

**ALLENERGY INCORPORATED**  
**INCOME STATEMENT**  
**FOR THE MONTH ENDING JUNE 30, 2008**

	Current Month This Year	Current Month Last Year	Year to Date This Year	Year to Date Last Year
<b>REVENUES</b>				
Oil Sales	\$ 22,740.24	\$ 5,936.88	\$ 222,738.37	\$ 54,191.94
Gas Sales	15,812.80	0.00	59,302.05	22.55
Joint Venture Revenue	106,000.00	0.00	246,000.00	682,824.00
Other Income	0.00	0.00	329.20	91.16
Rex Horning Well Service	0.00	7,295.00	1,110.00	21,331.50
<b>Total Revenues</b>	<b>\$ 144,553.04</b>	<b>\$ 13,231.88</b>	<b>\$ 529,479.62</b>	<b>\$ 758,461.15</b>
<b>Cost of Sales</b>				
Cost of Sales -Salary & Wage	\$ 18,080.00	\$ 14,856.19	\$ 117,505.00	\$ 65,256.19
Payroll Tax Expense	1660.5	2,147.71	12,104.84	6,172.55
Outside Contractors	1817.5	8,592.04	24,200.56	49,221.22
Field Supplies	0.00	511.69	19.00	11,620.84
Equipment Rental	0.00	1,177.61	0.00	1,177.61
Field Utilities	1,369.63	516.25	12,386.83	8,266.81
Lease Maintenance	0.00	0.00	1,614.44	6,920.94
Other Lease Maintenance	0.00	0.00	1,500.00	0.00
Royalties	10,326.08	5,198.31	92,100.12	25,837.61
Interest	0.00	0.00	6,412.64	0.00
<b>Total Cost of Sales</b>	<b>\$ 33,253.71</b>	<b>\$ 32,999.80</b>	<b>\$ 267,843.43</b>	<b>\$ 174,473.77</b>
<b>Gross Profit</b>	<b>\$ 111,299.33</b>	<b>\$ (19,767.92)</b>	<b>\$ 261,636.19</b>	<b>\$ 583,987.38</b>
<b>Expenses</b>				
Accounting	\$ 600.00	0.00	\$ 1,711.16	\$ 4,365.00
Advertising Public Relations	239.40	1,870.00	8,264.04	5,048.40
Amortization of 504 Commission	0.00	0.00	3,150.00	0.00
Auto Expense	1,043.70	3,062.56	10,038.06	12,260.43
Bank Fees	21.00	70.00	333.01	315.07
Commissions	0.00	4,913.64	20,136.63	111,858.64
Consultation Fees	4,430.00	1,500.00	30,770.52	12,400.00
Depletion	0.00	0.00	20,162.83	0.00
Depreciation Expense	5,710.00	0.00	30,544.00	0.00
Field Expense	6,510.57	3,230.79	41,254.65	49,453.17

Insurance	2,370.64	10,210.17	29,473.54	22,773.99
Interest Expense	0.00	0.00	4,892.96	656.00
Lease Payments	0.00	0.00	11,210.00	285.00
Legal & Professional Fees	50.00	23,780.81	6,126.25	58,537.81
Licenses & Permits	0.00	55.00	255.00	808.75
Miscellaneous	0.00	0.00	14,011.99	1,307.20
Office Expense	34.00	0.00	943.65	2,636.90
Postage	0.00	186.05	1,288.63	3,098.07
Rent	1,200.00	285.00	7,234.00	1,140.00
Maintenance	360.00	0.00	555.00	0.00
Telephone	415.34	493.09	3,367.61	3,680.54
Taxes & Property	0.00	1,421.75	1,953.40	3,861.75
Travel	0.00	123.42	0.00	123.42
Utilities	2,665.20	1,425.75	4,045.11	5,101.53
(Gain)/Loss-Sale of Assets	0.00	0.00	(212,748.75)	0.00
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Total Expenses	\$ 25,649.85	52,628.03	\$ 38,973.29	\$ 299,711.67
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Net Income	\$ 85,649.48	\$ (72,395.95)	\$ 222,662.90	\$ 284,275.71
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