

Adagio Corporation, Inc.
STATEMENT OF REVENUE & EXPENSE
For the Month Ended May 31, 2005

Consolidated Departments

Revenue	Revenue			Last Year
	Actual	Budget	Variance	
Revenues - Consulting	3,055.00	72,842.28	(69,787.28)	2,510.00
Product Sales	0.00	12,487.22	(12,487.22)	5,090.00
Sales - Bike Equipment	6,265.58	0.00	6,265.58	0.00
Sales - Golf Equipment	5,339.40	0.00	5,339.40	0.00
Sales - Kayaks	41,128.91	0.00	41,128.91	0.00
Sales - Windsurfing Equipment	967.95	0.00	967.95	0.00
Database Repair Revenue	0.00	(2,500.00)	2,500.00	0.00
Freight Revenue	50.00	0.00	50.00	100.00
Revenue total	\$56,806.84	\$82,829.50	(\$26,022.66)	\$7,700.00

Expenditures

Operational Expenses	Actual	Budget	Variance	Last Year
Subcontracted Consultants	1,500.00	10,819.58	(9,319.58)	0.00
COS - Software	1,887.84	9,365.44	(7,477.60)	0.00
COS - Bikes	3,264.06	0.00	3,264.06	0.00
COS - Golf	2,936.22	0.00	2,936.22	0.00
COS - Kayaks	22,246.49	0.00	22,246.49	0.00
COS - Windsurfing	538.07	0.00	538.07	0.00
Accounting fees	0.00	1,000.00	(1,000.00)	0.00
Advertising	650.00	3,043.70	(2,393.70)	650.00
Communications	2,559.73	3,634.38	(1,074.65)	1,184.97
Computer expenses	0.00	1,148.24	(1,148.24)	0.00
Consultant Salaries	24,382.32	18,179.06	6,203.26	0.00
Depreciation expense	0.00	0.00	0.00	339.00
Dues and subscriptions	0.00	3,833.56	(3,833.56)	0.00
Insurance - Health	1,253.84	0.00	1,253.84	1,253.84
Payroll Taxes	1,597.20	0.00	1,597.20	0.00
Office Expense	280.00	2,028.74	(1,748.74)	120.00
Freight	0.00	1,136.54	(1,136.54)	76.00
Sales and Use Tax Expense	1,400.00	0.00	1,400.00	1,400.00
Utilities	800.00	0.00	800.00	315.45
Discounts	161.04	0.00	161.04	0.00
Operational Expenses total	\$65,234.01	\$59,277.50	\$5,956.51	\$5,339.26
Surplus (deficit)	(\$8,427.17)	\$23,552.00	(\$31,979.17)	\$2,360.74