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# Sample Return

CAPE CRUSADERS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2010

SEE ACCOMPANYING ACCOUNTANTS REPORT

ARTHUR DIMARSKY  
32 ERIC LN  
STATEN ISLAND NY 10308

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ACCOUNTANT'S COMPILATION REPORT

CAPE CRUSADERS  
567 WAYNE LANE  
MANHATTAN, NY 10011

## Sample Return

WE HAVE COMPILED THE ACCOMPANYING STATEMENT OF ASSETS,  
LIABILITIES, AND EQUITY - CASH BASIS OF  
CAPE CRUSADERS,  
AN S CORPORATION, AS OF DECEMBER 31, 2010, AND THE RELATED  
STATEMENT OF REVENUES, EXPENSES, AND RETAINED EARNINGS -  
CASH BASIS FOR THE YEAR THEN ENDED, IN ACCORDANCE WITH  
STATEMENTS ON STANDARDS FOR ACCOUNTING AND REVIEW SERVICES  
ISSUED BY THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS.  
THE FINANCIAL STATEMENTS HAVE BEEN PREPARED ON THE CASH BASIS  
OF ACCOUNTING, WHICH IS A COMPREHENSIVE BASIS OF ACCOUNTING  
OTHER THAN GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.

A COMPILATION IS LIMITED TO PRESENTING, IN THE FORM OF FINANCIAL  
STATEMENTS, INFORMATION THAT IS THE REPRESENTATION OF THE OWNERS.  
WE HAVE NOT AUDITED OR REVIEWED THE ACCOMPANYING FINANCIAL  
STATEMENTS AND, ACCORDINGLY, DO NOT EXPRESS AN OPINION OR ANY  
OTHER FORM OF ASSURANCE ON THEM.

THE SHAREHOLDERS HAVE ELECTED TO OMIT SUBSTANTIALLY ALL OF THE  
DISCLOSURES ORDINARILY INCLUDED IN FINANCIAL STATEMENTS PREPARED  
ON THE CASH BASIS OF ACCOUNTING. IF THE OMITTED DISCLOSURES  
WERE INCLUDED IN THE FINANCIAL STATEMENTS, THEY MIGHT INFLUENCE  
THE USERS' CONCLUSIONS ABOUT THE COMPANY'S FINANCIAL POSITION  
AND RESULTS OF OPERATIONS. ACCORDINGLY, THESE FINANCIAL  
STATEMENTS ARE NOT DESIGNED FOR THOSE WHO ARE NOT INFORMED ABOUT  
SUCH MATTERS.

ARTHUR DIMARSKY  
08-02-2011

CAPE CRUSADERS  
STATEMENT OF REVENUES AND EXPENSES - CASH BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2010

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REVENUES		\$600,000
COST OF REVENUES		
BEGINNING INVENTORY	\$95,000	
PURCHASES	30,000	
ENDING INVENTORY	-66,000	
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TOTAL COST OF REVENUES		59,000
		-----
GROSS PROFIT		541,000
OPERATING EXPENSES		
TOTAL OPERATING EXPENSES (SEE STATEMENT)		371,200
		-----
TOTAL OPERATING INCOME (LOSS)		169,800
OTHER REVENUE AND EXPENSE ITEMS		
INTEREST INCOME (LOSS)	3,000	
DIVIDEND INCOME	1,000	
NET SHORT-TERM CAPITAL GAIN (LOSS)	30,000	
NET LONG-TERM CAPITAL GAIN (LOSS)	15,000	
CHARITABLE CONTRIBUTIONS	-1,500	
SECTION 179 EXPENSE DEDUCTION	-125,000	
	-----	
TOTAL OTHER REVENUE AND EXPENSES		-77,500
		-----
NET INCOME (LOSS)		\$92,300
		-----
RECONCILING ITEMS FROM SCHEDULE M-1		-5,000
		-----
NET INCOME (LOSS) PER BOOK		\$87,300
		=====

CAPE CRUSADERS  
STATEMENT OF REVENUES AND EXPENSES - CASH BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2010

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OPERATING EXPENSES	
ACCOUNTING	\$1,000
OFFICER COMPENSATION	250,000
REPAIRS AND MAINTENANCE	100
SALARIES	55,000
TAXES	60,000
MEALS AND ENTERTAINMENT	5,000
OTHER BUSINESS DEDUCTIONS	100
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TOTAL OPERATING EXPENSES	\$371,200
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Sample Return

CAPE CRUSADERS  
STATEMENT OF ASSETS, LIABILITIES, AND EQUITY - CASH BASIS  
DECEMBER 31, 2010

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ASSETS

CURRENT ASSETS		
CASH	<b>Sample Return</b>	\$807,022
ACCOUNTS RECEIVABLE		3,300
INVENTORY		66,000
OTHER CURRENT ASSETS		12,000
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TOTAL CURRENT ASSETS		\$888,322
LONG TERM ASSETS		
BUILDINGS AND OTHER DEPRECIABLE ASSETS		125,000
LESS: ACCUMULATED DEPRECIATION		-125,000
LAND		10,000
	-----	
TOTAL LONG TERM ASSETS		10,000
		-----
TOTAL ASSETS		\$898,322
		=====

CAPE CRUSADERS  
STATEMENT OF ASSETS, LIABILITIES, AND EQUITY - CASH BASIS  
DECEMBER 31, 2010

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LIABILITIES AND STOCKHOLDERS EQUITY

SHORT TERM LIABILITIES		
ACCOUNTS PAYABLE	\$8,000	
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TOTAL SHORT TERM LIABILITIES		\$8,000
LONG TERM LIABILITIES		
LONG TERM NOTE PAYABLE	680,939	
	-----	
TOTAL LONG TERM LIABILITIES		680,939
		-----
TOTAL LIABILITIES		688,939
STOCKHOLDERS EQUITY		
CAPITAL STOCK	5,000	
RETAINED EARNINGS	204,383	
	-----	
TOTAL STOCKHOLDERS EQUITY		209,383
		-----
TOTAL LIABILITIES AND STOCKHOLDERS EQUITY		\$898,322
		=====

CAPE CRUSADERS  
 STATEMENT OF RETAINED EARNINGS - CASH BASIS  
 FOR THE YEAR ENDED DECEMBER 31, 2010

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RETAINED EARNINGS - BEGINNING		\$157,083
ORDINARY INCOME (LOSS)	\$169,800	
OTHER INCREASES	49,000	
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TOTAL INCREASES		218,800
DISTRIBUTIONS	40,000	
OTHER DECREASES	131,500	
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TOTAL DECREASES		-171,500
		-----
RETAINED EARNINGS - ENDING		\$204,383
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Sample Return