

Buoyancy Service Incorporation

293 Punt Road
 Richmond VIC 3121
 Australia

Balance Sheet

As of June 2011

Assets	
Current Assets	
Cash On Hand	\$50,139.88
Total Current Assets	\$50,139.88
Fixed Assets	
Property - Punt Road 20%	\$204,000.00
Property - Mostyn St	\$425,000.00
Buildings & Land	\$90,000.00
Property Improvements	\$500.00
Total Fixed Assets	\$719,500.00
Total Assets	\$769,639.88
Liabilities	
Current Liabilities	
Trade Creditors	\$498.89
GST	\$4,613.28
Prepaid Rental	(\$40,800.00)
Other Current Liabilities	\$278.21
Total Current Liabilities	(\$35,409.62)
Total Liabilities	(\$35,409.62)
Net Assets	\$805,049.50
Equity	
Asset Revaluation Res - Faraday	\$81,148.00
Asset Revaluation Res - Mostyn	\$116,386.53
Retained Earnings	\$9,483.37
Current Year Earnings	\$598,031.60
Total Equity	\$805,049.50

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Profit & Loss Statement

June 2011

Income	
Cost of Sales	
Gross Profit	\$0.00
Expenses	
General & Administrative Exp	
Auditing fee	\$454.55
Bank Charges	\$11.80
Depreciation	\$3,074.00
Miscellaneous expenses	\$93.21
Total General & Administrative Exp	\$3,633.56
Valuation Cost	\$800.00
Building Maintenance	
Building Maintenance	\$2,847.30
Total Building Maintenance	\$2,847.30
Total Expenses	\$7,280.86
Operating Profit	(\$7,280.86)
Other Income	
Other Expenses	
Net Profit / (Loss)	(\$7,280.86)

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Profit & Loss Statement

July 2010 through June 2011

Income	
Counselling Fees	\$2,122.76
Rental Income	\$87,771.43
Donations received in property	\$515,687.47
Total Income	\$605,581.66
Cost of Sales	
Gross Profit	\$605,581.66
Expenses	
General & Administrative Exp	
Legal Fees	\$41.80
Auditing fee	\$454.55
Bank Charges	\$127.33
Depreciation	\$3,074.00
Miscellaneous expenses	\$205.08
Total General & Administrative Exp	\$3,902.76
Valuation Cost	\$800.00
Building Maintenance	
Building Maintenance	\$2,847.30
Total Building Maintenance	\$2,847.30
Total Expenses	\$7,550.06
Operating Profit	\$598,031.60
Other Income	
Other Expenses	
Net Profit / (Loss)	\$598,031.60