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Accrual Basis

## Double 'D' Land Development Direct Margin Report by Class January through December 2007

	<u>Custom Homes</u>	<u>Manufactured Homes</u>	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4060 · Construction (Construction Income)	583,986	797,581	1,381,567
4080 · Reimbursed Expenses (Reimbursed Expenses)	183		183
4090 · Closing Costs	-17,283		-17,283
<b>Total Income</b>	<u>566,886</u>	<u>797,581</u>	<u>1,364,467</u>
<b>Cost of Goods Sold</b>			
5000 · Direct Costs of Construction (Cost of Goods Sold)	565,663	672,655	1,238,318
<b>Total COGS</b>	<u>565,663</u>	<u>672,655</u>	<u>1,238,318</u>
<b>Gross Profit</b>	<u>1,222</u>	<u>124,926</u>	<u>126,148</u>
<b>Net Ordinary Income</b>	<u>1,222</u>	<u>124,926</u>	<u>126,148</u>
<b>Net Income</b>	<u><u>1,222</u></u>	<u><u>124,926</u></u>	<u><u>126,148</u></u>