

***ECCS Building Corp.***  
September, 2008 Information - UNAUDITED  
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**OVERVIEW**

Attached are:

1. Balance Sheet as of 9/30/08;
2. Income Statement for the period 7/1/08 – 9/30/08 (Quarter 1 FY09).

A draft audit for 6/30/08 has not been received (as of 10/24); it is unknown if there are any adjusting entries recommended at this time.

**BALANCE SHEET**

The Balance Sheet represents ECCS Building Corp. financial status at a stated moment in time. This statement illustrated what is owned (assets), what is owed (liabilities), and what remains (QB presents this as “Equity”).

**Assets** – On September 30<sup>th</sup>, the Building Corp. had current assets of \$676,095, land value of \$347,000, building and improvements value of \$5,315,347 and issuance costs of \$189,013. Total assets were \$6,527,456.

For comparison, total assets September 30, 2007: \$6,655,850.

**Liabilities** – On September 30<sup>th</sup>, the Building Corp. had total liabilities of \$5,819,373, including \$70,000 current portion of long-term debt.

For comparison, total liabilities September 30, 2007: \$5,866,509.

**Equity** – Total Equity as of September 30<sup>th</sup> was \$708,082.

For comparison, total equity September 30, 2007: \$789,341.

**INCOME STATEMENT**

The Income Statement quantifies financial activity over a given period of time. This statement illustrates the amount of income earned (by source of income), the amount spent, and the remaining balance (Net Income or Net Loss). While a balance sheet measures financial status on a given date (typically the end of a month), an income statement denotes changes in financial position that occur in between balance sheet dates.

**Income** – Total income for the period of July 1, 2008 – September 30, 2008 was \$126,122. Interest Income was \$1,264.

**Expense** - Total expenses for the period of July 1, 2008 – September 30, 2008 were \$746; these were all transaction fees.

**Net Income** – As of September 30<sup>th</sup>, ECCS Building Corp. has recorded net income of \$125,377.