

Ascension Economic Development Corp
Profit & Loss
 April through May 2008

	Apr - May 08
Ordinary Income/Expense	
Income	
Cash Advance	1,000.00
Incubator Income	
Food Entrepreneur Seminar	200.00
Parish Grant	30,000.00
Incubator Income - Other	3,449.84
Total Incubator Income	33,649.84
Individual Funding	9,698.45
Parish Contributions/Grants	56,833.34
Total Income	101,181.63
Expense	
Education	710.00
Insurance	1,854.30
Marketing	
Website Development	160.95
Total Marketing	160.95
Office Expense	
Bank Charges	15.00
Office Startup Costs	5,440.00
Office Supplies and Materials	2,337.39
Other Miscellaneous Expenses	650.90
Postage and Delivery	120.02
Rent	3,035.00
Telephone	
Cell	237.38
Office	380.72
Total Telephone	618.10
Utilities	457.13
Total Office Expense	12,673.54
Professional Memberships	3,419.90
Professional Services	
Legal & Accounting Fees	850.00
Professional Services - Other	895.00
Total Professional Services	1,745.00
Salaries & Benefits	
Employee Benefits	1,605.38
Payroll Processing Fees	259.32
Payroll Tax Expense	3,221.96
Salaries & Wages	38,891.68
Salaries & Benefits - Other	23.88
Total Salaries & Benefits	44,002.22
Special Project Funds	
Film Development	500.00
Incubator Expenses	
Incubator - Equipment Repairs	2,016.09
Incubator Marketing	5,231.03
Incubator rent	30,000.00
Incubator Supplies	1,154.77
Incubator Utilities	213.72
Insurance	200.00
Total Incubator Expenses	38,815.61
Megasite	3,848.63
Total Special Project Funds	43,164.24

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06/03/08

Accrual Basis

Ascension Economic Development Corp

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Travel & Entertainment	
Convention or Meeting Expense	900.00
Lodging	583.99
Meals and Entertainment	1,977.74
Mileage	1,554.25
Transportation	39.00
Total Travel & Entertainment	<u>5,054.98</u>
Total Expense	<u>112,785.13</u>
Net Ordinary Income	<u>-11,603.50</u>
Net Income	<u><u>-11,603.50</u></u>