

BikeWorks International  
Comparative Balance Sheet with Last Year  
AS OF June 30, 2010

	Current Period	Same Period Last Year	Variance	---%---
<b>ASSETS:</b>				
Current Assets				
OUT-OF-BALANCE ERROR	0.00	0.00	0.00	0.0
Petty Cash	200.00	200.00	0.00	0.0
Cash in Checking	3,844.95	59,658.96	(55,814.01)	(93.6)
Cash in Savings	40,000.00	30,000.00	10,000.00	33.3
Trade Receivables	42,434.58	28,968.32	13,466.26	46.5
Allowance for Bad Debt	0.00	0.00	0.00	0.0
Employee Receivables	50.00	0.00	50.00	0.0
Inventory	19,839.14	29,789.21	(9,950.07)	(33.4)
Non inventory - Service	0.00	0.00	0.00	0.0
<u>Prepayments</u>	<u>250.00</u>	<u>0.00</u>	<u>250.00</u>	<u>0.0</u>
Total Current Assets	106,618.67	148,616.49	(41,997.82)	(28.3)
Fixed Assets				
Equipment	10,900.00	9,500.00	1,400.00	14.7
Accum. Deprec., Equipment	(4,178.41)	(3,562.00)	(616.41)	17.3
Buildings	75,000.00	42,000.00	33,000.00	78.6
Accum. Deprec., Buildings	(4,791.59)	(4,341.00)	(450.59)	10.4
<u>Land</u>	<u>25,000.00</u>	<u>15,000.00</u>	<u>10,000.00</u>	<u>66.7</u>
Total Fixed Assets	101,930.00	58,597.00	43,333.00	74.0
Total ASSETS	<u>208,548.67</u>	<u>207,213.49</u>	<u>1,335.18</u>	<u>0.6</u>

**LIABILITIES:**

Current Liabilities				
Trade Payables	13,684.94	5,985.32	7,699.62	128.6
Inventory Purchase Receiving	4,626.76	4,586.96	39.80	0.9
Customer Deposits	100.00	425.50	(325.50)	(76.5)
Sales Tax Payable	2,448.69	326.61	2,122.08	649.7
Payroll Taxes Payable	0.00	0.00	0.00	0.0
Federal Tax Withheld	2,790.69	543.62	2,247.07	413.3
Social Security Withheld	1,720.35	745.32	975.03	130.8
Social Security, Employer	1,720.35	745.32	975.03	130.8
Federal Unemployment	322.50	197.65	124.85	63.2
State Tax Withheld	864.83	200.74	664.09	330.8
State Disability	256.51	83.74	172.77	206.3
State Unemployment	1,370.59	301.25	1,069.34	355.0
Payroll Taxes Payable	0.00	0.00	0.00	0.0
Other Employee Withholding	2,470.43	253.12	2,217.31	876.0
Direct Deposit Holding Account	6,045.63	0.00	6,045.63	0.0
125 Plan	25.00	0.00	25.00	0.0
401K withheld	199.70	500.00	(300.30)	(60.1)
401K withheld Company match	119.82	300.00	(180.18)	(60.1)
Union Dues	350.00	80.00	270.00	337.5