

Adagio Corporation, Inc.
Income Statement
For the 5 Period(s) Ending May 31 05

Consolidated Departments

Unaudited

	May-05	Year To Date
Revenue:		
Revenues - Consulting	3,055.00	14,930.00
Product Sales	0.00	12,155.00
Sales - Bike Equipment	6,265.58	166,366.09
Sales - Golf Equipment	5,339.40	88,600.34
Sales - Kayaks	41,128.91	130,100.39
Sales - Snowboard Equipment	0.00	6,962.77
Sales - Windsurfing Equipment	967.95	85,680.83
Freight Revenue	50.00	3,625.00
Sales Returns - Bike Equipment	0.00	(1,675.97)
Sales Returns - Windsurfing	0.00	(64.00)
	\$56,806.84	\$506,680.45
Less direct expenses:		
COS - Bikes	3,264.06	83,502.34
COS - Golf	2,936.22	48,096.97
COS - Kayaks	22,246.49	72,156.27
COS - Snowboard	0.00	3,705.15
COS - Windsurfing	538.07	47,486.67
	\$32,372.68	\$260,153.08
Gross Profit	\$24,434.16	\$246,527.37
Costs and expenses:		
Advertising	650.00	3,250.00
Communications	2,559.73	6,664.94
Depreciation expense	0.00	1,448.13
Dues and subscriptions	0.00	56.85
Insurance - Health	1,253.84	6,269.20
Office Expense	280.00	1,116.54
Sales and Use Tax Expense	1,400.00	7,000.00
Utilities	800.00	3,585.08
	\$32,923.09	\$82,816.17
Other income and expense	(61.76)	1,579.99
Net earnings (loss) for period	(\$8,427.17)	\$162,131.21