849.25)
Advertising	3,250.00	13,416.64	(10,166.64)
Bank fees	0.00	631.20	(631.20)
Communications	6,664.94	6,642.14	22.80
Computer expenses	0.00	10,450.30	(10,450.30)
Consultant Salaries	48,764.64	60,637.58	(11,872.94)
Contributions	0.00	210.40	(210.40)
Depreciation expense	1,448.13	0.00	1,448.13
Dues and subscriptions	56.85	6,392.60	(6,335.75)
Insurance - Health	6,269.20	12,325.80	(6,056.60)
Payroll Taxes	3,194.40	2,995.78	198.62
Office Expense	1,116.54	4,989.58	(3,873.04)
Freight	781.64	2,501.54	(1,719.90)
Promotional	0.00	6,518.86	(6,518.86)
Sales and Use Tax Expense	7,000.00	0.00	7,000.00
Utilities	3,585.08	0.00	3,585.08
Costs and expenses total	\$82,816.17	\$132,246.42	(\$49,430.25)
Total expenses	\$342,969.25	\$260,457.08	\$82,512.17
Gross profit (loss)	\$848,069.71	\$666,239.44	\$181,830.27