

**Ascension Economic Development Corp**  
**Profit & Loss**  
 January through May 2008

|                                      | Jan - May 08 |
|--------------------------------------|--------------|
| <b>Ordinary Income/Expense</b>       |              |
| <b>Income</b>                        |              |
| Business Park Grant                  | 3,836.46     |
| Cash Advance                         | 1,000.00     |
| <b>Incubator Income</b>              |              |
| Food Entrepreneur Seminar            | 200.00       |
| LBIA/LED Grant                       | 49,300.51    |
| Parish Grant                         | 30,000.00    |
| Incubator Income - Other             | 9,955.60     |
| <b>Total Incubator Income</b>        | 89,456.11    |
| <b>Individual Funding</b>            |              |
| Lacaeda Grant                        | 9,698.45     |
| Parish Contributions/Grants          | 4,528.10     |
| State Appropriation                  | 142,083.35   |
| <b>Total Income</b>                  | 325,602.47   |
| <b>Expense</b>                       |              |
| Candidate Search                     | 205.62       |
| Education                            | 1,380.00     |
| Insurance                            | 6,977.30     |
| <b>Marketing</b>                     |              |
| Website Development                  | 1,131.95     |
| Marketing - Other                    | 425.00       |
| <b>Total Marketing</b>               | 1,556.95     |
| <b>Office Expense</b>                |              |
| Bank Charges                         | 75.00        |
| Equipment Rental and Maintenan       | 90.00        |
| Office Startup Costs                 | 5,440.00     |
| Office Supplies and Materials        | 4,167.19     |
| Other Miscellaneous Expenses         | 854.13       |
| Postage and Delivery                 | 465.71       |
| Rent                                 | 3,035.00     |
| <b>Telephone</b>                     |              |
| Cell                                 | 961.90       |
| Office                               | 1,574.75     |
| <b>Total Telephone</b>               | 2,536.65     |
| Utilities                            | 1,041.12     |
| Office Expense - Other               | 20.95        |
| <b>Total Office Expense</b>          | 17,725.75    |
| <b>Professional Memberships</b>      | 8,408.50     |
| <b>Professional Services</b>         |              |
| Legal & Accounting Fees              | 2,195.00     |
| Professional Services - Other        | 895.00       |
| <b>Total Professional Services</b>   | 3,090.00     |
| <b>Research Databases</b>            |              |
| Business Retention Database          | 600.00       |
| Research Databases - Other           | 6,918.78     |
| <b>Total Research Databases</b>      | 7,518.78     |
| <b>Salaries &amp; Benefits</b>       |              |
| Employee Benefits                    | 5,581.52     |
| Payroll Processing Fees              | 271.26       |
| Payroll Tax Expense                  | 7,879.66     |
| Salaries & Wages                     | 93,376.18    |
| Salaries & Benefits - Other          | 51.75        |
| <b>Total Salaries &amp; Benefits</b> | 107,160.37   |
| <b>Special Project Funds</b>         |              |
| Downstream Chemical                  | 0.00         |
| Film Development                     | 500.00       |

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|---|-------------------------|
| <b>Incubator Expenses</b>               |                         |
| Incubator - Equipment Repairs           | 3,429.62                |
| Incubator Manager                       | 1,334.00                |
| Incubator Marketing                     | 13,109.70               |
| Incubator Professional Fees             | 100.00                  |
| Incubator rent                          | 40,000.00               |
| Incubator Supplies                      | 1,333.59                |
| Incubator Utilities                     | 4,144.37                |
| Insurance                               | 200.00                  |
| Incubator Expenses - Other              | 150.00                  |
| <b>Total Incubator Expenses</b>         | <u>63,801.28</u>        |
| <b>Megasite</b>                         | 16,052.33               |
| <b>Regional Logistics Software</b>      | 15,000.00               |
| <b>Total Special Project Funds</b>      | <u>95,353.61</u>        |
| <b>Travel &amp; Entertainment</b>       |                         |
| Convention or Meeting Expense           | 2,024.60                |
| Fees                                    | 6.00                    |
| Lodging                                 | 3,948.99                |
| Meals and Entertainment                 | 5,927.53                |
| Mileage                                 | 3,045.75                |
| Transportation                          | 842.01                  |
| <b>Total Travel &amp; Entertainment</b> | <u>15,794.88</u>        |
| <b>Total Expense</b>                    | <u>265,171.76</u>       |
| <b>Net Ordinary Income</b>              | <u>60,430.71</u>        |
| <b>Net Income</b>                       | <u><u>60,430.71</u></u> |