

Highline Technical Innovations, Inc.

Profit & Loss

April - June, 2011

	Total	
	Apr - Jun, 2011	Jan - Jun, 2011 (YTD)
Income		
47900 SALES - HTI	464,139.66	861,517.75
47975 SALES - BO-TIE	4,032.00	5,457.00
Total Income	\$ 468,171.66	\$ 866,974.75
Cost of Goods Sold		
51000 Direct Materials	152,428.62	327,420.06
51010 Shipping	6,758.97	11,662.91
52010 Direct Labor	34,246.20	34,246.20
52011 Payroll Taxes-COGS	-1408.65	-1408.65
52020 Contract Labor-COGS	31,815.80	31,815.80
53000 Other Direct Expenses	0.00	0.00
53100 Warranty Expense	2,233.47	2,928.47
53110 Miscellaneous Supplies	1,647.39	1,647.39
53120 Maintenance	376.93	376.93
53130 Utilities	2,640.37	2,640.37
53140 Rent	2,511.39	2,511.39
53160 Insurance Expense	814.00	814.00
Total 53000 Other Direct Expenses	\$ 10,223.55	\$ 10,918.55
Total Cost of Goods Sold	\$ 234,064.49	\$ 414,654.87
Gross Profit	\$ 234,107.17	\$ 452,319.88
Expenses		
Administrative Expenses		
60300 Bad Debts	13,882.31	13,882.31
60400 Bank Service Charges	-407.83	1,148.26
61700 Computer and Internet Expenses	20.00	377.71
61705 Contract Labor	-56148.80	37,518.50
61720 Credit Card Charges	3,644.75	10,265.30
63300 Insurance Expense	7,282.67	8,431.26
63770 Licenses	50.00	50.00
64310 Maintenance	155.00	2,248.67
64500 Miscellaneous	590.88	3,817.69
64900 Office Supplies	1,116.88	6,329.88
66200 Wages	66,679.47	66,679.47
66300 Payroll Taxes	14,514.39	14,514.39
66700 Professional Fees	208,705.71	391,583.81
66750 Postage	78.95	152.41
66900 Reconciliation Discrepancies	8,891.69	8,891.69
67100 Rent Expense	4,100.00	15,100.00
67200 Repairs and Maintenance	180.00	1,206.04
67250 Research & Development-Wildcat	24,366.00	29,122.00

67300 Shipping, Freight & Delivery	-1169.16	-1382.77
67500 Taxes-General	3,105.00	4,878.79
68100 Telephone Expense	2,694.08	6,869.52
68120 Training	738.92	930.35
68200 Transportation	789.91	870.06
68300 Automobile Expense		753.10
68400 Travel Expense	13,805.87	40,940.61
68600 Utilities	1,193.40	3,720.35
Total Administrative Expenses	\$ 318,860.09	\$ 668,899.40
Selling Expense		
60000 Advertising and Promotion	32,532.16	52,696.27
60100 Sales-Salaries	14,748.00	14,748.00
60110 Contract Labor	42,174.80	42,174.80
60250 Sales-Travel	6,591.56	7,086.69
60260 Meals and Entertainment	832.10	1,737.41
60500 Commission	41,444.33	54,402.85
Total Selling Expense	\$ 138,322.95	\$ 172,846.02
Total Expenses	\$ 457,183.04	\$ 841,745.42
Net Operating Income	-\$ 223,075.87	-\$ 389,425.54
Other Income		
71000 Interest Earned	0.59	12.45
Total Other Income	\$ 0.59	\$ 12.45
Other Expenses		
81000 Interest Expense	214.05	214.05
Total Other Expenses	\$ 214.05	\$ 214.05
Net Other Income	-\$ 213.46	-\$ 201.60
Net Income	-\$ 223,289.33	-\$ 389,627.14

Monday, Aug 15, 2011 02:44:34 PM GMT-5 - Accrual Basis