

FRESHWATER FUTURE
BALANCE SHEET
MAY 31, 2008

ASSETS

CURRENT ASSETS

11100	CHECKING - FCB	\$	73,497.19
11200	BNM CD #3898		140,000.00
14200	PREPAID EMPLOYEE BENEFITS		531.27
	TOTAL CURRENT ASSETS		214,028.46

PROPERTY AND EQUIPMENT

15000	FURNITURE		1,173.98
15200	OFFICE EQUIPMENT		1,254.38
15400	COMPUTERS		3,886.67
16000	ACCUMULATED DEPRECIATION		(412.00)
	TOTAL PROPERTY AND EQUIPMENTS		5,903.03

OTHER ASSETS

	TOTAL OTHER ASSETS		0.00
	TOTAL ASSETS	\$	219,931.49

LIABILITIES AND CAPITAL

CURRENT LIABILITIES

20000	ACCOUNTS PAYABLE	\$	8,932.72
23300	FED INC TAX W/HELD		568.92
23400	FICA & MEDICARE W/HELD		781.73
23500	FICA & MEDICARE PAYABLE		781.73
23600	MICHIGAN INC TAX W/HELD		573.49
23800	MICHIGAN SUTA PAYABLE		118.55
24600	403B PAYABLE		1,046.82
24700	FLEX DEPENDANT CARE W/HELD		250.00
24800	FLEX MEDICAL W/HELD		99.53
25000	UNEARNED REVENUE		83,750.00
25500	FIRST BANKCARD - 4558		1,557.93
25700	FIRST BANKCARD - 1446		787.82
	TOTAL CURRENT LIABILITIES		99,249.24

LONG-TERM LIABILITIES

	TOTAL LONG-TERM LIABILITIES		0.00
	TOTAL LIABILITIES		99,249.24

CAPITAL

38000	UNRESTRICTED ASSETS		40,492.95
	NET INCOME		80,189.30
	TOTAL CAPITAL		120,682.25
	TOTAL LIABILITIES & CAPITAL	\$	219,931.49