

F S VENTURES INC

Profit & Loss

January through December 2004

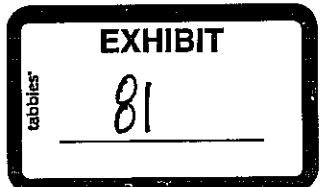
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05/27/06

Accrual Basis

	Jan - Dec 04
Ordinary Income/Expense	
Income	
Sales	
PACKING SUPPLIES	9,880.43
UNIT RENTAL	103,765.57
Total Sales	<u>113,646.00</u>
Total Income	<u>113,646.00</u>
Gross Profit	113,646.00
Expense	
1099	
CURTIS B. CHRISTIANA	1,356.25
JOE MCKINNEY	1,975.00
PAT MURPHEY	23,020.00
TAMMY BOYLE	2,997.00
Total 1099	<u>29,348.25</u>
Advertising	8,674.61
Automobile Expense	543.46
Bank Service Charges	4,323.46
BUSINESS COSTS	
ADVERTISING	5,652.05
CONSTRUCTION-PHASE II	23,408.17
MISCELLANEOUS	238.15
REPAIRS	44,946.71
SUPPLIES	423.99
BUSINESS COSTS - Other	5,660.29
Total BUSINESS COSTS	<u>80,329.36</u>
Equipment Rental	10,404.83
Insurance	9,148.82
Interest Expense	
Finance Charge	802.28
Loan Interest	23,254.25
Interest Expense - Other	10,715.29
Total Interest Expense	<u>34,771.82</u>
Licenses and Permits	400.00
Miscellaneous	139.06
Payroll Expenses	1,287.16
Printing and Reproduction	75.00

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	Jan - Dec 04
Professional Fees	194.00
Legal Fees	1,557.68
Professional Fees - Other	
Total Professional Fees	1,751.68
Repairs	
Equipment Repairs	3,578.56
Repairs - Other	292.29
Total Repairs	3,870.85
Security System	
Supplies	329.82
Office	1,500.16
Total Supplies	1,500.16
Taxes	
Property	6,746.42
State	300.61
Taxes - Other	73.29
Total Taxes	7,120.32
Telephone	1,932.86
Uncategorized Expenses	6,310.90
Utilities	
Gas and Electric	3,532.72
Trash	362.94
Water	25.00
Utilities - Other	3,117.55
Total Utilities	7,038.21
Total Expense	209,300.63
Net Ordinary Income	-95,654.63
Other Income/Expense	
Other Income	17,662.36
Other Income	17,662.36
Total Other Income	17,662.36

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Accrual Basis

	Jan - Dec 04
Other Expense	
JIMMY SISSOM	5,250.86
Other Expenses	650.00
Total Other Expense	5,900.86
Net Other Income	11,761.50
Net Income	-83,893.13

F S VENTURES INC
Balance Sheet
 As of December 31, 2004

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 05/27/06
 Accrual Basis

Dec 31, 04

ASSETS	
Current Assets	
Checking/Savings	10,994.86
F S VENTURES INC	-2,869.58
ROYAL OAKS CHECKING ACCOUNT	
Total Checking/Savings	8,125.28
Total Current Assets	8,125.28
TOTAL ASSETS	8,125.28
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
CREDIT CARDS	
CHASE	15,647.70
Total CREDIT CARDS	15,647.70
Total Credit Cards	15,647.70
Other Current Liabilities	
Payroll Liabilities	5,477.20
Total Other Current Liabilities	5,477.20
Total Current Liabilities	21,124.90
Long Term Liabilities	
LOAN STOCKHOLDER-J.S. / C.P.	53,492.80
LOAN STOCKHOLDER - J SISSOM	170,691.73
ROYAL OAKS STORAGE LOAN	1,100,000.00
Total Long Term Liabilities	1,324,184.53
Total Liabilities	1,345,309.43
Equity	
Opening Bal Equity	-332,223.00
Retained Earnings	-921,068.02
Net Income	-83,893.13
Total Equity	-1,337,184.15
TOTAL LIABILITIES & EQUITY	8,125.28

F S VENTURES INC

Profit & Loss

January through March 2005

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05/27/06

Accrual Basis

	Jan - Mar 05
Ordinary Income/Expense	
Income	
Sales	33,564.21
UNIT RENTAL	33,564.21
Total Sales	33,564.21
Total Income	33,564.21
Gross Profit	33,564.21
Expense	
Advertising	2,976.17
Automobile Expense	1,086.92
Bank Service Charges	439.29
BUSINESS COSTS	
CONSTRUCTION-PHASE II	83,784.64
REPAIRS	1,789.61
BUSINESS COSTS - Other	319.34
Total BUSINESS COSTS	85,893.59
Insurance	2,129.31
Interest Expense	
Loan Interest	18,562.50
Total Interest Expense	18,562.50
Miscellaneous	10,994.86
Payroll Expenses	6,645.00
Repairs	
Building Repairs	335.58
Total Repairs	335.58
Security System	113.64
Supplies	
Office	358.09
Total Supplies	358.09
Taxes	
State	305.94
Total Taxes	305.94
Telephone	695.09
Uncategorized Expenses	543.46

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Profit & Loss

January through March 2005

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Accrual Basis

	<u>Jan - Mar 05</u>
Utilities	
Gas and Electric	1,851.52
Trash	257.25
Total Utilities	<u>2,108.77</u>
Total Expense	<u>133,188.21</u>
Net Ordinary Income	-89,624.00
Other Income/Expense	
Other Expense	
JIMMY SISSOM	-15,647.70
Other Expenses	4,495.11
Total Other Expense	<u>-11,152.59</u>
Net Other Income	<u>11,152.59</u>
Net Income	<u><u>-88,471.41</u></u>

F S VENTURES INC
Balance Sheet
 As of March 31, 2006

	<u>Mar 31, 06</u>
ASSETS	
Current Assets	
Checking/Savings	12,042.83
ROYAL OAKS CHECKING ACCOUNT	12,042.83
Total Checking/Savings	1,500.00
Other Current Assets	1,500.00
Loan Receivable- Pat	1,500.00
Total Other Current Assets	13,542.83
Total Current Assets	<u>13,542.83</u>
TOTAL ASSETS	<u><u>13,542.83</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	7,876.06
Accounts Payable	7,876.06
Total Accounts Payable	5,477.20
Other Current Liabilities	5,477.20
Payroll Liabilities	5,477.20
Total Other Current Liabilities	13,353.26
Total Current Liabilities	13,353.26
Long Term Liabilities	
LOAN STOCKHOLDER-J.S. / C.P.	109,653.40
LOAN STOCKHOLDER - J SISSOM	216,191.73
ROYAL OAKS STORAGE LOAN	1,100,000.00
Total Long Term Liabilities	1,425,845.13
Total Liabilities	1,439,198.39
Equity	
Opening Bal Equity	-332,223.00
Retained Earnings	-1,093,432.56
Total Equity	-1,425,655.56
TOTAL LIABILITIES & EQUITY	<u><u>13,542.83</u></u>