

Green Jets Incorporated
Balance Sheet
February 28, 2010

ASSETS

Current Assets		
Regular Checking Account	\$	28,384.47
Payroll Checking Account		1,435.98
Accounts Receivable		1,148.71
Prepaid Expenses		<u>25,000.00</u>
 Total Current Assets		 55,969.16
Property and Equipment		
Furniture and Fixtures		335.45
Equipment		3,698.18
Accum. Depreciation - Furnitur		(119.79)
Accum. Depreciation - Equipmen		<u>(276.01)</u>
 Total Property and Equipment		 3,637.83
Other Assets		
 Total Other Assets		 <u>0.00</u>
 Total Assets	 \$	 <u><u>59,606.99</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	107,749.02
Accrued Expenses		750.00
Accrued Expenses - Earthjet		18,026.20
Federal Excise Tax Payable		15,118.13
Government Segment Fee Payable		310.40
Federal Payroll Taxes Payable		411.94
Medicare Taxes Payable		172.51
Social Security Taxes Payable		747.71
FUTA Tax Payable		271.84
SUTA Payable		350.41
Line of Credit (Hays Jet LLC)		560,000.00
Interest (Hays Jet LLC)		<u>27,685.92</u>
 Total Current Liabilities		 731,594.08
Long-Term Liabilities		
 Total Long-Term Liabilities		 <u>0.00</u>
 Total Liabilities		 731,594.08
Capital		
Common Stock		175.00
Paid-in Capital		174,825.00
Retained Earnings		(669,150.08)
Net Income		<u>(177,837.01)</u>
 Total Capital		 <u>(671,987.09)</u>
 Total Liabilities & Capital	 \$	 <u><u>59,606.99</u></u>

Unaudited - For Management Purposes Only

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