

ACCOUNTANTS' COMPILATION REPORT

To the Directors of
Noah's Ark of Central Florida, Inc.
Lakeland, FL 33804

We have compiled the accompanying balance sheet of Noah's Ark of Central Florida, Inc. (a non-profit organization) as of April 30, 2009 and the related statements of profit and loss for the four months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. 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.

Management has elected to omit substantially all of the disclosures, the statement of retained earnings and statement of cash flows required by generally accepted accounting principles. If the omitted disclosures and statements were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters. We are not independent with regard to Noah's Ark of Central Florida, Inc.

BEASLEY, SPEED & COMPANY, P.A.
MAY 20, 2009

Noah's Ark of Central Florida, Inc.
Balance Sheet
As of April 30, 2009

	Apr 30, 09
ASSETS	
Current Assets	
Checking/Savings	
Checking - Colonial Bldg Acct	2,522.73
Checking - SunTrust	16,838.44
Total Checking/Savings	19,361.17
Total Current Assets	19,361.17
Fixed Assets	
4702 Melody Lane	
Accum. Depreciation	-14,978.65
House	80,373.20
Land	12,080.00
Total 4702 Melody Lane	77,474.55
515 McKay Court	
Accum. Depreciation	-5,468.97
Home	82,893.29
Land	17,833.00
Total 515 McKay Court	95,257.32
518 McKay Ave.	
Accum. Depreciation	-24,777.15
Equipment	483.76
Furnishings	842.35
Home	103,098.52
Land	17,834.00
Total 518 McKay Ave.	97,481.48
519 McKay Court	
Accum. Depreciation	-5,776.83
Home	92,992.75
Land	17,833.00
Total 519 McKay Court	105,048.92
McKay Court	
NN4	50,688.48
Total McKay Court	50,688.48
Noah's Ark	
Accumulated Depreciation	-6,444.12
Equipment	6,118.44
Furniture & Fixtures	5,225.00
Vehicles	2,500.00
Total Noah's Ark	7,399.32
Noah's Landing Campus	
56 Acres Land	750,000.00
Construction in Progress	186,102.73
Total Noah's Landing Campus	936,102.73
Total Fixed Assets	1,369,452.80
Other Assets	
Real Estate Deposit	100.00
Total Other Assets	100.00
TOTAL ASSETS	1,388,913.97

Noah's Ark of Central Florida, Inc.

Balance Sheet

As of April 30, 2009

	<u>Apr 30, 09</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Line of Credit - C&C	97,000.00
Short Term Portion of N/P	1,290.59
Total Other Current Liabilities	<u>98,290.59</u>
Total Current Liabilities	98,290.59
Long Term Liabilities	
N/P - 4702 Melody Lane	63,290.30
Total Long Term Liabilities	<u>63,290.30</u>
Total Liabilities	161,580.89
Equity	
Net Assets-Restricted	750,000.00
Net Assets-Unrestricted	486,826.34
Net Income	-9,493.26
Total Equity	<u>1,227,333.08</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,388,913.97</u></u>

Noah's Ark of Central Florida, Inc.

Profit & Loss

January through April 2009

	<u>Jan - Apr 09</u>
Ordinary Income/Expense	
Income	
Contributions	
Restricted-Housing	1,765.00
Unrestricted	11,347.83
Total Contributions	13,112.83
Membership Dues	2,300.00
Memorial Donations	1,140.00
Reimbursement for Utilities	1,920.13
Rental Income	11,434.71
Special Events	5,152.02
Total Income	35,059.69
Expense	
General & Admin. Expenses	
Advertising & Public Awareness	210.00
Bank Service Charges	20.00
Depreciation Expense	166.36
Dues and Subscriptions	355.90
Interest Expense	1,351.68
Liability Insurance	1,133.86
Licenses and Permits	261.25
Meals & Entertainment	162.75
Miscellaneous	119.00
Office Supplies	709.63
Printing and Reproduction	332.69
Telephone	256.66
Travel	689.46
Total General & Admin. Expenses	5,769.24
Program Expense	
Director of Development	22,500.00
Housing - Operations	
Alarm System Monitoring	359.55
Depreciation	4,309.60
Insurance	562.12
Interest Expense	1,060.52
Lawn Maintenance	600.00
Management Fee	396.00
Property Taxes	2,405.62
Repair & Maintenance	259.72
Utilities - Cable & Phone	1,163.74
Utilities - Power & Water	1,866.99
Total Housing - Operations	12,983.86
Noah's Ark Campus	50.24
Program Expense - Other	975.00
Total Program Expense	36,509.10
Special Event Expenses	2,274.61
Total Expense	44,552.95
Net Ordinary Income	-9,493.26
Net Income	-9,493.26

Noah's Ark of Central Florida, Inc.

Profit & Loss by Class

January through April 2009

	<u>Administrative</u>	<u>Donations</u>	<u>Housing</u>	<u>Noah's Landing</u>	<u>Programs & Advocacy</u>	<u>Special Events</u>	<u>TOTAL</u>
Ordinary Income/Expense							
Income							
Contributions							
Restricted-Housing	0.00	0.00	0.00	1,765.00	0.00	0.00	1,765.00
Unrestricted	0.00	11,147.83	0.00	0.00	0.00	200.00	11,347.83
Total Contributions	0.00	11,147.83	0.00	1,765.00	0.00	200.00	13,112.83
Membership Dues	0.00	2,300.00	0.00	0.00	0.00	0.00	2,300.00
Memorial Donations	0.00	1,140.00	0.00	0.00	0.00	0.00	1,140.00
Reimbursement for Utilities	0.00	0.00	1,920.13	0.00	0.00	0.00	1,920.13
Rental Income	0.00	0.00	11,434.71	0.00	0.00	0.00	11,434.71
Special Events	0.00	0.00	0.00	0.00	0.00	5,152.02	5,152.02
Total Income	0.00	14,587.83	13,354.84	1,765.00	0.00	5,352.02	35,059.69
Expense							
General & Admin. Expenses							
Advertising & Public Awareness	60.00	0.00	0.00	0.00	150.00	0.00	210.00
Bank Service Charges	20.00	0.00	0.00	0.00	0.00	0.00	20.00
Depreciation Expense	166.36	0.00	0.00	0.00	0.00	0.00	166.36
Dues and Subscriptions	355.90	0.00	0.00	0.00	0.00	0.00	355.90
Interest Expense	1,351.68	0.00	0.00	0.00	0.00	0.00	1,351.68
Liability Insurance	1,133.86	0.00	0.00	0.00	0.00	0.00	1,133.86
Licenses and Permits	261.25	0.00	0.00	0.00	0.00	0.00	261.25
Meals & Entertainment	0.00	0.00	0.00	0.00	162.75	0.00	162.75
Miscellaneous	119.00	0.00	0.00	0.00	0.00	0.00	119.00
Office Supplies	709.63	0.00	0.00	0.00	0.00	0.00	709.63
Printing and Reproduction	332.69	0.00	0.00	0.00	0.00	0.00	332.69
Telephone	256.66	0.00	0.00	0.00	0.00	0.00	256.66
Travel	0.00	0.00	0.00	0.00	689.46	0.00	689.46
Total General & Admin. Expenses	4,767.03	0.00	0.00	0.00	1,002.21	0.00	5,769.24
Program Expense							
Director of Development	0.00	0.00	0.00	0.00	22,500.00	0.00	22,500.00
Housing - Operations							
Alarm System Monitoring	0.00	0.00	359.55	0.00	0.00	0.00	359.55
Depreciation	0.00	0.00	4,309.60	0.00	0.00	0.00	4,309.60
Insurance	0.00	0.00	562.12	0.00	0.00	0.00	562.12
Interest Expense	0.00	0.00	1,060.52	0.00	0.00	0.00	1,060.52
Lawn Maintenance	0.00	0.00	600.00	0.00	0.00	0.00	600.00
Management Fee	0.00	0.00	396.00	0.00	0.00	0.00	396.00
Property Taxes	0.00	0.00	2,405.62	0.00	0.00	0.00	2,405.62
Repair & Maintenance	0.00	0.00	259.72	0.00	0.00	0.00	259.72
Utilities - Cable & Phone	70.17	0.00	1,093.57	0.00	0.00	0.00	1,163.74
Utilities - Power & Water	0.00	0.00	1,866.99	0.00	0.00	0.00	1,866.99
Total Housing - Operations	70.17	0.00	12,913.69	0.00	0.00	0.00	12,983.86
Noah's Ark Campus	0.00	0.00	0.00	50.24	0.00	0.00	50.24
Program Expense - Other	0.00	0.00	0.00	0.00	975.00	0.00	975.00
Total Program Expense	70.17	0.00	12,913.69	50.24	23,475.00	0.00	36,509.10
Special Event Expenses	0.00	0.00	0.00	0.00	0.00	2,274.61	2,274.61
Total Expense	4,837.20	0.00	12,913.69	50.24	24,477.21	2,274.61	44,552.95
Net Ordinary Income	-4,837.20	14,587.83	441.15	1,714.76	-24,477.21	3,077.41	-9,493.26
Net Income	-4,837.20	14,587.83	441.15	1,714.76	-24,477.21	3,077.41	-9,493.26

Noah's Ark of Central Florida, Inc.

Profit & Loss by Class

January through April 2009

	<u>518 McKay Ave (Housing)</u>	<u>515 McKay Court (Housing)</u>	<u>519 McKay Court (Housing)</u>	<u>520 S McKay Ave (Housing)</u>	<u>4702 Melody Lane (Housing)</u>	<u>Total Housing</u>
Ordinary Income/Expense						
Income						
Contributions						
Restricted-Housing	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	0.00	0.00	0.00	0.00	0.00	0.00
Total Contributions	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00
Memorial Donations	0.00	0.00	0.00	0.00	0.00	0.00
Reimbursement for Utilities	772.04	526.24	621.85	0.00	0.00	1,920.13
Rental Income	2,454.00	2,972.75	2,547.96	0.00	3,460.00	11,434.71
Special Events	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	<u>3,226.04</u>	<u>3,498.99</u>	<u>3,169.81</u>	<u>0.00</u>	<u>3,460.00</u>	<u>13,354.84</u>
Expense						
General & Admin. Expenses						
Advertising & Public Awareness	0.00	0.00	0.00	0.00	0.00	0.00
Bank Service Charges	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00
Dues and Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00
Liability Insurance	0.00	0.00	0.00	0.00	0.00	0.00
Licenses and Permits	0.00	0.00	0.00	0.00	0.00	0.00
Meals & Entertainment	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00
Office Supplies	0.00	0.00	0.00	0.00	0.00	0.00
Printing and Reproduction	0.00	0.00	0.00	0.00	0.00	0.00
Telephone	0.00	0.00	0.00	0.00	0.00	0.00
Travel	0.00	0.00	0.00	0.00	0.00	0.00
Total General & Admin. Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Program Expense						
Director of Development	0.00	0.00	0.00	0.00	0.00	0.00
Housing - Operations						
Alarm System Monitoring	90.00	179.70	89.85	0.00	0.00	359.55
Depreciation	1,277.28	930.88	1,127.20	0.00	974.24	4,309.60
Insurance	158.73	141.97	141.97	119.45	0.00	562.12
Interest Expense	0.00	0.00	0.00	0.00	1,060.52	1,060.52
Lawn Maintenance	200.00	200.00	200.00	0.00	0.00	600.00
Management Fee	0.00	0.00	0.00	0.00	396.00	396.00
Property Taxes	0.00	0.00	0.00	0.00	2,405.62	2,405.62
Repair & Maintenance	99.72	80.00	80.00	0.00	0.00	259.72
Utilities - Cable & Phone	373.44	354.84	365.29	0.00	0.00	1,093.57
Utilities - Power & Water	747.59	546.96	572.44	0.00	0.00	1,866.99
Total Housing - Operations	<u>2,946.76</u>	<u>2,434.35</u>	<u>2,576.75</u>	<u>119.45</u>	<u>4,836.38</u>	<u>12,913.69</u>
Noah's Ark Campus	0.00	0.00	0.00	0.00	0.00	0.00
Program Expense - Other	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Program Expense	<u>2,946.76</u>	<u>2,434.35</u>	<u>2,576.75</u>	<u>119.45</u>	<u>4,836.38</u>	<u>12,913.69</u>
Special Event Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	<u>2,946.76</u>	<u>2,434.35</u>	<u>2,576.75</u>	<u>119.45</u>	<u>4,836.38</u>	<u>12,913.69</u>
Net Ordinary Income	<u>279.28</u>	<u>1,064.64</u>	<u>593.06</u>	<u>-119.45</u>	<u>-1,376.38</u>	<u>441.15</u>
Net Income	<u>279.28</u>	<u>1,064.64</u>	<u>593.06</u>	<u>-119.45</u>	<u>-1,376.38</u>	<u>441.15</u>

Noah's Ark of Central Florida, Inc.

Profit & Loss by Class

January through April 2009

	Bowling Lg (Special Events)	Disney Raffle (Special Events)	Enjoyment Books (Special Events)	Garage Sale (Special Events)	Jewelry (Special Events)	Mud VB 09 (Special Events)	Total Special Events
Ordinary Income/Expense							
Income							
Contributions							
Restricted-Housing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	0.00	0.00	0.00	0.00	0.00	200.00	200.00
Total Contributions	0.00	0.00	0.00	0.00	0.00	200.00	200.00
Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Memorial Donations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reimbursement for Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rental Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Events	232.00	1,474.82	1,260.00	151.20	534.00	1,500.00	5,152.02
Total Income	232.00	1,474.82	1,260.00	151.20	534.00	1,700.00	5,352.02
Expense							
General & Admin. Expenses							
Advertising & Public Awareness	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank Service Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues and Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Licenses and Permits	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Meals & Entertainment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Office Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Printing and Reproduction	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telephone	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Travel	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total General & Admin. Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Program Expense							
Director of Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Housing - Operations							
Alarm System Monitoring	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Lawn Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Management Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Repair & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities - Cable & Phone	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities - Power & Water	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Housing - Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Noah's Ark Campus	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Program Expense - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Program Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Event Expenses	0.00	0.00	2,068.00	0.00	66.14	140.47	2,274.61
Total Expense	0.00	0.00	2,068.00	0.00	66.14	140.47	2,274.61
Net Ordinary Income	232.00	1,474.82	-808.00	151.20	467.86	1,559.53	3,077.41
Net Income	232.00	1,474.82	-808.00	151.20	467.86	1,559.53	3,077.41