

**CAPE & VINEYARD ELECTRIC COOPERATIVE, INC.**  
**BALANCE SHEET**  
**AS OF JUNE 30, 2010**

Assets

Cash 147,642  
Accounts Receivables 17,070

Total Assets 164,712

Liabilities and Owners' Equity

Liabilities:  
Accounts Payable 134,094  
Accrued Payroll & Taxes 2,678  
  
Owners' Equity:  
Retained Earnings 27,940

Total Liabilities and Owners' Equity 164,712

**CAPE & VINEYARD ELECTRIC COOPERATIVE, INC.**  
**INCOME STATEMENT**  
**For the Year Ended June 30, 2010**

**REVENUES**

|                                    |              |
|------------------------------------|--------------|
| <i>Grant Revenue</i>               | 500,000      |
| <i>Consulting Services Revenue</i> | 20,200       |
| <i>PV Solar Revenue</i>            | 17,045       |
| <i>Member Fee Revenue</i>          | 200          |
| <i>Miscellaneous Income</i>        | 1,056        |
| <i>Interest Income</i>             | <u>1,946</u> |

**Total Revenues** 540,447

**EXPENSES**

|                                 |            |
|---------------------------------|------------|
| <i>Legal</i>                    | 370,412    |
| <i>Filing Fees</i>              | 150        |
| <i>Consulting</i>               | 54,099     |
| <i>Insurance</i>                | 12,676     |
| <i>Travel</i>                   | 2,257      |
| <i>Dues</i>                     | 1,150      |
| <i>Salaries</i>                 | 26,280     |
| <i>Taxes</i>                    | 837        |
| <i>Supplies/Office Expense</i>  | 4,717      |
| <i>Education</i>                | 695        |
| <i>Engineering</i>              | 146,225    |
| <i>Power Purchase Agreement</i> | 16,437     |
| <i>Advertising</i>              | 540        |
| <i>Miscellaneous</i>            | <u>924</u> |

**Total Expenses** 637,399

**NET INCOME/(LOSS)** (96,952)