

Citizens Energy Cooperative of Wisconsin

Balance Sheet

April 30,2007 [From Chamomile's Report 4/30/07]

ASSETS

Current Assets

Checking/Savings

Cash on Hand **100.00**

Money Market 34,093.00

Nicolet National Bank 800.51

The Farmers State Bank 43,202.46

Total Checking/Savings **78,196.89**

Accounts Receivable 31,661.02

Total Accounts Receivable **31,661.02**

Other Current Assets

Inventory Assets 5,936.18

Total Other Current Assets **5,936.18**

Total Current Assets 115,794.09

October,2007 [D. Lindgren's note's]

42.00 P.O. Box

4.00 Key

20.00 Madison/Focus Trip

15.00 Website

10.00 Min.Credit Card

91.00 Total Spent

9.00 Cash on Hand

34,093.00 Money Market

800.51+ Nicolet Bank

seized to pay Loan on large systems

43,202.46 Most of this went to
pay materials and labor for Avis project -
See Bank Statement [installer paid tax]

0.00 Total Checking Savings

Ann White? 9,804 listed as payment but
no final payment that I can find

Members w/ contracts

Bills to John Kress for warranties &
payment to subcontractors that had not
been paid by SMC

T-Shirts, Books, Solar Hot-Air- CEC has
these but at this time don't know who
they belong to

[Marathon Tanks]- Gradually have gone
out for installs and as partial payment for
installs

[Heat Exchanger]- Gone out for install

? Total Current Assets

Fixed Assets

Office Equipment

Original Cost	2,776.66
Depreciation	<u>-879.22</u>
Total Office Equipment	1,897.44

Solar Systems

Green City, YMCA

Depreciation {78}	-7,666.67
Original Cost	<u>80,000.00</u>
Total Green City, YMCA	72,333.33

Howard Johnson's

Depreciation {84}	-10,324.68
Original Cost	<u>132,500.00</u>
Total Howard Johnson's	122,175.32

Total Solar Systems **194,508.65**

Total Fixed Assets **196,406.09**

Other Assets

Note receivable-Member Systems	<u>3,240.00</u>
Total Other Assets	3,240.00

Total Assets 315,440.18

Liabilities & Equity

Liabilities

Current Liabilities

Accounts Payable	<u>15,715.25</u>
Total Accounts Payable	15,715.25

Pitney Bowes mach.--Owe

Filing cabinet, desks, chairs, printer, etc.
material for shows

Chamomile has the projector and I
suggest we give her the screen too

? Total Office Equipment

Solar systems taken by Nicolet Bank
when CEC defaulted on loan. John Kress
then required to buy back from bank.
John then legally abandoned on each
site.

0.00 Total Solar Systems

System for Francis and Karen Pauc
81.00 Per mo.

5/1 3,159.00

? Total Assets

AT&T, Pitney Bowes, Lighthouse LLC
Anderson Pumps (Richard Lane's Bill),
Lake Michigan Wind and Sun (1,933.94)

Ashley Lane (Need actual receipts for
this)

Mitchell's Heating and Cooling (taken
care of)

Solargenix (11,200.00)

Seventh Generation (1,100.00)

Debbie Lindgren (985 hours to date)

? Total Accounts Payable

Credit Cards	
Capital One	2,393.30
Nicolet CC	<u>4,861.62</u>
Total Credit Cards	7,254.92

Chamomile has been left with credit card bills

Other Current Liabilities	
Sales Tax Payable	4,763.27
Member Advance	3,400.00
Payroll Liabilities	
Federal Payroll Liabilities	-10.00
Total Payroll Liabilities	-10.00

Sales Tax: We have a refund and from what I can tell we do not owe anything. The State has been notified and I have been told we don't need to do anything more unless our situation changes.

No one on pay roll for 2007

Total Other Current Liabilities **8,153.27**

Total Current Liabilities **31,123.44**

Long Term Liabilities	
Member Energy Deposits -LT	2,956.00
Nicolet Bank System Loan	<u>175,477.74</u>
Total Long Term Liabilities	178,433.74

Nicolet Savings/ checking went to go toward this loan see note
Checking/savings

Total Liabilities **209,557.18**

Equity	
Equity 2005	-48,028.26
Member Equity	48,000.00
Opening Balance Equity	-7,829.28
Retained Earnings	-61,819.72
Net Income	174,660.26
Total Equity	105,883.00

Total Liabilities & Equity 315,440.18