

FRESHWATER FUTURE
BALANCE SHEET
AUGUST 31, 2008

ASSETS

CURRENT ASSETS

11100	CHECKING - FCB	\$	7,791.84
11200	BNM CD #3898		140,977.32
12000	ACCOUNTS RECEIVABLE		3,257.09
14200	PREPAID EMPLOYEE BENEFITS		606.33

TOTAL CURRENT ASSETS	152,632.58
----------------------	------------

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	\$ 158,535.61
--------------	---------------

LIABILITIES AND CAPITAL

CURRENT LIABILITIES

20000	ACCOUNTS PAYABLE	\$	8,447.24
23300	FED INC TAX W/HELD		445.27
23400	FICA & MEDICARE W/HELD		556.34
23500	FICA & MEDICARE PAYABLE		556.34
23600	MICHIGAN INC TAX W/HELD		394.81
23800	MICHIGAN SUTA PAYABLE		53.16
24600	403B PAYABLE		462.50
24700	FLEX DEPENDANT CARE W/HELD		50.00
24800	FLEX MEDICAL W/HELD		198.09
25000	UNEARNED REVENUE		83,750.00

TOTAL CURRENT LIABILITIES	94,913.75
---------------------------	-----------

LONG-TERM LIABILITIES

TOTAL LONG-TERM LIABILITIES	0.00
-----------------------------	------

TOTAL LIABILITIES	94,913.75
-------------------	-----------

CAPITAL

38000	UNRESTRICTED ASSETS	40,492.95
	NET INCOME	23,128.91

TOTAL CAPITAL	63,621.86
---------------	-----------

TOTAL LIABILITIES & CAPITAL	\$ 158,535.61
-----------------------------	---------------