

**SIP Forum**  
**Income Statement - Monthly**  
Fiscal 2005 (1 July 04 - 30 June 05)

	<u>Jul-05</u>	<u>Aug-05</u>	<u>Sep-05</u>	<u>Oct-05</u>	<u>Nov-05</u>	<u>Dec-05</u>	<u>Jan-06</u>	<u>Feb-06</u>	<u>Mar-06</u>	<u>Apr-06</u>	<u>May-06</u>	<u>Jun-06</u>	<u>Total</u>
<b>MONTHLY</b>													
Gross revenue	(5,417)	(15,417)	(10,417)	19,583	(417)	(417)	9,583	69,583	19,583	19,583	19,583	139,583	265,000
Gross operating margin	(5,417)	(15,417)	(10,417)	19,583	(417)	(417)	9,583	69,583	19,583	19,583	19,583	139,583	265,000
Operating expenses	8,132	16,762	19,312	25,612	18,412	8,912	44,372	19,872	19,972	12,522	17,822	17,062	228,764
EBIT (operating income)	(13,549)	(32,179)	(29,729)	(6,029)	(18,829)	(9,329)	(34,789)	49,711	(389)	7,061	1,761	122,521	36,236
Net income	(13,250)	(31,851)	(29,419)	(5,767)	(18,568)	(9,111)	(34,820)	49,838	(315)	7,138	1,788	122,650	38,314
REVENUES:													
INVOICED MEMBERSHIP FEES	15,000	5,000	5,000	20,000	10,000	10,000	15,000	45,000	20,000	20,000	20,000	80,000	265,000
CHANGE IN DEFERRED FEES	(20,417)	(20,417)	(15,417)	(417)	(10,417)	(10,417)	(5,417)	24,583	(417)	(417)	(417)	59,583	-
TOTAL REVENUES	(5,417)	(15,417)	(10,417)	19,583	(417)	(417)	9,583	69,583	19,583	19,583	19,583	139,583	265,000
COST OF SALES (placeholder)													
	-	-	-	-	-	-	-	-	-	-	-	-	-
GROSS MARGIN	(5,417)	(15,417)	(10,417)	19,583	(417)	(417)	9,583	69,583	19,583	19,583	19,583	139,583	265,000
OPERATING EXPENSES:													
TECH WG	-	2,950	3,400	4,700	200	200	2,760	5,260	4,760	2,760	2,760	200	29,950
TEST EVENT WG	-	-	600	-	-	100	-	-	-	-	450	-	1,150
SVC PROV WG	-	-	1,200	3,200	800	400	800	2,800	1,200	1,200	1,200	1,600	14,400
MKTG WG	4,100	9,780	7,080	13,680	11,880	4,180	35,280	7,780	8,480	9,380	9,380	11,230	127,380
GENERAL & ADMIN	4,032	4,032	7,032	4,032	5,532	4,032	5,532	4,032	5,532	4,032	4,032	4,032	55,884
TOTAL OPERATING EXPENSES	8,132	16,762	19,312	25,612	18,412	8,912	44,372	19,872	19,972	12,522	17,822	17,062	228,764
OPERATING INCOME	(13,549)	(32,179)	(29,729)	(6,029)	(18,829)	(9,329)	(34,789)	49,711	(389)	7,061	1,761	122,521	36,236
INTEREST INCOME/(EXPENSE) + EXCHANGE LOSS ALLOWANCE	299	328	310	262	261	218	(32)	126	74	77	27	129	2,078
NET INCOME	(13,250)	(31,851)	(29,419)	(5,767)	(18,568)	(9,111)	(34,820)	49,838	(315)	7,138	1,788	122,650	38,314
<b>PERCENT OF SALES</b>													
REVENUES:													
INVOICED MEMBERSHIP FEES	0%	0%	0%	102%	0%	0%	157%	65%	102%	102%	102%	57%	100%
CHANGE IN DEFERRED FEES	0%	0%	0%	-2%	0%	0%	-57%	35%	-2%	-2%	-2%	43%	0%
TOTAL REVENUES	0%	0%	0%	100%	0%	0%	100%	100%	100%	100%	100%	100%	100%
COSTS OF GOODS SOLD													
	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
GROSS MARGIN	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
OPERATING EXPENSES:													
TECH WG	0%	0%	0%	24%	0%	0%	29%	8%	24%	14%	14%	0%	11%
TEST EVENT WG	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	2%	0%	0%
SVC PROV WG	0%	0%	0%	16%	0%	0%	8%	4%	6%	6%	6%	1%	5%
MKTG WG	0%	0%	0%	70%	0%	0%	368%	11%	43%	23%	48%	8%	48%
GENERAL & ADMIN	0%	0%	0%	21%	0%	0%	58%	6%	28%	21%	21%	3%	21%
TOTAL OPERATING EXPENSES	0.0%	0.0%	0.0%	130.8%	0.0%	0.0%	463.0%	28.6%	102.0%	63.9%	91.0%	12.2%	86.3%
OPERATING INCOME	0.0%	0.0%	0.0%	-30.8%	0.0%	0.0%	-363.0%	71.4%	-2.0%	36.1%	9.0%	87.8%	13.7%
INTEREST INCOME/(EXPENSE)	0.0%	0.0%	0.0%	1.3%	0.0%	0.0%	-0.3%	0.2%	0.4%	0.4%	0.1%	0.1%	0.8%
NET INCOME	0.0%	0.0%	0.0%	-29.4%	0.0%	0.0%	-363.3%	71.6%	-1.6%	36.5%	9.1%	87.9%	14.5%

**YTD**

REVENUES:												
INVOICED MEMBERSHIP FEES	15,000	20,000	25,000	45,000	55,000	65,000	80,000	125,000	145,000	165,000	185,000	265,000
CHANGE IN DEFERRED FEES	(20,417)	(40,833)	(56,250)	(56,667)	(67,083)	(77,500)	(82,917)	(58,333)	(58,750)	(59,167)	(59,583)	-
TOTAL REVENUES	(5,417)	(20,833)	(31,250)	(11,667)	(12,083)	(12,500)	(2,917)	66,667	86,250	105,833	125,417	265,000
COST OF SALES (placeholder)	-	-	-	-	-	-	-	-	-	-	-	-
GROSS MARGIN	(5,417)	(20,833)	(31,250)	(11,667)	(12,083)	(12,500)	(2,917)	66,667	86,250	105,833	125,417	265,000
OPERATING EXPENSES:												
TECH WG	-	2,950	6,350	11,050	11,250	11,450	14,210	19,470	24,230	26,990	29,750	29,950
TEST EVENT WG	-	-	600	600	600	700	700	700	700	700	1,150	1,150
SVC PROV WG	-	-	1,200	4,400	5,200	5,600	6,400	9,200	10,400	11,600	12,800	14,400
MKTG WG	4,100	13,880	20,960	34,640	46,520	50,700	85,980	93,760	102,240	106,770	116,150	127,380
GENERAL & ADMIN	4,032	8,064	15,096	19,128	24,660	28,692	34,224	38,256	43,788	47,820	51,852	55,884
TOTAL OPERATING EXPENSES	8,132	24,894	44,206	69,818	88,230	97,142	141,514	161,386	181,358	193,880	211,702	228,764
OPERATING INCOME	(13,549)	(45,727)	(75,456)	(81,485)	(100,313)	(109,642)	(144,431)	(94,719)	(95,108)	(88,047)	(86,285)	36,236
INTEREST INCOME/(EXPENSE) + EXCHANGE LOSS ADJUSTMENT	299	627	936	1,198	1,459	1,677	1,645	1,772	1,846	1,922	1,949	2,078
NET INCOME	(13,250)	(45,101)	(74,520)	(80,287)	(98,854)	(107,965)	(142,785)	(92,948)	(93,262)	(86,124)	(84,336)	38,314

**PERCENT OF SALES**

REVENUES:												
INVOICED MEMBERSHIP FEES	0%	0%	0%	0%	0%	0%	0%	188%	168%	156%	148%	100%
CHANGE IN DEFERRED FEES	0%	0%	0%	0%	0%	0%	0%	-87%	-68%	-56%	-48%	0%
TOTAL REVENUES	0%	0%	0%	100%	0%	0%	100%	100%	100%	100%	100%	100%
COSTS OF GOODS SOLD	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
GROSS MARGIN	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	100.0%	100.0%	100.0%	100.0%
OPERATING EXPENSES:												
TECH WG	0%	0%	0%	0%	0%	0%	0%	29%	28%	26%	24%	11%
TEST EVENT WG	0%	0%	0%	0%	0%	0%	0%	1%	1%	1%	1%	0%
SVC PROV WG	0%	0%	0%	0%	0%	0%	0%	14%	12%	11%	10%	5%
MKTG WG	0%	0%	0%	0%	0%	0%	0%	141%	119%	101%	93%	48%
GENERAL & ADMIN	0%	0%	0%	0%	0%	0%	0%	57%	51%	45%	41%	21%
TOTAL OPERATING EXPENSES	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	242.1%	210.3%	183.2%	168.8%	86.3%
OPERATING INCOME	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-142.1%	-110.3%	-83.2%	-68.8%	13.7%
INTEREST INCOME/(EXPENSE)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.7%	2.1%	1.8%	1.6%	0.8%
NET INCOME	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-139.4%	-108.1%	-81.4%	-67.2%	14.5%