

ROSWELL- CHAVES COUNTY EDC

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION AND
ACCOUNTANT'S COMPILATION REPORT**

MAY 31, 2026

May, Taylor & Company (P.C.)

CERTIFIED PUBLIC ACCOUNTANTS

302 W Tilden St

Roswell, NM 88203-4544

ACCOUNTANT'S COMPILATION REPORT

ROS WELL- CHAVES COUNTY EDC

PO Box 849

Roswell, NM 88202

Management is responsible for the accompanying financial statements of **ROS WELL- CHAVES COUNTY**

EDC (a nonprofit organization) which comprise the statement of financial position- income tax basis as of May 31, 2026, and the related statements of activities - income tax basis for the month ending May 31, 2026 and the eleven months then ended, and for determining that the tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit the statement of cash flows as well as substantially all of the disclosures ordinarily included in financial statements prepared on the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in Supplementary Schedules is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

ROSWELL - CHAVES COUNTY EDC
Statement of Financial Position
Income Tax Basis
As of May 31, 2026 and April 30, 2026

Assets		May 31, 2026	April 30, 2026
Current Assets			
CASH IN BANK - PIONEER #2795	\$	99,303.72	\$ 122,271.80
FIRST AMERICAN - SAVINGS #4520		21,599.79	21,596.12
PIONEER MONEY MARKET ACCOUNT #2643		488,648.88	487,680.20
JP STONE BANK #4051- PROJECT SHOW		60,000.00	60,000.00
A/R - CITY OF ROSWELL		33,333.33	16,666.66
A/R - CHAVES COUNTY		33,340.33	16,673.66
Total Current Assets		<u>736,226.05</u>	<u>724,888.44</u>
Property and Equipment			
EQUIPMENT		<u>(0.42)</u>	<u>(0.42)</u>
Net Property and Equipment		<u>(0.42)</u>	<u>(0.42)</u>
Non Current Assets			
FIRST AMERICAN BANK - INVESTMENT FUND #R002500		461,549.24	461,549.24
UNREALIZED GAIN LOSS ON INVESTMENT		12,981.76	12,981.76
Total Non Current Assets		<u>474,531.00</u>	<u>474,531.00</u>
Total Assets	\$	<u><u>1,210,756.63</u></u>	<u><u>\$ 1,199,419.02</u></u>

ROSWELL- CHAVES COUNTY EDC
Statement of Financial Position

Income Tax Basis

As of May 31, 2026 and April 30, 2026

Liabilities and Net Assets

	May 31, 2026	April 30, 2026
Current Liabilities		
A/P - EMPLOYEES	\$ (0.32)	\$ (0.32)
A/P - VENDORS	9,125.00	9,125.00
FICA PAYABLE	1,374.66	1,374.66
MEDICARE PAYABLE	321.48	321.48
FEDERAL WITHHOLDING PAYABLE	738.01	738.01
STATE WITHHOLDING PAYABLE	622.92	622.92
SIMPLE IRA PAYABLE	3,272.37	3,272.37
SUTA PAYABLE	66.72	33.36
Total Current Liabilities	<u>15,520.84</u>	<u>15,487.48</u>
Long-Term Liabilities		
Total Long-Term Liabilities	<u>0.00</u>	<u>0.00</u>
Total Liabilities	<u>15,520.84</u>	<u>15,487.48</u>
Net Assets		
Net Assets Without Donor Restrictions	653,461.66	653,461.66
Net Assets with Temporary Donor Restrictions	407,626.39	407,626.39
Current Earnings	134,147.74	122,843.49
Total Net Assets	<u>1,195,235.79</u>	<u>1,183,931.54</u>
Total Liabilities and Net Assets	<u>\$ 1,210,756.63</u>	<u>\$ 1,199,419.02</u>

ROSWELL - CHAVES COUNTY EDC
Statement of Activities
Income Tax Basis
For the One Month and 11 Months Ended May 31, 2026

	C U R R E N T M O N T H		Y E A R T O D A T E	
	Amount	Percent	Amount	Percent
Sales				
CITY OF ROSWELL	\$ 16,666.67	41.47 %	\$ 183,333.33	31.58 %
CHAVES COUNTY	16,666.67	41.47	183,333.33	31.58
MEMBERSHIP DUES	1,857.50	4.62	149,715.00	25.79
SPECIAL EVENT	0.00	0.00	12,531.50	2.16
CERTIFIED EDO GRANT (NMEDD)	0.00	0.00	40,000.00	6.89
LEADS SITE PREPARDNESS GRANT (NMEDD)	5,000.00	12.44	5,000.00	0.86
LEGISLATIVE DINNER	0.00	0.00	3,000.00	0.52
RENTAL INCOME	0.00	0.00	3,600.00	0.62
Total Sales	<u>40,190.84</u>	<u>100.00</u>	<u>580,513.16</u>	<u>100.00</u>
Gross Profit	<u>40,190.84</u>	<u>100.00</u>	<u>580,513.16</u>	<u>100.00</u>
Operating Expenses				
WAGES - BONUS	0.00	0.00	1,082.84	0.19
MISCELLANEOUS EXPENSE	0.00	0.00	44.10	0.01
ADVERTISING	0.00	0.00	23,339.00	4.02
BOARD/MEMBERSHIP & ANNUAL MEETINGS	0.00	0.00	15,270.80	2.63
BANK CHARGES	80.93	0.20	698.71	0.12
CONTRACT SERVICES	2,550.74	6.35	24,107.40	4.15
CONTRIBUTIONS	500.00	1.24	500.00	0.09
BUSINESS EXPANSON	150.00	0.37	551.78	0.10
BUSINESS RECRUITMENT	94.46	0.24	30,987.50	5.34
ENTERTAINMENT/MEALS	36.38	0.09	118.40	0.02
DUES & SUBSCRIPTIONS	21.95	0.05	3,976.28	0.68
EDUCATIONAL EXPENSE	0.00	0.00	480.00	0.08
MILEAGE	345.90	0.86	6,129.00	1.06
OFFICE EXPENSE	393.26	0.98	2,112.65	0.36
POSTAGE	156.00	0.39	520.99	0.09
PAYROLL TAXES	1,729.49	4.30	19,527.74	3.36
RETIREMENT(SIMPLE IRA)	535.14	1.33	5,886.54	1.01
RENT	0.00	0.00	7,200.00	1.24
TRAVEL & CONVENTIONS	1,093.09	2.72	4,072.53	0.70
WAGES	22,171.60	55.17	248,304.28	42.77
WEB SITE	0.00	0.00	16,766.00	2.89
SPECIAL EVENT EXPENSE	0.00	0.00	1,641.61	0.28
MAINSTREET FACADE	0.00	0.00	5,000.00	0.86
LEGISLATIVE DINNER	0.00	0.00	21,292.22	3.67
RETAIL MARKET STUDY EXPENSE	0.00	0.00	45,000.00	7.75
Total Operating Expenses	<u>29,858.94</u>	<u>74.29</u>	<u>484,610.37</u>	<u>83.48</u>

ROSWELL - CHAVES COUNTY EDC
Statement of Activities
Income Tax Basis
For the One Month and 11 Months Ended May 31, 2026

	C U R R E N T M O N T H		Y E A R T O D A T E	
	Amount	Percent	Amount	Percent
Net Income (Loss)	<u>\$ 11,304.25</u>	<u>28.13 %</u>	<u>\$ 134,147.74</u>	<u>23.11 %</u>

SUPPLEMENTARY INFORMATION

ROSWELL - CHAVES COUNTY EDC
Statement of Activities - Budget to Actual
Income Tax Basis
For the One Month and 11 Months Ended May 31, 2026

	CURRENT MONTH			YEAR TO DATE			ANNUAL		
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Variance	
Revenue									
CITY OF ROSWELL	\$ 16,666.67	\$ 16,666.67	\$ 0.00	\$ 183,333.33	\$ 183,333.33	\$ 0.00	\$ 200,000.00	\$ 16,666.67	
CHAVES COUNTY	16,666.67	16,666.67	0.00	183,333.33	183,333.33	0.00	200,000.00	16,666.67	
MEMBERSHIP DUES	1,857.50	12,500.00	(10,642.50)	149,715.00	137,500.00	12,215.00	150,000.00	285.00	
SPECIAL EVENT	0.00	41.67	(41.67)	12,531.50	458.33	12,073.17	500.00	(12,031.50)	
CERTIFIED EDO GRANT (NMEDD)	0.00	3,333.33	(3,333.33)	40,000.00	36,666.67	3,333.33	40,000.00	0.00	
LEADS SITE PREPAREDNESS GRANT (NMEDD)	5,000.00	2,083.33	2,916.67	5,000.00	22,916.67	(17,916.67)	25,000.00	20,000.00	
LEGISLATIVE DINNER	0.00	166.67	(166.67)	3,000.00	1,833.33	1,166.67	2,000.00	(1,000.00)	
RENTAL INCOME	0.00	150.00	(150.00)	3,600.00	1,650.00	1,950.00	1,800.00	(1,800.00)	
Total Sales	40,190.84	51,608.34	(11,417.50)	580,513.16	567,691.66	12,821.50	619,300.00	38,786.84	
Gross Profit	40,190.84	51,608.34	(11,417.50)	580,513.16	567,691.66	12,821.50	619,300.00	38,786.84	
Operating Expenses									
WAGES - BONUS	0.00	666.67	(666.67)	1,082.84	7,333.33	(6,250.49)	8,000.00	(6,917.16)	
MISCELLANEOUS EXPENSE	0.00	51.25	(51.25)	44.10	563.75	(519.65)	615.00	(570.90)	
ADVERTISING	0.00	3,000.00	(3,000.00)	23,339.00	33,000.00	(9,661.00)	36,000.00	(12,661.00)	
BOARD/MEMBERSHIP & ANNUAL MEETINGS	0.00	1,791.67	(1,791.67)	15,270.80	19,708.33	(4,437.53)	21,500.00	(6,229.20)	
AUDIT	0.00	766.67	(766.67)	0.00	8,433.33	(8,433.33)	9,200.00	(9,200.00)	
BANK CHARGES	80.93	125.00	(44.07)	698.71	1,375.00	(676.29)	1,500.00	(801.29)	
CONTRACT SERVICES	2,550.74	2,130.42	420.32	24,107.40	23,434.58	672.82	25,565.00	(1,457.60)	
CONTRIBUTIONS	500.00	83.33	416.67	500.00	916.67	(416.67)	1,000.00	(500.00)	
BUSINESS EXPANSON	150.00	83.33	66.67	551.78	916.67	(364.89)	1,000.00	(448.22)	
BUSINESS RECRUITMENT	94.46	1,833.33	(1,738.87)	30,987.50	20,166.67	10,820.83	22,000.00	8,987.50	
ENTERTAINMENT/MEALS	36.38	41.67	(5.29)	118.40	458.33	(339.93)	500.00	(381.60)	
DUES & SUBSCRIPTIONS	21.95	853.33	(831.38)	3,976.28	9,386.67	(5,410.39)	10,240.00	(6,263.72)	
EDUCATIONAL EXPENSE	0.00	833.33	(833.33)	480.00	9,166.67	(8,686.67)	10,000.00	(9,520.00)	
MILEAGE	345.90	333.33	12.57	6,129.00	3,666.67	2,462.33	4,000.00	2,129.00	
OFFICE EXPENSE	393.26	416.67	(23.41)	2,112.65	4,583.33	(2,470.68)	5,000.00	(2,887.35)	
POSTAGE	156.00	41.67	114.33	520.99	458.33	62.66	500.00	20.99	
PAYROLL TAXES	1,729.49	2,173.33	(443.84)	19,527.74	23,906.67	(4,378.93)	26,080.00	(6,552.26)	
RETIREMENT(SIMPLE IRA)	535.14	666.67	(131.53)	5,886.54	7,333.33	(1,446.79)	8,000.00	(2,113.46)	
RENT	0.00	800.00	(800.00)	7,200.00	8,800.00	(1,600.00)	9,600.00	(2,400.00)	
TRAVEL & CONVENTIONS	1,093.09	1,333.33	(240.24)	4,072.53	14,666.67	(10,594.14)	16,000.00	(11,927.47)	
WAGES	22,171.60	27,166.67	(4,995.07)	248,304.28	298,833.33	(50,529.05)	326,000.00	(77,695.72)	
WEB SITE	0.00	1,250.00	(1,250.00)	16,766.00	13,750.00	3,016.00	15,000.00	1,766.00	
SPECIAL EVENT EXPENSE	0.00	250.00	(250.00)	1,641.61	2,750.00	(1,108.39)	3,000.00	(1,358.39)	
MAINSTREET FACADE	0.00	833.33	(833.33)	5,000.00	9,166.67	(4,166.67)	10,000.00	(5,000.00)	

See Accountants' Compilation Report

ROSWELL - CHAVES COUNTY EDC
Statement of Activities - Budget to Actual
Income Tax Basis
For the One Month and 11 Months Ended May 31, 2026

	CURRENT MONTH			YEAR TO DATE			ANNUAL		
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Variance	
LEADS SITE PREPAREDNESS GRANT EXPENSE (NMEDD)	0.00	2,083.33	(2,083.33)	0.00	22,916.67	(22,916.67)	25,000.00	(25,000.00)	
LEGISLATIVE DINNER	0.00	1,666.67	(1,666.67)	21,292.22	18,333.33	2,958.89	20,000.00	1,292.22	
RETAIL MARKET STUDY EXPENSE	0.00	3,750.00	(3,750.00)	45,000.00	41,250.00	3,750.00	45,000.00	0.00	
Total Operating Expenses	29,858.94	55,025.00	(25,166.06)	484,610.37	605,275.00	(120,664.63)	660,300.00	(175,689.63)	
Operating Income (Loss)	10,331.90	(3,416.66)	13,748.56	95,902.79	(37,583.34)	133,486.13	(41,000.00)	136,902.79	
Other Income (Expenses)									
DIVIDEND INCOME	0.00	416.67	(416.67)	15,090.65	4,583.33	10,507.32	5,000.00	10,090.65	
OTHER INCOME	0.00	2,500.00	(2,500.00)	16,408.21	27,500.00	(11,091.79)	30,000.00	(13,591.79)	
UNREALIZED GAIN/LOSS ON INVESTMENTS	0.00	333.33	(333.33)	(6,579.78)	3,666.67	(10,246.45)	4,000.00	(10,579.78)	
INTEREST	972.35	333.33	639.02	14,884.95	3,666.67	11,218.28	4,000.00	10,884.95	
OTHER TAXES	0.00	(125.00)	125.00	0.00	(1,375.00)	1,375.00	(1,500.00)	1,500.00	
INVESTMENT FEES	0.00	(41.67)	41.67	(1,559.08)	(458.33)	(1,100.75)	(500.00)	(1,059.08)	
Total Other Income (Expenses)	972.35	3,416.66	(2,444.31)	38,244.95	37,583.34	661.61	41,000.00	(2,755.05)	
Net Income (Loss) Before Taxes	11,304.25	0.00	11,304.25	134,147.74	0.00	134,147.74	0.00	134,147.74	
Net Income (Loss)	\$ 11,304.25	\$ 0.00	\$ 11,304.25	\$ 134,147.74	\$ 0.00	\$ 134,147.74	\$ 0.00	\$ 134,147.74	

ROSWELL- CHAVES COUNTY EDC
Statement of Financial Position
Income Tax Basis
As of May 31, 2026 and April 30, 2026

	Assets		
	May 31, 2026	April 30, 2026	March 31, 2026
Current Assets			
CASH IN BANK - PIONEER #2795	\$ 99,303.72	\$ 122,271.80	\$ 75,517.40
FIRST AMERICAN - SAVINGS #4520	21,599.79	21,596.12	21,592.57
PIONEER MONEY MARKET ACCOUNT #2643	488,648.88	487,680.20	458,771.52
JP STONE BANK #4051- PROJECT SHOW	60,000.00	60,000.00	0.00
A/R - CITY OF ROSWELL	33,333.33	16,666.66	49,999.99
A/R - CHAVES COUNTY	33,340.33	16,673.66	50,006.99
Total Current Assets	<u>736,226.05</u>	<u>724,888.44</u>	<u>655,888.47</u>
Property and Equipment			
EQUIPMENT	(0.42)	(0.42)	(0.42)
Net Property and Equipment	<u>(0.42)</u>	<u>(0.42)</u>	<u>(0.42)</u>
Non Current Assets			
FIRST AMERICAN BANK - INVESTMENT FUND #R002500	461,549.24	461,549.24	461,549.24
UNREALIZED GAIN LOSS ON INVESTMENT	12,981.76	12,981.76	12,981.76
Total Non Current Assets	<u>474,531.00</u>	<u>474,531.00</u>	<u>474,531.00</u>
Total Assets	<u>\$ 1,210,756.63</u>	<u>\$ 1,199,419.02</u>	<u>\$ 1,130,419.05</u>

ROSWELL - CHAVES COUNTY EDC
Statement of Financial Position
Income Tax Basis
As of May 31, 2026 and April 30, 2026

Liabilities and Net Assets

	May 31, 2026	April 30, 2026	March 31, 2026
Current Liabilities			
A/P - EMPLOYEES	\$ (0.32)	\$ (0.32)	\$ (0.32)
A/P - VENDORS	9,125.00	9,125.00	9,125.00
CARDMEMBER SERVICE- CHASE INK CARD	0.00	0.00	200.00
FICA PAYABLE	1,374.66	1,374.66	1,374.64
MEDICARE PAYABLE	321.48	321.48	321.48
FEDERAL WITHHOLDING PAYABLE	738.01	738.01	738.01
STATE WITHHOLDING PAYABLE	622.92	622.92	622.92
SIMPLE IRA PAYABLE	3,272.37	3,272.37	2,709.87
SUTA PAYABLE	66.72	33.36	228.81
Total Current Liabilities	<u>15,520.84</u>	<u>15,487.48</u>	<u>15,320.41</u>
Long-Term Liabilities			
Total Long-Term Liabilities	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Liabilities	<u>15,520.84</u>	<u>15,487.48</u>	<u>15,320.41</u>
Net Assets			
Net Assets Without Donor Restrictions	653,461.66	653,461.66	653,461.66
Net Assets With Temporarily Restricted Assets	407,626.39	407,626.39	347,626.39
Current Earnings	134,147.74	122,843.49	114,010.59
Total Net Assets	<u>1,195,235.79</u>	<u>1,183,931.54</u>	<u>1,115,098.64</u>
Total Liabilities and Net Assets	<u>\$ 1,210,756.63</u>	<u>\$ 1,199,419.02</u>	<u>\$ 1,130,419.05</u>

ROSWELL - CHAVES COUNTY EDC
Statement of Activities
Income Tax Basis

For Most Recent Three Months and Eleven Months Ended May 31, 2026

	MOST RECENT THREE MONTHS			YEAR TO DATE This Year
	May 31	April 30	March 31	
Revenues				
CITY OF ROSWELL	\$ 16,666.67	\$ 16,666.67	\$ 16,666.67	\$ 183,333.33
CHAVES COUNTY	16,666.67	16,666.67	16,666.67	183,333.33
MEMBERSHIP DUES	1,857.50	8,832.50	5,500.00	149,715.00
SPECIAL EVENT	0.00	0.00	0.00	12,531.50
CERTIFIED EDO GRANT (NMEDD)	0.00	0.00	0.00	40,000.00
LEADS SITE PREPARDNESS	5,000.00	0.00	0.00	5,000.00
GRANT (NMEDD)	0.00	0.00	0.00	3,000.00
LEGISLATIVE DINNER	0.00	0.00	1,800.00	3,600.00
RENTAL INCOME	0.00			
Total Sales	<u>40,190.84</u>	<u>42,165.84</u>	<u>40,633.34</u>	<u>580,513.16</u>
Gross Profit	<u>40,190.84</u>	<u>42,165.84</u>	<u>40,633.34</u>	<u>580,513.16</u>
Operating Expenses				
WAGES - BONUS	0.00	0.00	0.00	1,082.84
MISCELLANEOUS EXPENSE	0.00	0.00	0.00	44.10
ADVERTISING	0.00	84.00	0.00	23,339.00
BOARD/MEMBERSHIP & ANNUAL MEETINGS	0.00	0.00	0.00	15,270.80
BANK CHARGES	80.93	(285.91)	396.59	698.71
CONTRACT SERVICES	2,550.74	1,568.71	2,445.37	24,107.40
CONTRIBUTIONS	500.00	0.00	0.00	500.00
BUSINESS EXPANSION	150.00	60.00	138.64	551.78
BUSINESS RECRUITMENT	94.46	3,518.42	2,865.72	30,987.50
ENTERTAINMENT/MEALS	36.38	0.00	0.00	118.40
DUES & SUBSCRIPTIONS	21.95	0.00	0.00	3,976.28
EDUCATIONAL EXPENSE	0.00	0.00	0.00	480.00
MILEAGE	345.90	284.49	499.67	6,129.00
OFFICE EXPENSE	393.26	0.00	118.25	2,112.65
POSTAGE	156.00	0.00	0.00	520.99
PAYROLL TAXES	1,729.49	1,743.89	1,754.11	19,527.74
RETIREMENT(SIMPLE IRA)	535.14	535.14	535.14	5,886.54
RENT	0.00	2,400.00	0.00	7,200.00
TRAVEL & CONVENTIONS	1,093.09	321.38	0.00	4,072.53
WAGES	22,171.60	22,171.60	22,171.60	248,304.28
WEB SITE	0.00	0.00	0.00	16,766.00
SPECIAL EVENT EXPENSE	0.00	1,641.61	0.00	1,641.61
MAINSTREET FACADE	0.00	0.00	0.00	5,000.00
LEGISLATIVE DINNER	0.00	237.76	18,303.95	21,292.22
	0.00	0.00	0.00	40,000.00

ROSWELL - CHAVES COUNTY EDC
Statement of Activities
Income Tax Basis

For Most Recent Three Months and Eleven Months Ended May 31, 2026

	May 31	April 30	March 31	This Year
Total Other Income	972.35	948.15	(10,831.76)	38,244.95
(Expenses)				
Net Income (Loss) Before Taxes	11,304.25	8,832.90	(19,427.46)	134,147.74
Net Income (Loss)	\$ 11,304.25	\$ 8,832.90	\$ (19,427.46)	\$ 134,147.74

ROSWELL - CHAVES COUNTY EDC
Statement of Activities
Income Tax Basis
For the One Month and 11 Months Ended May 31, 2026
Multiple Selections

	C U R R E N T M O N T H		Y E A R T O D A T E	
	Amount	Percent	Amount	Percent
Sales				
CITY OF ROSWELL	\$ 16,666.67	47.36 %	\$ 183,333.33	35.50 %
CHAVES COUNTY	16,666.67	47.36	183,333.33	35.50
MEMBERSHIP DUES	1,857.50	5.28	149,715.00	28.99
Total Sales	<u>35,190.84</u>	<u>100.00</u>	<u>516,381.66</u>	<u>100.00</u>
Gross Profit	<u>35,190.84</u>	<u>100.00</u>	<u>516,381.66</u>	<u>100.00</u>
Operating Expenses				
ADVERTISING	0.00	0.00	14,679.00	2.84
BOARD/MEMBERSHIP & ANNUAL MEETINGS	0.00	0.00	15,270.80	2.96
BANK CHARGES	80.93	0.23	738.71	0.14
CONTRACT SERVICES	2,550.74	7.25	24,107.40	4.67
CONTRIBUTIONS	500.00	1.42	500.00	0.10
BUSINESS EXPANSON	150.00	0.43	551.78	0.11
BUSINESS RECRUITMENT	94.46	0.27	30,987.50	6.00
ENTERTAINMENT/MEALS	36.38	0.10	118.40	0.02
DUES & SUBSCRIPTIONS	21.95	0.06	3,976.28	0.77
EDUCATIONAL EXPENSE	0.00	0.00	480.00	0.09
MILEAGE	345.90	0.98	6,129.00	1.19
OFFICE EXPENSE	393.26	1.12	2,112.65	0.41
POSTAGE	156.00	0.44	520.99	0.10
PAYROLL TAXES	1,729.49	4.91	19,527.74	3.78
RETIREMENT(SIMPLE IRA)	535.14	1.52	5,886.54	1.14
RENT	0.00	0.00	7,200.00	1.39
TRAVEL & CONVENTIONS	1,093.09	3.11	4,072.53	0.79
WAGES	22,171.60	63.00	248,304.28	48.09
WEB SITE	0.00	0.00	16,766.00	3.25
Total Operating Expenses	<u>29,858.94</u>	<u>84.85</u>	<u>401,929.60</u>	<u>77.84</u>
Operating Income (Loss)	<u>5,331.90</u>	<u>15.15</u>	<u>114,452.06</u>	<u>22.16</u>
Other Income (Expenses)				
INTEREST	972.35	2.76	14,884.95	2.88
INVESTMENT FEES	0.00	0.00	(1,559.08)	(0.30)
Total Other Income (Expenses)	<u>972.35</u>	<u>2.76</u>	<u>13,325.87</u>	<u>2.58</u>
Net Income (Loss) Before Taxes	<u>6,304.25</u>	<u>17.91</u>	<u>127,777.93</u>	<u>24.74</u>