

8:45 AM
 11/26/13
 Accrual Basis

VENEER CHIP TRANSPORT, INC.
Profit & Loss
 January through October 2013

	Jan - Oct 13
Ordinary Income/Expense	
Income	
HAULING MOTOR - ESO	165,120.29
HAULING WAIT TIMES	53,337.75
BIOMASS SALES	1,224,021.84
HAULING ICC	30,067.76
HAULING URBAN	178,124.12
HAULING MOTOR	8,464,001.59
INCOME, PROCESSING FOR HIRE	2,358.00
RETAIL SALE	13,991.80
WHOLESALE INCOME	5,184.00
Total Income	10,136,207.15
Cost of Goods Sold	
WORKERS COMP INSURANCE	220,322.10
COGS - DIRECT LABOR	
BONUS EXPENSE	400.00
MEDICAL INS. UNION	341,132.49
PAYROLL - DRIVERS	
EMPLOYER - MEDICARE - DRIVERS	29,699.95
EMPLOYER - SS - DRIVER	127,026.04
HOLIDAY / VACATION - DRIVERS	65,788.50
OVERTIME HOURS - DRIVERS	701,332.51
REGULAR HOURS - DRIVERS	1,283,597.73
Total PAYROLL - DRIVERS	2,207,444.73
PAYROLL - SHOP	
EMPLOYER - MEDICARE - SHOP	3,454.59
EMPLOYER - SS - SHOP	14,770.94
HOLIDAY / VACATION - SHOP	8,400.96
OVERTIME HOURS - SHOP	36,510.76
REGULAR HOURS - SHOP	193,329.86
Total PAYROLL - SHOP	256,467.11
PENSION FUND UNION	185,204.67
Total COGS - DIRECT LABOR	2,990,649.00
COGS - REPAIRS & MAINTENANCE	
R&M - ESO - OUTSIDE LABOR	10,666.20
R&M - ACCESSORIES	-377.50
R&M - CHEMICALS	9,344.87
R&M - CORE CHARGES	12,504.57
R&M - FREIGHT	44.19
R&M - IN LIEU OF INSURANCE	552.84
R&M - LOADER	4,901.74
R&M - OIL	13,234.15
R&M - OUTSIDE LABOR	151,921.40
R&M - PARTS	718,855.92
R&M - TIRES	261,933.83
Total COGS - REPAIRS & MAINTENANCE	1,183,582.21
COGS - TRUCK EXPENSE	
BRIDGE TOLLS	6,108.35
DAMAGE TO CUSTOMERS PROPERTY	2,524.94
FUEL	
ESO - FUEL	26,381.16
FUEL - Other	2,668,537.41
Total FUEL	2,694,918.57
LEASED EQUIPMENT AND RENTALS	43,556.77
TRUCK LICENSING	
PERMITS	4,442.47
TRUCK LICENSING - Other	138,551.27
Total TRUCK LICENSING	142,993.74
PENALTIES - FINES	3,152.70

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SERVICES JOINTLY PROVIDED	
SERVICE JOINTLY PROVIDED PFH	251,110.88
SERVICES JOINTLY PROVIDED MOTOR	258,054.86
SERVICES JOINTLY PROVIDED - Other	37,077.20
Total SERVICES JOINTLY PROVIDED	546,242.94
SHOP EXPENSE	42,123.72
Total COGS - TRUCK EXPENSE	3,481,621.73
MATERIAL PURCHASES	77,294.96
Total COGS	7,953,470.00
Gross Profit	2,182,737.15
Expense	
ALLY - 2008 DODGE RAM	3,228.54
CREDIT CARD SERVICE CHARGE	3,389.13
ADVERTISING	125.00
BAD DEBT	10,882.52
BANK CHARGES	1,987.33
BUILDING REPAIRS & MAINTENANCE	21,321.25
DONATIONS	3,456.00
DUES & SUBSCRIPTIONS	16,964.68
INSURANCE	
LIABILITY INSURANCE	88,531.10
Total INSURANCE	88,531.10
INTEREST EXPENSE	166,911.33
LAUNDRY	10,118.83
BUSINESS LICENSING	1,386.84
MISCELLANEOUS EXPENSE	54,835.55
OFFICE EXPENSE	10,754.86
PAYROLL EXPENSE	
PAYROLL CHARGES	3,138.37
FEDERAL UNEMPLOYMENT TAX - ALL	2,309.39
MEDICAL EXPENSE - NON UNION	59,503.77
PAYROLL - OFFICERS	
EMPLOYER - MEDICARE - OFFICER	2,378.00
EMPLOYER - SS - OFFICER	10,168.00
SALARY HOURS - OFFICERS	160,721.10
Total PAYROLL - OFFICERS	173,267.10
PAYROLL ADMIN	
EMPLOYER - MEDICARE - ADMIN	1,944.03
EMPLOYER - SS - ADMIN	8,312.57
HOLIDAY / VACATION - ADMIN	1,376.00
OVERTIME HOURS - ADMIN	1,099.50
REGULAR HOURS - ADMIN	131,597.30
RETIREMENT - ADMIN	13,374.00
Total PAYROLL ADMIN	157,703.40
PAYROLL TAXES	-1,222.39
RETIREMENT - NON UNION	16,400.00
STATE UNEMPLOYMENT TAX - ALL	23,861.74
Total PAYROLL EXPENSE	434,961.38
PROFESSIONAL SERVICES	
ACCOUNTING	6,819.00
LEGAL	12,230.00
Total PROFESSIONAL SERVICES	19,049.00
RENT	160,000.00

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TAXES	
B & O TAXES	154,938.53
PROPERTY TAXES	22,453.34
TAXES - Other	68,350.00
Total TAXES	245,741.87
TRAVEL & ENTERTAINMENT	
BUSINESS MEALS / ENTERTAINMENT	44,885.57
TRAVEL	9,786.87
Total TRAVEL & ENTERTAINMENT	54,672.44
UTILITIES	46,735.08
66900 - Reconciliation Discrepancies	47.68
Total Expense	1,355,100.41
Net Ordinary Income	827,636.74
Other Income/Expense	
Other Income	
MISCELLANEOUS INCOME	54,017.24
RENTAL INCOME	45,000.00
Total Other Income	99,017.24
Other Expense	
PENALTIES	5,485.42
DEPRECIATION	90,330.80
Total Other Expense	95,816.22
Net Other Income	3,201.02
Net Income	830,837.76

VENEER CHIP TRANSPORT, INC.
Balance Sheet
 As of October 31, 2013

	Oct 31, 13
ASSETS	
Current Assets	
Checking/Savings	
CHECKING - BANK OF AMERICA	-86,063.59
Total Checking/Savings	-86,063.59
Accounts Receivable	
ACCOUNTS RECEIVABLE	1,195,523.09
Total Accounts Receivable	1,195,523.09
Other Current Assets	
JAMES LUCICH - LOAN	50.00
JON LUCICH - LOAN	50.00
ADVANCES	1,888.70
FUEL INVENTORY	24,437.76
INVENTORY & PARTS	22,340.00
LOAN RECEIVABLE - STOCKHOLDER	20,176.08
Total Other Current Assets	68,942.54
Total Current Assets	1,178,402.04
Fixed Assets	
AUTOS	96,873.79
A/D - AUTOS	-62,796.36
FUEL ISLAND	40,054.46
A/D - FUEL ISLAND	-40,054.46
LEASEHOLD IMPROVEMENTS	38,775.39
A/D - LEASEHOLD IMPROVEMENTS	-25,201.07
LOAN FEES	2,400.00
SCALES	5,400.00
A/D - SCALES	-5,400.00
SHOP EQUIPMENT	283,658.57
A/D - SHOP EQUIPMENT	-140,611.54
TRAILERS	3,323,569.13
A/D - TRAILERS	-2,739,492.28
TRUCKS	1,789,385.73
A/D - TRUCKS	-1,691,141.30
COMPUTER SYSTEM	11,739.00
A/D - COMPUTER SYSTEM	-11,739.00
ACCUM. AMORT.	-2,269.04
Total Fixed Assets	873,151.02
TOTAL ASSETS	2,051,553.06
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
ACCOUNTS PAYABLE	659,179.53
Total Accounts Payable	659,179.53
Other Current Liabilities	
BUSINESS TAXES PAYABLE	510.55
TRANSWESTERN FINANCIAL	17,548.50
Total Other Current Liabilities	18,059.05
Total Current Liabilities	677,238.58

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Balance Sheet
As of October 31, 2013

	<u>Oct 31, 13</u>
Long Term Liabilities	
ALLY - 2007 CHEVY SILVERADO	29,660.25
GE LOAN - 50	36,497.30
GE LOAN - 70, 72, 74, 76	201,229.38
GE LOAN - 56, 58, 68	122,607.00
GE LOAN - 52 & 54	66,584.43
FORD CREDIT - 2011 FORD F150	24,070.26
INTEREST PAYABLE	16,573.41
LOADER - VOLVO	39,502.33
NOTE PAYABLE - LARRY LUCICH	2,695,956.32
Total Long Term Liabilities	3,232,680.68
Total Liabilities	3,909,919.26
Equity	
COMMON STOCK	566.38
RETAINED EARNINGS	-2,694,830.59
UTI	5,060.25
Net Income	830,837.76
Total Equity	-1,858,366.20
TOTAL LIABILITIES & EQUITY	<u>2,051,553.06</u>

Tractors

YEAR	MAKE	LIC PLATE #	ID #	GVW	MODEL
2005	Kenworth	A20866V	3	105500	T800
2006	Freightliner	B42300W	5	105500	COLUMBIA
2001	Freightliner	B33053B	7	105500	CENTURY
2000	Western	B87715P	11	105500	4900E
2007	Freightliner	B85239C	12	105500	COLUMBIA
2007	Freightliner	B84933C	13	105500	COLUMBIA
1994	Peterbilt	24167RP	15	105500	379
2002	Freightliner	B42357T	19	105500	SLEEPER
2002	Freightliner	B88613P	21	105500	CLASSIC
1985	Peterbilt	B31254A	23	105500	359
2003	Peterbilt	B14055D	25	105500	379
2005	Freightliner	28549RP	27	105500	SLEEPER
2005	Freightliner	28550RP	29	105500	SLEEPER
1994	Freightliner	B43541U	31	96000	FLD
1994	Peterbilt	B88994P	33	105500	379
2004	Kenworth	B89633P	35	105500	T800
2001	Peterbilt	B75781C	37	105500	379
1998	Peterbilt	B89198P	39	105500	378
1996	Kenworth	A63579M	41	105500	T800
1996	Kenworth	B89197P	43	105500	T800
1996	Kenworth	B32064W	45	105500	T800
1996	Freightliner	B40769T	47	105500	FLD
1997	Peterbilt	B42358T	49	105500	378
1998	Freightliner	B41255T	51	105500	CLASSIC
1996	Freightliner	B43535U	53	105500	CLASSIC
1997	Freightliner	B43540U	55	105500	CLASSIC
1990	International	B43559U	57	105500	9300
1993	Peterbilt	B43547U	59	105500	379
2000	Peterbilt	37799RP	61	105500	379
1993	International	B42803W	63	105500	9300
2001	Freightliner	B32399V	65	105500	FLD
1995	Kenworth	A69210D	67	105500	T800
1988	Peterbilt	B33056V	69	105500	377
1995	Kenworth	A38425J	71	105500	T800
1991	Freightliner	B51480X	73	105500	FLD
1995	Kenworth	A95738Y	75	105500	T800
2003	Freightliner	B33054V	77	105500	COLUMBIA

Trailers

YEAR	MAKE	LIC PLATE #	#	GVW	MODEL
1975	ALLOY	0548RA	2	50500	BULKOTA
2014	WESTERN	4354YD	4	52500	CHIP
2014	WESTERN	4355YD	6	52500	CHIP
2009	WESTERN	3551UE	8	52500	CHIP
2009	WESTERN	3552UE	10	52500	CHIP
1980	ALLOY	5162KK	14	50500	CHIP
2009	WESTERN	7119SR	16	52500	CHIP
2009	WESTERN	7118SR	18	52500	CHIP
2009	WESTERN	2214UU	20	52500	CHIP
2009	WESTERN	2215UU	22	52500	LIVEFLOOR
2012	WESTERN	9925VY	24	52500	CHIP
2011	WESTERN	9208VQ	26	52500	CHIP
2011	WESTERN	9209VQ	28	52500	CHIP
2000	WESTERN	9207VQ	30	50500	LIVEFLOOR
2012	WESTERN	9926VY	32	52500	CHIP
1984	PEERLESS	9403KY	34	50500	CHIP
1984	PEERLESS	9407KY	36	50500	CHIP
2012	WESTERN	7492VQ	40	52500	CHIP
1980	ALLOY	9112JY	42	50500	CHIP
1984	PEERLESS	9409KY	44	50500	CHIP
2012	WESTERN	7493VQ	46	52500	CHIP
2012	WESTERN	7497VQ	48	52500	CHIP
2012	WESTERN	7499VQ	50	52500	CHIP
2012	WESTERN	7696XF	52	52500	CHIP
2012	WESTERN	7697XF	54	52500	CHIP
2012	WESTERN	7644XF	56	52500	CHIP
2012	WESTERN	7645XF	58	52500	CHIP
1989	PEERLESS	7324SU	60	50500	CHIP
1989	PEERLESS	0187LI	62	50500	CHIP
1989	PEERLESS	0185LI	64	50500	CHIP
1989	PEERLESS	0186LI	66	50500	CHIP
2012	WESTERN	7646XF	68	52500	CHIP

2013	WESTERN	3808XJ	70	52500	CHIP
2013	WESTERN	3807XJ	72	52500	CHIP
2013	WESTERN	3806XJ	74	52500	CHIP
2013	WESTERN	3805XJ	76	52500	CHIP
2013	WESTERN	3831XJ	78	52500	CHIP
2013	WESTERN	3832XJ	80	52500	CHIP
2014	WESTERN	4356YD	82	52500	CHIP
2014	WESTERN	4357YD	84	52500	CHIP
2014	WESTERN	4358YD	86	52500	CHIP
2014	WESTERN	4359YD	88	52500	CHIP
1996	PEERLESS	1925PJ	90	50500	CHIP
1996	PEERLESS	1866PJ	92	50500	CHIP
1996	PEERLESS	6303LM	94	50500	CHIP
1996	PEERLESS	1926PJ	96	50500	CHIP
1996	PEERLESS	6447LJ	98	50500	CHIP
1989	PEERLESS	2822VP	9076	50500	CHIP
2006	PEERLESS	7247SU	91A	50500	LIVEFLOOR
2013	WESTERN	3809XJ	95	52500	BELT TRAILER
2011	WESTERN	3823XJ	97	52500	BELT TRAILER
2009	WESTERN	3824XJ	99	52500	BELT TRAILER
1989	FREUHAUF	2823VP	222	50500	CHIP