

CONFIRMED CHANGES TO FORECAST 9/15/11

1 PAYROLL

- A. CONFIRMED EMPLOYMENT & SALARIES THROUGH AUGUST
- B. ADDED
 - 1. Farnham + \$5k annual starting 9/15
 - 2. Altom + \$5k annual starting 9/15
 - 3. Added Stacy contractor \$7k/mo starting 9/1
 - 4. Added Valentine contractor \$10k/mo starting 9/1
 - 5. Confirmed Rorie Sparkman at \$7500/mo remainder of 2011
 - 6. Raises Op Center starting Oct 1
 - a. Wilson + \$8k annual
 - b. Colley + \$10k annual
 - c. French + \$5k annual
 - 7. Move Subside to FT employee starting 9/1
 - 8. Confirmed replacement for Trent and added new desktop person
 - 9. Confirmed a total of 15 ADP positions

2 CAPEX

- A. TOTAL OF \$40K FORECASTED Q4, HAVE NOT HEARD FROM FRANK

3 REVENUE

- A. Added \$50k/mo extra in Q4 for total of \$150k for Consumer Billings (\$150k up since last forecast), not sure this is accurate from Darryl's comment
- B. Added \$34k Oct billing for Marines
- C. Added \$75k TUSIAD billing in Sept
- D. Added \$12,500 Ebs for Sept

Strategic Forecasting, Inc.

Financials for the 8 Months Ended August 31, 2011 and Forecast as of 9/15/11

Income Statement

	<<<<<< INC			LLC >>>>>>		Consumer check number					
	Actual	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	Q1-11	Q2-11	Jul-11	Aug-11	YTD Aug-11	Sep-11	Q3-11	YTD Q3-11	Oct-11	Nov-11	Dec-11
											Q4-11
REVENUE											
47000 - Membership Sales											
New Free List Sales	513,091	414,493	79,914	128,175	1,135,673	128,175	336,264	1,263,848	120,000	120,000	120,000
New Walk-Up Sales	442,107	171,470	42,497	51,452	707,527	51,452	145,401	758,979	60,000	60,000	60,000
Paid List Sales	182,158	234,987	211,321	125,394	753,860	125,394	462,109	879,254	90,000	90,000	90,000
New Partnership Individual Sales	57,075	73,182	11,749	23,938	165,944	23,938	59,625	189,882	14,000	14,000	14,000
Re-Charges - Individual Memberships	69,531	95,251	30,540	28,186	223,507	28,186	86,912	251,693	30,000	30,000	30,000
Renewals - Individual Memberships	761,670	706,834	225,415	302,074	1,995,993	302,074	829,563	2,298,067	281,667	281,667	281,667
Total Consumer Sales-Billed (per Dashboard)	2,025,631	1,696,217	601,436	659,219	4,982,503	659,219	1,919,874	5,641,722	595,667	595,667	595,667
Adjustment to Earned	(386,437)	4,525	(15,255)	(69,775)	(466,942)	(80,210)	(165,240)	(547,153)	(13,855)	(15,856)	(23,058)
Total Consumer Sales-Earned	1,639,194	1,700,742	586,181	589,444	4,515,561	579,009	1,754,634	5,094,570	581,811	579,811	572,609
NEW Enterprise	144,577	71,233	9,397	34,043	259,250	34,043	77,483	293,293	34,043	34,043	34,043
STRATFOR Pro Sales											
Renewals - Institutional Memberships	297,778	252,866	61,671	322,551	934,866	606,340	990,562	1,541,206	47,647	36,927	67,125
Total Institutional - Billed	442,355	324,099	71,068	356,594	1,194,116	640,383	1,068,045	1,834,499	81,690	70,970	101,168
Adjustment to Earned	27,503	204,872	121,248	(156,242)	197,381	(457,538)	(260,158)	(657,773)	102,040	112,128	79,656
Total Institutional Sales-Earned	469,858	528,971	192,316	200,352	1,391,497	182,845	575,513	1,574,341	183,730	183,098	180,824
Total Memberships Billed	2,467,986	2,020,316	672,504	1,015,813	6,176,619	1,299,602	2,987,919	7,476,221	677,357	666,637	696,835
Total Adjustment to Earned	(358,935)	209,397	105,993	(226,017)	(269,562)	(537,749)	(807,310)	(88,185)	88,185	96,272	56,598
Total Memberships Earned	2,109,052	2,229,713	778,497	789,796	5,907,058	761,853	2,330,146	6,668,911	765,541	762,909	753,433
44000 - Consulting Revenue-Billed											
PI - Cedar Hill Capital	-	-	-	-	-	-	-	-	-	-	-
PI - Dell	24,000	24,000	8,000	8,000	64,000	8,000	24,000	72,000	8,000	8,000	8,000
PI - Deloitte	35,910	-	-	-	35,910	-	-	35,910	-	-	-
PI - Emerson	-	-	-	-	-	-	-	-	9,000	-	9,000
PI - Pritzker	9,000	9,000	-	-	18,000	9,000	9,000	27,000	-	-	9,000
PI - VCU Qatar	3,000	9,000	9,000	-	21,000	3,000	12,000	24,000	3,000	3,000	3,000
PI - Wal-Mart	-	-	-	-	-	-	-	-	-	-	-
PI - Ziff Brothers	4,500	4,500	1,500	1,500	12,000	1,500	4,500	13,500	1,500	1,500	1,500
GV - Coca Cola	-	-	-	-	-	-	-	-	-	-	-
GV - Hunt Oil	-	-	42,394	-	42,394	-	42,394	42,394	-	-	-
GV - Intel	-	33,895	-	-	33,895	-	33,895	-	-	-	-
GV - Northrop-Grumman (TASC)	-	25,875	-	-	25,875	-	-	25,875	-	-	-
GV - Chevron LATAM	81,700	-	-	-	81,700	-	-	81,700	-	-	-
Executive Briefings (\$230k booked @ Jan 31)	223,500	215,750	37,500	9,750	486,500	12,500	59,750	499,000	34,000	20,000	20,000
INTL - NOV	137,500	137,500	45,833	45,833	366,667	45,833	137,500	412,500	45,833	-	45,833
INTL - OSCAR	120,000	120,000	40,000	-	280,000	-	40,000	280,000	-	-	-
NEW - UNIDENTIFIED	12,500	111,500	-	9,000	133,000	75,000	84,000	208,000	20,000	20,000	20,000
Other	-	-	-	-	-	-	-	-	-	-	-
Total Consulting Revenue-Billed	651,610	691,020	184,227	74,083	1,600,940	154,833	413,144	1,755,774	121,333	52,500	61,500
Adjustment to Earned	(80,245)	102,769	15,664	30,662	68,850	22,439	68,765	91,289	5,446	63,060	51,337
Total Consulting Revenue-Earned	571,365	793,789	199,891	104,745	1,669,790	177,272	481,909	1,847,063	126,779	115,560	112,837
45000 - Other Revenue-Billed											
45050 - Sponsorship Revenue	2,835	159	57	179	3,230	179	415	3,409	179	179	179
45100 - Publishing Partner Fees	13,472	6,360	-	-	19,832	-	-	19,832	-	-	-
45200 - Book Sale Royalties	8,700	7,682	1,926	1,743	20,051	-	3,669	20,051	-	-	-

Strategic Forecasting, Inc.

Financials for the 8 Months Ended August 31, 2011 and Forecast as of 9/15/11

Income Statement

	<<<<<< INC			LLC >>>>>>			Consumer check number					
	Actual	Actual	Actual	Actual	Actual		Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	Q1-11	Q2-11	Jul-11	Aug-11	YTD Aug-11	Sep-11	Q3-11	YTD Q3-11	Oct-11	Nov-11	Dec-11	Q4-11
45500 - Reimbursable Travel (net)	2,349	1,044	-	(621)	2,772		(621)	2,772				-
45600 - iPhone Application Revenue	2,322	3,854	589	-	6,765		589	6,765	-	-	-	-
Adjustment to Earned	29,677	19,099	2,572	1,301	52,650	179	4,052	52,829	179	179	179	537
Total Other Revenue-Earned	29,677	19,099	2,572	1,301	52,650	179	4,052	52,829	179	179	179	537
Total Revenue-Billed (Mgmt)	3,149,273	2,730,435	859,303	1,091,197	7,830,209	1,454,614	3,405,115	9,284,823	798,869	719,316	758,514	2,276,698
Adjustment to Earned	(439,179)	312,166	121,657	(195,355)	(200,711)	(515,310)	(589,008)	(716,021)	93,631	159,332	107,935	360,898
Total Revenue (GAAP)	2,710,094	3,042,601	980,960	895,842	7,629,498	939,305	2,816,107	8,568,802	892,500	878,648	866,449	2,637,597
Growth	11%											
50000 - Cost of Sales												
52000 - Intelligence Expense	41,911	44,099	14,400	16,931	117,341	11,000	42,331	128,341	11,000	11,000	11,000	33,000
52050 - Intelligence/EB Travel	-	6,988	-	-	6,988	-	-	6,988	-	-	-	-
52200 - Consulting	-	-	8,574	2,858	11,432	-	11,432	11,432	-	-	-	-
54000 - Credit Card Settlement Fees	85,744	77,054	24,695	29,475	216,968	36,257	90,427	253,225	32,762	32,762	32,762	98,285
54500 - Partnership Commissions	16,532	36,123	5,666	11,576	69,897	11,969	29,211	81,866	7,000	7,000	7,000	21,000
55000 - Book Purchases & Fulfillment	37,170	40,525	16,663	27,483	121,841	27,483	71,629	149,324	27,483	27,483	27,483	82,449
Total Cost of Sales	181,356	204,789	69,998	88,323	544,466	86,709	245,030	631,175	78,245	78,245	78,245	234,734
GROSS PROFIT	2,528,738	2,837,812	910,962	807,519	7,085,031	852,596	2,571,077	7,937,627	814,255	800,403	788,204	2,402,863
60000 - Salaries and Benefits												
60100 - Labor	1,423,645	1,529,746	536,001	549,405	4,038,797	572,308	1,657,714	4,611,106	580,464	580,464	580,464	1,741,392
60200 - Commission	71,364	133,230	13,611	49,386	267,591	31,065	94,062	298,656	48,862	21,926	23,436	94,223
60300 - Bonus	5,000	-	-	-	5,000	-	-	5,000	-	-	-	-
60400 - Insurance, Medical	87,965	111,707	3,842	35,028	238,542	51,508	90,378	290,049	52,242	52,242	52,242	156,725
60500 - Insurance, Dental	10,299	11,461	4,047	3,815	29,622	3,434	11,296	33,056	3,483	3,483	3,483	10,448
60600 - Insurance, Disability	6,883	6,993	2,374	2,216	18,466	4,006	8,596	22,472	4,063	4,063	4,063	12,190
60700 - Insurance, Vision	2,476	2,698	967	898	7,039	1,145	3,010	8,184	1,161	1,161	1,161	3,483
60750 - Training	(0)	-	-	-	(0)	-	-	(0)	-	-	-	-
60800 - Payroll Taxes	140,680	109,525	12,616	50,063	312,884	30,169	92,848	343,053	31,466	30,119	30,195	91,781
60950 - Salary and Benefits - Other	216	22,346	(1,080)	2,133	23,615	3,500	4,553	27,115	3,500	3,500	3,500	10,500
Total 60000 - Salaries and Benefits	1,748,528	1,927,706	572,378	692,944	4,941,556	697,134	1,962,456	5,638,690	725,241	696,958	698,543	2,120,742
Total 61000 - Recruiting	0	25	-	-	25	50	50	75	50	50	50	150
62000 - Contract Labor												
62100 - Accounting Fees	-	2,907	25	5,125	8,057	1,000	6,150	9,057	1,000	1,000	1,000	3,000
62300 - Legal Fees	4,378	-	-	4,200	8,578	3,000	7,200	11,578	3,000	3,000	3,000	9,000
62500 - Consulting / Contract Labor	53,671	29,600	9,375	-	92,646	-	9,375	92,646	-	-	-	-
62700 - Outside Services	40,380	21,075	7,987	16,669	86,111	24,500	49,156	110,611	24,500	24,500	24,500	73,500
Total 62000 - Contract Labor	98,429	53,582	17,387	25,994	195,392	28,500	71,881	223,892	28,500	28,500	28,500	85,500
63000 - Travel and Entertainment												
Finance/HR Travel & Entertainment	470	74	-	167	711	167	334	878	167	167	167	501

Strategic Forecasting, Inc.

Financials for the 8 Months Ended August 31, 2011 and Forecast as of 9/15/11

Income Statement

	<<<<<< INC			LLC >>>>>>		Consumer check number						
	Actual	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	Q1-11	Q2-11	Jul-11	Aug-11	YTD Aug-11	Sep-11	Q3-11	YTD Q3-11	Oct-11	Nov-11	Dec-11	Q4-11
IT Travel & Entertainment	352	3,881	966	1,754	6,953	1,754	4,474	8,707	1,754	1,754	1,754	5,262
Executive Travel & Entertainment	97,247	82,158	36,839	22,187	238,431	22,187	81,213	260,618	22,187	22,187	22,187	66,561
Consumer Sales Travel & Entertainment	(0)	-	-	-	(0)	-	-	(0)	-	-	-	-
Customer Service Travel & Entertainment	50	50	50	-	150	-	50	150	-	-	-	-
Corporate SalesTravel & Entertainment	-	-	-	-	-	-	-	-	-	-	-	-
Ops Center Travel & Entertainment	1,769	4,743	800	45	7,357	45	890	7,402	45	45	45	135
Writers Travel & Entertainment	4,148	137	-	42	4,327	42	84	4,369	42	42	42	126
Multimedia Travel & Entertainment	-	63	-	73	136	73	146	209	73	73	73	219
Tactical & Field Analysis Travel & Entertainmen	12,323	21,115	8,455	6,683	48,576	6,683	21,821	55,259	6,683	6,683	6,683	20,049
Strategic Analysis Travel & Entertainment	8,458	26,447	4,586	4,319	43,810	4,319	13,224	48,129	4,319	4,319	4,319	12,957
ADP Travel & Entertainment	4,875	5,000	1,500	1,125	12,500	1,125	3,750	13,625	1,125	1,125	1,125	3,375
General T&E	-	-	-	-	-	5,000	5,000	5,000	5,000	5,000	5,000	15,000
Graphics T&E	-	-	-	-	-	-	-	-	-	-	-	-
OSINT Travel & Entertainment	3,467	560	3,273	3,717	11,017	3,717	10,707	14,734	3,717	3,717	3,717	11,151
Total 63000 · Travel and Entertainment	133,158	144,228	56,469	40,112	373,967	45,112	141,693	419,079	45,112	45,112	45,112	135,336
64000 · Facilities												
64100 · Rent	157,607	162,358	71,127	47,839	438,931	47,539	166,505	486,470	47,539	47,539	47,539	142,617
64200 · Office Supplies	4,507	4,949	1,356	1,423	12,235	2,500	5,279	14,735	2,500	2,500	2,500	7,500
64500 · Telephone	9,623	12,807	2,877	2,552	27,859	3,500	8,929	31,359	3,500	3,500	3,500	10,500
64550 · Cellular Phone	24,464	19,159	7,464	4,815	55,902	9,000	21,279	64,902	9,000	9,000	9,000	27,000
64600 · Network/ISP/Web/Other	22,376	22,572	8,452	8,386	61,786	8,000	24,838	69,786	8,000	8,000	8,000	24,000
64700 · Insurance, Corporate	22,973	15,546	5,435	6,202	50,156	5,750	17,387	55,906	5,750	5,750	5,750	17,250
64800 · Parking	23,885	26,445	8,006	8,249	66,585	9,500	25,755	76,085	9,500	9,500	9,500	28,500
64900 · Postage	4,711	1,745	440	834	7,730	1,000	2,274	8,730	1,000	1,000	1,000	3,000
65300 · Repairs and Maintenance	6	-	-	250	256	-	250	256	-	-	-	-
65500 · Utilities	1,347	1,269	422	377	3,415	500	1,299	3,915	500	500	500	1,500
65990 · Facilities - Other	-	-	(5)	1,167	1,162	250	1,412	1,412	250	250	250	750
Total 64000 · Facilities	271,500	266,850	105,574	82,094	726,018	87,539	275,207	813,557	87,539	87,539	87,539	262,617
66000 · Equipment Expense												
66200 · Equipment Rental / Lease	6,857	4,766	1,449	1,449	14,521	2,750	5,648	17,271	2,750	2,750	2,750	8,250
66300 · Software	11,212	16,866	7,721	2,763	38,562	3,250	13,734	41,812	3,250	3,250	3,250	9,750
66400 · Hardware	5,939	8,707	6,735	2,188	23,569	500	9,423	24,069	500	500	500	1,500
66500 · Equipment Repair & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
66800 · Property Taxes	901	-	-	-	901	-	-	901	-	-	-	-
66990 · Other Equipment Expense	-	-	-	-	-	750	750	750	750	750	750	2,250
Total 66000 · Equipment Expense	24,909	30,339	15,905	6,400	77,553	7,250	29,555	84,803	7,250	7,250	7,250	21,750
67000 · Marketing												
67100 · Advertising	885	140	109	-	1,134	28	137	1,162	28	28	28	83
67200 · Handouts Design/Production	-	-	-	-	-	-	-	-	-	-	-	-
67500 · Email Marketing	22,374	22,374	7,458	7,458	59,664	7,458	22,374	67,122	7,458	7,458	7,458	22,374
67700 · Public Relations	-	-	-	-	-	-	-	-	-	-	-	-
67800 · Seminars/Focus Groups	-	-	200	-	200	250	450	450	250	250	250	750

Strategic Forecasting, Inc.

Financials for the 8 Months Ended August 31, 2011 and Forecast as of 9/15/11

Income Statement

	<<<<<< INC			LLC >>>>>>		Consumer check number						
	Actual	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	Q1-11	Q2-11	Jul-11	Aug-11	YTD Aug-11	Sep-11	Q3-11	YTD Q3-11	Oct-11	Nov-11	Dec-11	Q4-11
67900 - Lead Generation	1,200	1,200	-	-	2,400	200	200	2,600	200	200	200	600
67950 - Trade Shows	-	-	-	-	-	100	100	100	100	100	100	300
67990 - Marketing - Other	-	53	-	-	53	100	100	153	100	100	100	300
Total 67000 - Marketing	24,459	23,767	7,767	7,458	63,451	8,136	23,361	71,587	8,136	8,136	8,136	24,407
76000 - Other Operating Expenses												
76300 - Printing and Reproduction	970	769	189	86	2,014	86	361	2,100	86	86	86	258
76700 - Taxes	(35)	23,478	-	12,207	35,650	-	12,207	35,650	-	-	-	-
76790 - Penalties & Interest	381	357	233	458	1,429	1,000	1,691	2,429	1,000	1,000	1,000	3,000
76800 - Bank Fees	2,426	2,203	412	420	5,461	1,000	1,832	6,461	1,000	1,000	1,000	3,000
76900 - Research Services	15,276	15,339	5,207	5,394	41,216	5,175	15,776	46,391	5,175	5,175	5,175	15,525
76950 - Membership Dues	1,069	963	1,596	398	4,026	250	2,244	4,276	250	250	250	750
77200 - Books & Subscriptions	2,700	46	775	969	4,490	500	2,244	4,990	500	500	500	1,500
77250 - Bad Debt Expense	-	-	-	-	-	1,500	1,500	1,500	-	-	1,500	1,500
77300 - Charitable Contributions	70	160	20	1,020	1,270	20	1,060	1,290	20	20	2,000	2,040
77500 - Registration Fees	1,553	2,444	1,214	-	5,211	250	1,464	5,461	250	250	250	750
77600 - Litigation Settlement Expense	-	-	-	-	-	-	-	-	-	-	-	-
77990 - Miscellaneous Expense	1,248	519	-	(64)	1,702	(64)	(128)	1,638	(64)	(64)	(64)	(192)
Total 76000 - Other Operating Expenses	25,657	46,278	9,646	20,888	102,469	9,717	40,251	112,186	8,217	8,217	11,697	28,131
	2,326,641	2,492,775	785,126	875,890	6,480,432	883,437	2,544,453	7,363,869	910,044	881,761	886,827	2,678,632
OPERATING INCOME (EBITDA)	202,096	345,038	125,836	(68,371)	604,600	(30,842)	26,624	573,758	(95,789)	(81,358)	(98,623)	(275,770)
Other Income (Expense)												
91100 - Interest Income	1	3	-	1	5	-	33	37				-
91300 - Other Income	-	3,728	81	7,565	11,374	5,000	12,646	16,374				5,000
95100 - Interest Expense	(142)	(27,327)	(4,775)	(4,794)	(37,038)	(4,794)	(14,363)	(41,832)	(4,794)	(4,794)	(4,794)	(14,382)
95300 - Depreciation Expense	(16,670)	(24,469)	(10,530)	(10,870)	(62,539)	(10,870)	(32,270)	(73,409)	(10,870)	(11,537)	(11,537)	(33,943)
Total Other Income (Expense)	(16,811)	(48,065)	(15,224)	(8,098)	(88,198)	(10,664)	(33,954)	(98,830)	(15,664)	(16,331)	(11,331)	(43,325)
NET INCOME-GAAP	185,285	296,973	110,612	(76,469)	516,401	(41,506)	(7,330)	474,928	(111,453)	(97,689)	(109,953)	(319,095)
CUMULATIVE NET INCOME-GAAP			592,870	516,401	516,401	474,896	474,896		363,443	265,754	155,801	
REVERSAL OF NON-CASH DEPRECIATION	16,670	24,469	10,530	10,870	62,539	10,870	417,696	458,835	10,870	11,537	11,537	33,943
REVERSAL OF DEFERRED RENT	11,593	11,593	3,864	3,864	30,914	3,864	200,944	224,129	3,864	3,864	3,864	11,593
REVERSAL OF ADJUSTMENTS TO COMMISSION	-	-	-	-	-	-	-	-	-	-	-	-
REVERSAL OF ADJUSTMENTS TO EARNED	439,179	(312,166)	(121,657)	195,355	200,711	515,310	589,008	716,021	(93,631)	(159,332)	(107,935)	(360,898)
NET INCOME-MGMT	652,728	20,868	3,350	133,621	810,567	488,538	1,200,317	1,873,913	(190,350)	(241,620)	(202,487)	(634,457)
CUMULATIVE NET INCOME-MGMT			676,946	810,567	810,567	1,299,105			1,108,755	867,135	664,648	

Strategic Forecasting, Inc.

Financials for the 8 Months

Income Statement

	7,482,088	6,636,000	Variance		7,153,050	Variance	
	Forecast	Budget	Forecast 3 over Budget		Forecast 2 (6/15/11)	Forecast 3 over Forecast 2	
	YTD 2011	2011			2011		
REVENUE							
47000 - Membership Sales							
New Free List Sales	1,623,848	1,290,000	333,848	25.88%	1,598,738	25,110	1.57%
New Walk-Up Sales	938,979	670,000	268,979	40.15%	974,078	(35,099)	-3.60%
Paid List Sales	1,149,254	1,140,000	9,254	0.81%	928,112	221,142	23.83%
New Partnership Individual Sales	231,882	134,000	97,882	73.05%	201,412	30,470	15.13%
Re-Charges - Individual Memberships	341,693	338,000	3,693	1.09%	338,190	3,503	1.04%
Renewals - Individual Memberships	3,143,067	3,040,000	103,067	3.39%	3,007,676	135,391	4.50%
Total Consumer Sales-Billed (per Dashboard)	7,428,722	6,612,000	816,722	12.35%	7,048,206	380,516	5.40%
Adjustment to Earned	(599,921)	(535,195)	(64,726)	12.09%	(463,699)	(136,222)	29.38%
Total Consumer Sales-Earned	6,828,801	6,076,805	751,996	12.37%	6,584,507	244,294	3.71%
NEW Enterprise	395,422	180,000	215,422	119.68%	323,253	72,169	22.33%
STRATFOR Pro Sales	-	230,000	(230,000)	-100.00%	-	-	#DIV/0!
Renewals - Institutional Memberships	1,692,905	1,516,410	176,495	11.64%	1,574,324	118,581	7.53%
Total Institutional - Billed	2,088,327	1,926,410	161,917	8.41%	1,897,577	190,750	10.05%
Adjustment to Earned	33,667	99,192	(65,525)	-66.06%	130,643	(96,976)	-74.23%
Total Institutional Sales-Earned	2,121,994	2,025,602	96,392	4.76%	2,028,220	93,774	4.62%
Total Memberships Billed	9,517,049	8,538,410	978,639	11.46%	8,945,783	571,266	6.39%
Total Adjustment to Earned	(566,255)	(436,003)	(130,252)	29.87%	(333,056)	(233,199)	70.02%
Total Memberships Earned	8,950,795	8,102,407	848,388	10.47%	8,612,727	338,068	3.93%
44000 - Consulting Revenue-Billed							
PI - Cedar Hill Capital	-						
PI - Dell	96,000	8,000	88,000	1100.00%	96,000	-	0.00%
PI - Deloitte	35,910	35,910	-	0.00%	35,910	-	0.00%
PI - Emerson	9,000	9,000	-	0.00%	9,000	-	0.00%
PI - Pritzker	36,000	36,000	-	0.00%	36,000	-	0.00%
PI - VCU Qatar	33,000	36,000	(3,000)	-8.33%	33,000	-	0.00%
PI - Wal-Mart	-	-	-		-	-	
PI - Ziff Brothers	18,000	18,000	-	0.00%	18,000	-	0.00%
GV - Coca Cola	-	-	-		-	-	
GV - Hunt Oil	42,394	40,375	2,019	5.00%	40,375	2,019	5.00%
GV - Intel	33,895	32,305	1,590	4.92%	32,305	1,590	4.92%
GV - Northrop-Grumman (TASC)	25,875	22,000	3,875	17.61%	25,875	-	0.00%
GV - Chevron LATAM	81,700	79,120	2,580	3.26%	81,700	-	0.00%
Executive Briefings (\$230k booked @ Jan 31)	573,000	443,250	129,750	29.27%	550,500	22,500	4.09%
INTL - NOV	458,333	550,000	(91,667)	-16.67%	550,000	(91,667)	-16.67%
INTL - OSCAR	280,000	480,000	(200,000)	-41.67%	480,000	(200,000)	-41.67%
NEW - UNIDENTIFIED	268,000	790,000	(522,000)	-66.08%	224,000	44,000	19.64%
Other	-	-	-		-	-	
Total Consulting Revenue-Billed	1,991,107	2,579,960	(588,853)	-20.83%	2,212,665	(221,558)	#DIV/0!
Adjustment to Earned	211,132	(32,977)	244,109	-740.24%	77,394	133,738	172.80%
Total Consulting Revenue-Earned	2,202,239	2,546,983	(344,744)	-13.54%	2,290,059	(87,820)	-3.83%
45000 - Other Revenue-Billed							
45050 - Sponsorship Revenue	3,946	8,000	(4,054)	-50.68%	2,877	1,069	37.15%
45100 - Publishing Partner Fees	19,832	-	19,832		13,582	6,250	46.01%
45200 - Book Sale Royalties	20,051	-	20,051		-	20,051	

Strategic Forecasting, Inc.
Financials for the 8 Months
Income Statement

	7,482,088	6,636,000	Variance		7,153,050	Variance	
	Forecast	Budget	Forecast 3 over Budget		Forecast 2 (6/15/11)	Forecast 3 over Forecast 2	
	YTD 2011	2011			2011		
45500 · Reimbursable Travel (net)	2,772	-	2,772		-	2,772	
45600 · iPhone Application Revenue	6,765	16,000	(9,235)	-57.72%	3,487	3,278	94.01%
Adjustment to Earned	53,366	24,000	29,366	122.36%	19,946	33,420	167.55%
Total Other Revenue-Earned	53,366	24,000	29,366	122.36%	19,946	33,420	167.55%
Total Revenue-Billed (Mgmt)	11,561,522	11,142,370	419,152	3.76%	11,178,394	383,128	3.43%
Adjustment to Earned	(355,123)	(468,980)	113,857	-24.28%	(255,662)	(99,461)	38.90%
Total Revenue (GAAP)	11,206,399	10,673,390	533,009	4.99%	10,922,732	283,667	2.60%
Growth							
50000 · Cost of Sales							
52000 · Intelligence Expense	161,341	132,000	29,341	22.23%	143,658	17,683	12.31%
52050 · Intelligence/EB Travel	6,988	100,000	(93,012)	-93.01%	6,988	-	0.00%
52200 · Consulting	11,432	-	11,432		-	11,432	
54000 · Credit Card Settlement Fees	351,510	284,977	66,532	23.35%	350,110	1,400	0.40%
54500 · Partnership Commissions	102,866	67,000	35,866	53.53%	89,098	13,768	15.45%
55000 · Book Purchases & Fulfillment	231,773	152,000	79,773	52.48%	168,815	62,958	37.29%
Total Cost of Sales	865,909	735,977	129,932	17.65%	758,669	107,240	14.14%
GROSS PROFIT	10,340,490	9,937,413	403,077	4.06%	10,164,063	176,427	1.74%
60000 · Salaries and Benefits							
60100 · Labor	6,352,498	6,312,540	39,958	0.63%	6,265,600	86,898	1.39%
60200 · Commission	392,879	368,631	24,248	6.58%	339,497	53,382	15.72%
60300 · Bonus	5,000	-	5,000		5,000	-	0.00%
60400 · Insurance, Medical	446,775	568,129	(121,354)	-21.36%	505,651	(58,876)	-11.64%
60500 · Insurance, Dental	43,504	37,875	5,629	14.86%	40,870	2,634	6.45%
60600 · Insurance, Disability	34,661	44,188	(9,526)	-21.56%	38,448	(3,787)	-9.85%
60700 · Insurance, Vision	11,667	12,625	(958)	-7.59%	11,931	(264)	-2.21%
60750 · Training	(0)	-	(0)		-	(0)	
60800 · Payroll Taxes	434,833	415,097	19,736	4.75%	428,890	5,943	1.39%
60950 · Salary and Benefits - Other	37,615	42,000	(4,385)	-10.44%	43,405	(5,790)	-13.34%
Total 60000 · Salaries and Benefits	7,759,432	7,801,085	(41,653)	-0.53%	7,679,292	80,140	1.04%
Total 61000 · Recruiting	225	27,217	(26,991)	-46.74%	375	(150)	#DIV/0!
62000 · Contract Labor							
62100 · Accounting Fees	12,057	12,000	57	0.48%	9,885	2,172	21.97%
62300 · Legal Fees	20,578	36,000	(15,422)	-42.84%	25,378	(4,800)	-18.91%
62500 · Consulting / Contract Labor	92,646	170,000	(77,354)	-45.50%	132,471	(39,825)	-30.06%
62700 · Outside Services	184,111	60,000	124,111	206.85%	90,026	94,085	104.51%
Total 62000 · Contract Labor	309,392	278,000	31,392	11.29%	257,760	51,632	20.03%
63000 · Travel and Entertainment	1,379	1,200	179	14.91%	1,206	173	14.33%
Finance/HR Travel & Entertainment							

Strategic Forecasting, Inc.
Financials for the 8 Months
Income Statement

	7,482,088	6,636,000	Variance		7,153,050	Variance	
	Forecast	Budget	Forecast 3 over Budget		Forecast 2 (6/15/11)	Forecast 3 over Forecast 2	
	YTD 2011	2011			2011		
IT Travel & Entertainment	13,969	600	13,369	2228.17%	4,515	9,454	209.39%
Executive Travel & Entertainment	327,179	106,800	220,379	206.35%	344,968	(17,789)	-5.16%
Consumer Sales Travel & Entertainment	(0)	3,600	(3,600)	-100.00%	2,100	(2,100)	-100.00%
Customer Service Travel & Entertainment	150	600	(450)	-75.00%	400	(250)	-62.50%
Corporate SalesTravel & Entertainment	-	6,000	(6,000)	-100.00%	3,500	(3,500)	-100.00%
Ops Center Travel & Entertainment	7,537	6,000	1,537	25.61%	5,473	2,064	37.70%
Writers Travel & Entertainment	4,495	600	3,895	649.09%	4,635	(140)	-3.03%
Multimedia Travel & Entertainment	428	600	(172)	-28.67%	413	15	3.63%
Tactical & Field Analysis Travel & Entertainmen	75,308	90,000	(14,692)	-16.32%	78,606	(3,298)	-4.20%
Strategic Analysis Travel & Entertainment	61,086	90,000	(28,914)	-32.13%	71,393	(10,307)	-14.44%
ADP Travel & Entertainment	17,000	6,000	11,000	183.33%	10,875	6,125	56.32%
General T&E	20,000	-	20,000		79,000	(59,000)	-74.68%
Graphics T&E	-	600	(600)	-100.00%	350	(350)	-100.00%
OSINT Travel & Entertainment	25,885	3,000	22,885	762.84%	5,777	20,108	348.07%
Total 63000 - Travel and Entertainment	554,415	315,600	238,815	75.67%	613,211	(58,796)	-9.59%
64000 - Facilities							
64100 - Rent	629,087	526,167	102,920	19.56%	627,020	2,067	0.33%
64200 - Office Supplies	22,235	30,000	(7,765)	-25.88%	25,591	(3,356)	-13.11%
64500 - Telephone	41,859	42,000	(141)	-0.34%	43,005	(1,146)	-2.67%
64550 - Cellular Phone	91,902	108,000	(16,098)	-14.91%	98,949	(7,047)	-7.12%
64600 - Network/ISP/Web/Other	93,786	96,000	(2,214)	-2.31%	93,458	328	0.35%
64700 - Insurance, Corporate	73,156	69,000	4,156	6.02%	72,431	725	1.00%
64800 - Parking	104,585	114,000	(9,415)	-8.26%	108,062	(3,477)	-3.22%
64900 - Postage	11,730	12,000	(270)	-2.25%	13,007	(1,277)	-9.82%
65300 - Repairs and Maintenance	256	-	256		6	250	4166.67%
65500 - Utilities	5,415	6,000	(585)	-9.74%	5,693	(278)	-4.88%
65990 - Facilities - Other	2,162	3,000	(838)	-27.93%	1,750	412	23.54%
Total 64000 - Facilities	1,076,174	1,006,167	70,007	6.96%	1,088,972	(12,798)	-1.18%
66000 - Equipment Expense							
66200 - Equipment Rental / Lease	25,521	33,000	(7,479)	-22.66%	29,007	(3,486)	-12.02%
66300 - Software	51,562	39,000	12,562	32.21%	46,101	5,461	11.85%
66400 - Hardware	25,569	6,000	19,569	326.15%	15,264	10,305	67.51%
66500 - Equipment Repair & Maintenance	-	-	-		-	-	
66800 - Property Taxes	901	-	901		901	-	0.00%
66990 - Other Equipment Expense	3,000	9,000	(6,000)	-66.67%	5,250	(2,250)	-42.86%
Total 66000 - Equipment Expense	106,553	87,000	19,553	22.48%	96,523	10,030	10.39%
67000 - Marketing							
67100 - Advertising	1,244	330	914	276.97%	1,218	26	2.13%
67200 - Handouts Design/Production	-	21,000	(21,000)	-100.00%	-	-	#DIV/0!
67500 - Email Marketing	89,496	79,505	9,991	12.57%	89,496	0	0.00%
67700 - Public Relations	-	-	-		-	-	
67800 - Seminars/Focus Groups	1,200	3,000	(1,800)	-60.00%	1,750	(550)	-31.43%

Strategic Forecasting, Inc.

Financials for the 8 Months

Income Statement

	7,482,088	6,636,000	Variance		7,153,050	Variance	
	Forecast	Budget	Forecast 3 over Budget		Forecast 2 (6/15/11)	Forecast 3 over Forecast 2	
	YTD 2011	2011	Forecast 3 over Budget		2011	Forecast 3 over Forecast 2	
67900 · Lead Generation	3,200	2,400	800	33.33%	3,400	(200)	-5.88%
67950 · Trade Shows	400	1,200	(800)	-66.67%	700	(300)	-42.86%
67990 · Marketing - Other	453	1,200	(747)	-62.25%	700	(247)	-35.29%
Total 67000 · Marketing	95,993	108,635	(12,642)	-11.64%	97,264	(1,271)	-1.31%
76000 · Other Operating Expenses							
76300 · Printing and Reproduction	2,358	1,200	1,158	96.46%	1,841	517	28.06%
76700 · Taxes	35,650	52,000	(16,350)	-31.44%	33,443	2,207	6.60%
76790 · Penalties & Interest	5,429	12,000	(6,571)	-54.75%	7,381	(1,952)	-26.44%
76800 · Bank Fees	9,461	12,000	(2,539)	-21.16%	10,954	(1,493)	-13.63%
76900 · Research Services	61,916	62,100	(184)	-0.30%	61,613	303	0.49%
76950 · Membership Dues	5,026	18,965	(13,939)	-73.50%	3,501	1,525	43.57%
77200 · Books & Subscriptions	6,490	6,000	490	8.17%	6,246	244	3.91%
77250 · Bad Debt Expense	3,000	6,000	(3,000)	-50.00%	4,500	(1,500)	-33.33%
77300 · Charitable Contributions	3,330	2,220	1,110	50.00%	2,230	1,100	49.33%
77500 · Registration Fees	6,211	3,000	3,211	107.03%	5,747	464	8.07%
77600 · Litigation Settlement Expense	-	-	-	-	-	-	-
77990 · Miscellaneous Expense	1,446	39,600	(38,154)	-96.35%	3,786	(2,340)	-61.81%
Total 76000 · Other Operating Expenses	140,317	215,085	(74,768)	-34.76%	141,242	(925)	-0.65%
	10,042,501	9,838,788	203,713	2.07%	9,974,639	67,862	0.68%
OPERATING INCOME (EBITDA)	297,988	98,625	199,364	202.14%	189,424	108,564	57.31%
Other Income (Expense)							
91100 · Interest Income	37	-	37	-	4	33	830.50%
91300 · Other Income	21,374	20,000	1,374	6.87%	16,132	5,242	32.49%
95100 · Interest Expense	(56,214)	(4,800)	(51,414)	1071.13%	(181,934)	125,720	-69.10%
95300 · Depreciation Expense	(107,353)	(71,367)	(35,986)	50.42%	(90,392)	(16,961)	18.76%
Total Other Income (Expense)	(142,156)	(56,167)	(85,989)	153.10%	(256,190)	114,034	-44.51%
NET INCOME-GAAP	155,833	42,458	113,375	267.03%	(66,766)	222,599	-333.40%
CUMULATIVE NET INCOME-GAAP	1.39%						
REVERSAL OF NON-CASH DEPRECIATION	492,779	71,367	421,412	590.49%	90,392	402,387	445.16%
REVERSAL OF DEFERRED RENT	235,722	46,372	189,351	408.33%	46,372	189,350	408.33%
REVERSAL OF ADJUSTMENTS TO COMMISSION	-	-	-	-	-	-	-
REVERSAL OF ADJUSTMENTS TO EARNED	355,123	468,980	(113,857)	-24.28%	255,663	99,460	38.90%
NET INCOME-MGMT	1,239,456	629,176	610,280	97.00%	325,661	913,795	280.60%
CUMULATIVE NET INCOME-MGMT	10.72%						

Strategic Forecasting, Inc.
Financials for the 8 Months
Income Statement

	8 mos ended Aug 31, 2011			
	Inc.	LLC	Eliminations	Combined
REVENUE				
47000 · Membership Sales				
New Free List Sales	1,007,498	128,175		1,135,673
New Walk-Up Sales	656,075	51,452		707,527
Paid List Sales	628,466	125,394		753,860
New Partnership Individual Sales	142,006	23,938		165,944
Re-Charges - Individual Memberships	195,321	28,186		223,507
Renewals - Individual Memberships	1,693,919	302,074		1,995,993
Total Consumer Sales-Billed (per Dashboard)	4,323,284	659,219	-	4,982,503
Adjustment to Earned	(397,167)	(69,775)		(466,942)
Total Consumer Sales-Earned	3,926,117	589,444	-	4,515,561
NEW Enterprise	225,207	34,043		259,250
STRATFOR Pro Sales	-	-		-
Renewals - Institutional Memberships	612,315	322,551		934,866
Total Institutional - Billed	837,522	356,594	-	1,194,116
Adjustment to Earned	353,623	(156,242)		197,381
Total Institutional Sales-Earned	1,191,145	200,352	-	1,391,497
Total Memberships Billed	5,160,806	1,015,813	-	6,176,619
Total Adjustment to Earned	(43,545)	(226,017)	-	(269,562)
Total Memberships Earned	5,117,262	789,796	-	5,907,058
44000 · Consulting Revenue-Billed				
PI - Cedar Hill Capital	-	-		-
PI - Dell	56,000	8,000		64,000
PI - Deloitte	35,910	-		35,910
PI - Emerson	-	-		-
PI - Pritzker	18,000	-		18,000
PI - VCU Qatar	21,000	-		21,000
PI - Wal-Mart	-	-		-
PI - Ziff Brothers	10,500	1,500		12,000
GV - Coca Cola	-	-		-
GV - Hunt Oil	42,394	-		42,394
GV - Intel	33,895	-		33,895
GV - Northrop-Grumman (TASC)	25,875	-		25,875
GV - Chevron LATAM	81,700	-		81,700
Executive Briefings (\$230k booked @ Jan 31)	476,750	9,750		486,500
INTL - NOV	320,833	45,833		366,667
INTL - OSCAR	280,000	-		280,000
NEW - UNIDENTIFIED	124,000	9,000		133,000
Other	-	-		-
Total Consulting Revenue-Billed	1,526,857	74,083	-	1,600,940
Adjustment to Earned	38,188	30,662		68,850
Total Consulting Revenue-Earned	1,565,045	104,745	-	1,669,790
45000 · Other Revenue-Billed				
45050 · Sponsorship Revenue	3,051	179		3,230
45100 · Publishing Partner Fees	19,832	-		19,832
45200 · Book Sale Royalties	18,308	1,743		20,051

Strategic Forecasting, Inc.
Financials for the 8 Months
Income Statement

	8 mos ended Aug 31, 2011			
	Inc.	LLC	Eliminations	Combined
45500 - Reimbursable Travel (net)	3,393	(621)		2,772
45600 - iPhone Application Revenue	6,765	-		6,765
Adjustment to Earned	51,349	1,301	-	52,650
Total Other Revenue-Earned	51,349	1,301	-	52,650
Total Revenue-Billed (Mgmt)	6,739,012	1,091,197	-	7,830,209
Adjustment to Earned	(5,356)	(195,355)	-	(200,711)
Total Revenue (GAAP)	6,733,655	895,842	-	7,629,498
<i>Growth</i>				
50000 - Cost of Sales				
52000 - Intelligence Expense	100,410	16,931		117,341
52050 - Intelligence/EB Travel	6,988	-		6,988
52200 - Consulting	8,574	2,858		11,432
54000 - Credit Card Settlement Fees	187,493	29,475		216,968
54500 - Partnership Commissions	58,321	11,576		69,897
55000 - Book Purchases & Fulfillment	94,358	27,483		121,841
Total Cost of Sales	456,143	88,323	-	544,466
GROSS PROFIT	6,277,512	807,519	-	7,085,031
<i>60000 - Salaries and Benefits</i>				
60100 - Labor	3,489,392	549,405		4,038,797
60200 - Commission	218,205	49,386		267,591
60300 - Bonus	5,000	-		5,000
60400 - Insurance, Medical	203,514	35,028		238,542
60500 - Insurance, Dental	25,807	3,815		29,622
60600 - Insurance, Disability	16,250	2,216		18,466
60700 - Insurance, Vision	6,141	898		7,039
60750 - Training	(0)	-		(0)
60800 - Payroll Taxes	262,821	50,063		312,884
60950 - Salary and Benefits - Other	21,482	2,133		23,615
Total 60000 - Salaries and Benefits	4,248,612	692,944	-	4,941,556
Total 61000 - Recruiting	25	-	-	25
62000 - Contract Labor				
62100 - Accounting Fees	2,932	5,125		8,057
62300 - Legal Fees	4,378	4,200		8,578
62500 - Consulting / Contract Labor	92,646	-		92,646
62700 - Outside Services	69,442	16,669		86,111
Total 62000 - Contract Labor	169,398	25,994	-	195,392
63000 - Travel and Entertainment				
Finance/HR Travel & Entertainment	544	167		711

Strategic Forecasting, Inc.
Financials for the 8 Months
Income Statement

	8 mos ended Aug 31, 2011			
	Inc.	LLC	Eliminations	Combined
IT Travel & Entertainment	5,199	1,754		6,953
Executive Travel & Entertainment	216,244	22,187		238,431
Consumer Sales Travel & Entertainment	(0)	-		(0)
Customer Service Travel & Entertainment	150	-		150
Corporate SalesTravel & Entertainment	-	-		-
Ops Center Travel & Entertainment	7,312	45		7,357
Writers Travel & Entertainment	4,285	42		4,327
Multimedia Travel & Entertainment	63	73		136
Tactical & Field Analysis Travel & Entertainmen	41,893	6,683		48,576
Strategic Analysis Travel & Entertainment	39,491	4,319		43,810
ADP Travel & Entertainment	11,375	1,125		12,500
General T&E	-	-		-
Graphics T&E	-	-		-
OSINT Travel & Entertainment	7,300	3,717		11,017
Total 63000 - Travel and Entertainment	333,855	40,112		373,967
64000 - Facilities				
64100 - Rent	391,092	47,839		438,931
64200 - Office Supplies	10,812	1,423		12,235
64500 - Telephone	25,307	2,552		27,859
64550 - Cellular Phone	51,087	4,815		55,902
64600 - Network/ISP/Web/Other	53,400	8,386		61,786
64700 - Insurance, Corporate	43,954	6,202		50,156
64800 - Parking	58,336	8,249		66,585
64900 - Postage	6,896	834		7,730
65300 - Repairs and Maintenance	6	250		256
65500 - Utilities	3,038	377		3,415
65990 - Facilities - Other	(5)	1,167		1,162
Total 64000 - Facilities	643,924	82,094		726,018
66000 - Equipment Expense				
66200 - Equipment Rental / Lease	13,072	1,449		14,521
66300 - Software	35,799	2,763		38,562
66400 - Hardware	21,381	2,188		23,569
66500 - Equipment Repair & Maintenance	-	-		-
66800 - Property Taxes	901	-		901
66990 - Other Equipment Expense	-	-		-
Total 66000 - Equipment Expense	71,153	6,400		77,553
67000 - Marketing				
67100 - Advertising	1,134	-		1,134
67200 - Handouts Design/Production	-	-		-
67500 - Email Marketing	52,206	7,458		59,664
67700 - Public Relations	-	-		-
67800 - Seminars/Focus Groups	200	-		200

Strategic Forecasting, Inc.
Financials for the 8 Months
Income Statement

	8 mos ended Aug 31, 2011			
	Inc.	LLC	Eliminations	Combined
67900 - Lead Generation	2,400	-		2,400
67950 - Trade Shows	-	-		-
67990 - Marketing - Other	53	-		53
Total 67000 - Marketing	55,993	7,458	-	63,451
76000 - Other Operating Expenses				
76300 - Printing and Reproduction	1,928	86		2,014
76700 - Taxes	35,650	-		35,650
76790 - Penalties & Interest	971	458		1,429
76800 - Bank Fees	5,041	420		5,461
76900 - Research Services	35,822	5,394		41,216
76950 - Membership Dues	3,628	398		4,026
77200 - Books & Subscriptions	3,521	969		4,490
77250 - Bad Debt Expense	-	-		-
77300 - Charitable Contributions	250	1,020		1,270
77500 - Registration Fees	5,211	-		5,211
77600 - Litigation Settlement Expense	-	-		-
77990 - Miscellaneous Expense	1,766	(64)		1,702
Total 76000 - Other Operating Expenses	93,788	8,681	-	102,469
OPERATING INCOME (EBITDA)	5,616,749	863,683	-	6,480,432
Other Income (Expense)				
91100 - Interest Income	5	-		5
91300 - Other Income	3,608	7,766		11,374
95100 - Interest Expense	(37,038)	-		(37,038)
95300 - Depreciation Expense	(51,669)	(10,870)		(62,539)
Total Other Income (Expense)	(85,094)	(3,104)	-	(88,198)
NET INCOME-GAAP	575,669	(59,268)	-	516,401
CUMULATIVE NET INCOME-GAAP	575,669	(59,268)	-	516,401
REVERSAL OF NON-CASH DEPRECIATION	51,669	10,870		62,539
REVERSAL OF DEFERRED RENT	27,050	3,864		30,914
REVERSAL OF ADJUSTMENTS TO COMMISSION	-	-		-
REVERSAL OF ADJUSTMENTS TO EARNED	5,356	195,355		200,711
NET INCOME-MGMT	659,745	150,822	-	810,566
CUMULATIVE NET INCOME-MGMT	659,745	150,822	-	810,566

Strategic Forecasting, Inc.

Financials for the 8 Months Ended August 31, 2011 and Forecast as of 9/15/11

Statement of Cash Flows

	Actual	Actual	Actual	Actual	Actual	Forecasted							
	Q1-11	Q2-11	YTD Q2-11	Jul-11	Aug-11	Sep-11	Q3-11	YTD Q3-11	Oct-11	Nov-11	Dec-11	Q4-11	YTD 2011
OPERATING ACTIVITIES													
Net Income (GAAP)	185,285	296,973	482,258	110,612	(76,469)	(41,506)	(7,362)	474,896	(111,453)	(97,689)	(109,953)	(319,095)	155,801
Depreciation Expense	16,670	24,469	41,139	10,530	10,870	10,870	32,270	73,409	10,870	11,537	11,537	33,943	107,353
Adjustments to reconcile Net Income to net cash provided by operations:	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Accounts Receivable	(189,491)	121,795	(67,696)	28,512	(211,330)	(69,744)	(252,562)	(320,258)	(126,478)	138,243	284,647	296,412	(23,845)
Change in Other Current Assets	(133,232)	65,676	(67,556)	(64,482)	150,532	(41,153)	44,897	(22,659)	16,158	19,522	16,890	52,569	29,911
Change in Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Accounts Payable	3,530	72,141	75,671	(28,902)	53,938	(79,155)	(54,119)	21,552	(1,993)	-	696	(1,297)	20,255
Change in Payroll Liabilities	38,033	(257)	37,776	(41,308)	18,647	(14,098)	(36,759)	1,017	-	-	-	-	1,017
Change in Sales Taxes Payable	(279)	408	129	(408)	-	-	(408)	(279)	-	-	-	-	(279)
Change in Other Current Liabilities	7,422	44,779	52,201	(101)	30,672	3,864	34,435	86,636	3,864	3,864	3,864	11,593	98,229
Change in Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Memberships	358,934	(209,396)	149,538	(105,994)	194,356	790,513	878,875	1,028,414	(88,185)	(96,272)	(56,598)	(241,056)	787,358
Change in Deferred Revenue Consulting	80,246	(102,768)	(22,522)	(15,664)	(30,662)	(62,104)	(108,430)	(130,953)	(5,446)	(63,060)	(51,337)	(119,843)	(250,795)
Net cash provided by Operating Activities	367,119	313,820	680,938	(107,205)	140,554	497,487	530,837	1,211,775	(302,662)	(83,855)	99,745	(286,772)	925,003
INVESTING ACTIVITIES													
Capital Expenditures	(52,137)	(131,236)	(183,373)	(20,920)	(13,258)	-	(34,178)	(217,551)	-	(40,000)	-	(40,000)	(257,551)
Investment in Stratfor Ent LLC	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash provided by Investing Activities	(52,137)	(131,236)	(183,373)	(20,920)	(13,258)	-	(34,178)	(217,551)	-	(40,000)	-	(40,000)	(257,551)
FINANCING ACTIVITIES													
Notes/Settlements Principal Payments	(24,000)	-	(24,000)	-	-	-	(24,000)	-	-	-	-	-	(24,000)
Line of Credit Draws (Repayments)	-	-	-	-	-	-	-	-	-	-	-	-	-
Note Payable Equipment Draws (Repmts)	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued interest on Subordinated Debt	-	27,327	-	4,775	4,794	-	9,569	9,569	-	-	-	-	9,569
Contributions of Partner Capital	-	-	-	-	2,116,958	-	2,116,958	2,116,958	(142,000)	-	-	(142,000)	1,974,958
Capital Stock/APIC	(453)	30	(423)	-	0	-	0	(423)	-	-	-	-	(423)
Net cash provided by Financing Activities	(24,453)	27,357	(24,423)	4,775	2,121,752	-	2,126,527	2,102,104	(142,000)	-	-	(142,000)	1,960,104
Net cash increase for period	290,529	209,941	500,469	(123,350)	2,249,048	497,487	2,623,186	3,123,655	(444,662)	(123,855)	99,745	(468,772)	2,654,883
Cash at beginning of period	368,011	658,539	368,011	868,480	745,130	2,994,178	2,994,178	3,491,665	3,491,665	3,047,003	2,923,148	3,491,665	368,011
Cash at end of period	658,539	868,480	868,480	-	2,994,178	2	3,491,665	3,491,665	3,047,003	2,923,148	3,022,893	3,022,893	3,022,893

Strategic Forecasting, Inc.
Financials for the 8 Months Ended
Statement of Cash Flows

	Budget	Variance	8 mos ended Aug 31, 2011			
	2011	Actual over Budget	Inc.	LLC	Eliminations	Combined
OPERATING ACTIVITIES						
Net Income (GAAP)	42,458	113,343	575,669	(59,270)		516,399
Depreciation Expense	71,367	35,986	51,669	10,870		62,539
Adjustments to reconcile Net Income to net cash provided by operations:	-	-	-	-	-	-
Change in Accounts Receivable	(115,543)	91,697	188,031	(438,544)		(250,513)
Change in Other Current Assets	(32,043)	61,954	386,147	(385,536)	17,883	18,494
Change in Other Assets	-	-	-	-	-	-
Change in Accounts Payable	31,929	(11,674)	(10,693)	111,400		100,707
Change in Payroll Liabilities	(20,991)	22,008	(49,189)	64,304		15,115
Change in Sales Taxes Payable	(279)	-	(285)	-		(285)
Change in Other Current Liabilities	58,137	40,091	(76,708)	177,364	(17,883)	82,773
Change in Deferred Revenue	-	-	-	-	-	-
Memberships	436,003	351,355	(4,547,465)	4,785,365		237,900
Change in Deferred Revenue Consulting	32,977	(283,772)	(362,072)	293,224		(68,848)
Net cash provided by Operating Activities	504,015	420,988	(3,844,895)	4,559,177	-	714,282
INVESTING ACTIVITIES						
Capital Expenditures	(125,000)	(132,551)	71,329	(288,880)		(217,551)
Investment in Stratfor Ent LLC	-	-	3,698,558	(3,698,558)		-
Net cash provided by Investing Activities	(125,000)	(132,551)	3,769,887	(288,880)	(3,698,558)	(217,551)
FINANCING ACTIVITIES						
Notes/Settlements Principal Payments	(24,000)	-	(24,000)			(24,000)
Line of Credit Draws (Repayments)	-	-	-			-
Note Payable Equipment Draws (Repmnts)	-	-	-			-
Accrued interest on Subordinated Debt	-	9,569	36,900			36,900
Contributions of Partner Capital	-	1,974,958	-	(1,581,600)	3,698,558	2,116,958
Capital Stock/APIC	-	(423)	(423)	-	-	(423)
Net cash provided by Financing Activities	(24,000)	1,984,104	12,477	(1,581,600)	3,698,558	2,129,435
Net cash increase for period	355,015	2,299,868	(62,532)	2,688,697	-	2,626,165
Cash at beginning of period	387,637	(19,626)	368,011	-	-	368,011
Cash at end of period	742,652	2,280,241	305,479	2,688,697	-	2,994,176
			(0)	-	-	-

Strategic Forecasting, Inc.

Strafor Enterprises LLC

Financials for the 8 Months Ended August 31, 2011 and Forecast as of 9/15/11

Balance Sheet

	<<<<<< INC.			LLC >>>>>>					Budget	Variance	
	Actual	Actual	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	2011	Actual over Budget	
	Mar-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11			
ASSETS											
Current Assets											
Total Checking/Savings	658,542	868,480	745,130	2,994,176	3,491,665	3,047,003	2,923,148	3,022,893	742,652	2,280,241	
Accounts Receivable											
12000 - Accounts Receivable											
12050 - Miscellaneous Receivables	-	-	-	-	-	-	-	-	3,750	(3,750)	
12100 - Allowance for Doubtful Accounts	(13,137)	(8,247)	(8,247)	(8,247)	(8,247)	(8,247)	(8,247)	(8,247)	(16,887)	8,640	
12000 - Accounts Receivable - Other	390,658	263,973	235,461	446,791	516,535	643,013	504,769	220,123	316,710	(96,587)	
Total 12000 - Accounts Receivable	377,521	255,726	227,214	438,544	508,288	634,766	496,522	211,876	303,573	(91,697)	
Total Accounts Receivable	377,521	255,726	227,214	438,544	508,288	634,766	496,522	211,876	303,573	(91,697)	
Other Current Assets											
13000 - Other Current Assets	36,809	21,791	37,304	-	-	-	-	-	-	-	
13100 - Deposits	61,426	61,426	62,426	29,326	(3,674)	(3,674)	(3,674)	(3,674)	61,426	(65,100)	
13500 - Prepaid Insurance	15,691	14,990	26,304	23,545	23,545	23,545	23,545	23,545	18,711	4,834	
13600 - Prepaid Commissions	266,067	231,355	239,189	211,811	297,328	292,534	284,376	278,849	275,389	3,460	
13700 - Prepaid, Other (incls books)	139,386	124,141	152,962	102,971	91,607	80,244	68,880	57,516	62,665	(5,148)	
Total Other Current Assets	519,379	453,703	518,185	367,653	408,806	392,648	373,127	356,237	418,190	(61,954)	
Total Current Assets	1,555,441	1,577,909	1,490,529	3,800,373	4,408,760	4,074,417	3,792,797	3,591,006	1,464,415	2,126,590	
Fixed Assets											
17000 - Fixed Assets											
17100 - Computer Equipment	431,887	527,823	544,258	184,099	184,099	184,099	204,099	204,099	517,794		
17150 - Equipment	31,354	34,432	34,432	23,558	23,558	23,558	43,558	43,558	30,001		
17300 - Software	108,310	140,532	145,017	72,528	72,528	72,528	72,528	72,528	96,620		
17500 - Furniture and Fixtures	134,926	134,926	134,926	8,695	8,695	8,695	8,695	8,695	134,926		
18000 - Accumulated Depreciation	(548,011)	(572,480)	(583,011)	(10,870)	(21,740)	(32,610)	(44,147)	(55,683)	(602,708)		
Total 17000 - Fixed Assets	158,465	265,233	275,622	278,010	267,140	256,270	284,733	273,197	176,634		
Total Fixed Assets	158,465	265,233	275,622	278,010	267,140	256,270	284,733	273,197	176,634	96,563	
Other Assets											
19000 - Other Assets											
INVESTMENT IN STRATFOR LLC - tax	-	-	-	-	-	-	-	-	-	-	
INVESTMENT IN STRATFOR LLC - GAAP	-	-	-	-	-	-	-	-	-	-	
Total 19000 - Other Assets	-	-	-	-	-	-	-	-	-	-	
Total Other Assets	-	-	-	-	-	-	-	-	-	-	
TOTAL ASSETS	1,713,906	1,843,142	1,766,151	4,078,383	4,675,900	4,330,687	4,077,530	3,864,202	1,641,049	2,223,153	
LIABILITIES & EQUITY											
Liabilities											
Current Liabilities											
Accounts Payable											
20100 - Accounts Payable	14,223	86,364	57,462	111,400	32,245	30,252	30,252	30,948	62,248		
Total Accounts Payable	14,223	86,364	57,462	111,400	32,245	30,252	30,252	30,948	62,248	(31,300)	
Other Current Liabilities											
21000 - Payroll Liabilities	-	-	-	-	-	-	-	-	-	-	
21100 - Federal Payroll Taxes Payable	-	-	-	-	-	-	-	-	-	-	
21300 - State W/H Payroll Taxes Payabl	3	9	16	1,133	750	750	750	750	750		
21301 - International Taxes Payable	21,448	21,448	-	-	21,448	21,448	21,448	21,448	21,448		
21500 - 401K P/R	-	-	-	7,504	-	-	-	-	-	-	

Strategic Forecasting, Inc.

Strafor Enterprises LLC

Financials for the 8 Months Ended August 31, 2011 and Forecast as of 9/15/11

Balance Sheet

	<<<<<< INC. >>>>>> LLC >>>>>>											
	Actual	Actual	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Budget	Variance		
	Mar-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	2011	Actual over Budget		
21525 - Flex Spending Account Payable	879	1,244	1,152	1,152	-	-	-	-	-	-		
21535 - HSA Account Payable	1,422	457	1,949	1,899	-	-	-	-	-	-		
21550 - Accrued Payroll	20,000	38,110	21,095	30,608	6,000	6,000	6,000	6,000	6,000	-		
21600 - Accrued Commissions	43,471	25,697	21,445	22,008	22,008	22,008	22,008	22,008	-	-		
21650 - Expense Report Clearing	-	-	-	-	-	-	-	-	-	-		
21800 - Accrued Bonus	-	-	-	-	-	-	-	-	-	-		
21920 - Accrued Insurance	-	-	-	-	-	-	-	-	-	-		
	87,222	86,965	45,657	64,304	50,206	50,206	50,206	50,206	28,198	22,008		
2200 - Sales Tax Payable	-	408	-	-	-	-	-	-	-	-		
22000 - Other Current Liabilities	-	-	-	-	-	-	-	-	-	-		
22050 - Settlements - Short Term	-	-	-	-	-	-	-	-	-	-		
22200 - Sales Tax Payable	4,251	2,462	1,913	3,043	3,043	3,043	3,043	3,043	3,500	(457)		
22400 - Misc. Current Liabilities	(11,688)	23,287	20,871	45,543	45,543	45,543	45,543	45,543	5,000	40,543		
22450 - Rent Payable	109,456	121,049	123,913	128,778	132,642	136,506	140,370	144,235	144,235	-		
22650 - Due to Stratfor Ent LLC	-	-	-	-	-	-	-	-	-	-		
22750 - Current Portion - Van	-	-	-	-	-	-	-	-	-	-		
22800 - Current Portion - Kuykendall	-	-	-	-	-	-	-	-	-	-		
22850 - Current Portion- Line of Credit	-	-	-	-	-	-	-	-	-	-		
22860 - NP Equipment	-	-	-	-	-	-	-	-	-	-		
22999 - CC Clearing Account	-	-	-	-	-	-	-	-	-	-		
Total 22000 - Other Current Liabilities	102,018	146,798	146,697	177,364	181,228	185,092	188,956	192,821	152,735	40,086		
23000 - Deferred Revenue	-	-	-	-	-	-	-	-	-	-		
23400 - Membership Revenue - ST	4,485,589	4,277,909	4,044,422	4,150,221	5,018,291	4,938,924	4,852,279	4,801,341	4,485,121	316,220		
23500 - Consulting Revenue	442,318	339,550	323,886	293,224	231,120	225,674	162,614	111,277	395,049	(283,772)		
Total 23000 - Deferred Revenue	4,927,907	4,617,459	4,368,308	4,443,445	5,249,410	5,164,598	5,014,893	4,912,618	4,880,170	32,448		
Total Other Current Liabilities	5,117,147	4,851,630	4,560,662	4,685,113	5,480,844	5,399,896	5,254,055	5,155,644	5,061,103	94,542		
Total Current Liabilities	5,131,370	4,937,994	4,618,124	4,796,513	5,513,089	5,430,148	5,284,307	5,186,592	5,123,351	63,241		
Long Term Liabilities	-	-	-	-	-	-	-	-	-	-		
Total 24000 - Notes Payable	-	-	-	-	-	-	-	-	-	-		
24900 - Subordinated Debts	1,163,766	1,191,093	1,195,867	1,200,662	1,200,662	1,200,662	1,200,662	1,200,662	1,010,000	190,662		
26000 - Other Long Term Liabilities	-	-	-	-	-	-	-	-	-	-		
26400 - Membership Revenue - LT	420,810	419,094	546,587	635,144	557,588	548,769	539,142	533,482	498,347	35,136		
Total 26000 - Other Long Term Liabilities	420,810	419,094	546,587	635,144	557,588	548,769	539,142	533,482	498,347	35,136		
Total Long Term Liabilities	1,584,576	1,610,187	1,742,454	1,835,806	1,758,250	1,749,431	1,739,804	1,734,144	1,508,347	225,798		
Total Liabilities	6,715,946	6,548,181	6,360,578	6,632,319	7,271,339	7,179,579	7,024,111	6,920,736	6,631,698	289,039		
Equity	-	-	-	-	-	-	-	-	-	-		
32000 - Capital Stock	-	-	-	-	-	-	-	-	-	-		
32050 - Preferred Stock	1	1	1	1	1	1	1	1	1	0		
32100 - Class A	1,180	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,180	(30)		
32200 - Class B	1,346	1,406	1,406	1,406	1,406	1,406	1,406	1,406	1,799	(393)		
Total 32000 - Capital Stock	2,527	2,557	2,557	2,557	2,557	2,557	2,557	2,557	2,980	(423)		
33000 - APIC	-	-	-	-	-	-	-	-	163,574	(163,574)		
31000 - Partner Contributions	-	-	-	-	-	-	-	-	-	-		
31100 - Partner Contr-Strategic Forecasting Inc.	-	-	-	-	-	-	-	-	-	-		
31150 - Partner Contr-SM Stratfor Ptnrs	-	-	-	2,250,000	2,250,000	2,250,000	2,250,000	2,250,000	-	2,250,000		
31200 - Partner Contr-Cost of Contributions	-	-	-	(133,042)	(133,042)	(275,042)	(275,042)	(275,042)	-	(275,042)		
Total Partner Contributions	-	-	-	2,116,958	2,116,958	1,974,958	1,974,958	1,974,958	-	1,974,958		
39000 - Retained Earnings	(5,189,853)	(5,189,854)	(5,189,854)	(5,189,850)	(5,189,850)	(5,189,850)	(5,189,850)	(5,189,850)	(5,199,660)	9,810		

Strategic Forecasting, Inc.

Strafor Enterprises LLC

Financials for the 8 Months Ended August 31, 2011 and Forecast as of 9/15/11

Balance Sheet

	<<<<<< INC. >>>>>> LLC >>>>>>									
	Actual	Actual	Actual	Actual	Forecasted	Forecasted	Forecasted	Forecasted	Budget	Variance
	Mar-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	2011	Actual over Budget
Net Income	185,285	482,258	592,870	516,399	474,896	363,443	265,754	155,801	42,458	113,343
Total Equity	(5,002,040)	(4,705,039)	(4,594,427)	(2,553,936)	(2,595,439)	(2,848,892)	(2,946,581)	(3,056,534)	(4,990,649)	1,934,114
TOTAL LIABILITIES & EQUITY	1,713,906	1,843,142	1,766,151	4,078,383	4,675,900	4,330,687	4,077,530	3,864,202	1,641,049	2,223,153
	(0)	0	0	(0)	0	0	0	0	0	(0)

See accompanying note to financial projections.

Strategic Forecasting, Inc.
Strafor Enterprises LLC
Financials for the 8 Months Ended
Balance Sheet

8 mos ended Aug 31, 2011				
	Inc.	LLC	Eliminations	Combined
ASSETS				
Current Assets				
Total Checking/Savings	305,479	2,688,697		2,994,176
Accounts Receivable				-
12000 - Accounts Receivable				-
12050 - Miscellaneous Receivables	-			-
12100 - Allowance for Doubtful Accounts	-	(8,247)		(8,247)
12000 - Accounts Receivable - Other	-	446,791		446,791
Total 12000 - Accounts Receivable	-	438,544	-	438,544
Total Accounts Receivable	-	438,544	-	438,544
Other Current Assets				
13000 - Other Current Assets	-			-
13100 - Deposits	-	29,326		29,326
13500 - Prepaid Insurance	-	23,545		23,545
13600 - Prepaid Commissions	-	211,811		211,811
13700 - Prepaid, Other (incls books)	-	120,854	(17,883)	102,971
Total Other Current Assets	-	385,536	(17,883)	367,653
Total Current Assets	305,479	3,512,777	(17,883)	3,800,373
Fixed Assets				
17000 - Fixed Assets				
17100 - Computer Equipment	-	184,099		184,099
17150 - Equipment	-	23,558		23,558
17300 - Software	-	72,528		72,528
17500 - Furniture and Fixtures	-	8,695		8,695
18000 - Accumulated Depreciation	-	(10,870)		(10,870)
Total 17000 - Fixed Assets	-	278,010	-	278,010
Total Fixed Assets	-	278,010	-	278,010
Other Assets				
19000 - Other Assets				
INVESTMENT IN STRATFOR LLC - tax	1,216,337		(1,216,337)	-
INVESTMENT IN STRATFOR LLC - GAAP	(4,914,895)		4,914,895	-
Total 19000 - Other Assets	(3,698,558)	-	3,698,558	-
Total Other Assets	(3,698,558)	-	3,698,558	-
TOTAL ASSETS	(3,393,079)	3,790,787	3,680,675	4,078,383
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20100 - Accounts Payable	-	111,400		111,400
Total Accounts Payable	-	111,400	-	111,400
Other Current Liabilities				
21000 - Payroll Liabilities				
21100 - Federal Payroll Taxes Payable	-			-
21300 - State W/H Payroll Taxes Payabl	-	1,133		1,133
21301 - International Taxes Payable	-	-		-
21500 - 401K P/R	-	7,504		7,504

Strategic Forecasting, Inc.
Strafor Enterprises LLC
Financials for the 8 Months Ended
Balance Sheet

8 mos ended Aug 31, 2011				
	Inc.	LLC	Eliminations	Combined
21525 - Flex Spending Account Payable	-	1,152		1,152
21535 - HSA Account Payable	-	1,899		1,899
21550 - Accrued Payroll	-	30,608		30,608
21600 - Accrued Commissions	-	22,008		22,008
21650 - Expense Report Clearing	-	-		-
21800 - Accrued Bonus	-	-		-
21920 - Accrued Insurance	-	-		-
		64,304		64,304
2200 - Sales Tax Payable				
22000 - Other Current Liabilities				
22050 - Settlements - Short Term	-			-
22200 - Sales Tax Payable	-	3,043		3,043
22400 - Misc. Current Liabilities	-	45,543		45,543
22450 - Rent Payable	-	128,778		128,778
22650 - Due to Stratfor Ent LLC	17,883	-	(17,883)	-
22750 - Current Portion - Van	-	-		-
22800 - Current Portion - Kuykendall	-	-		-
22850 - Current Portion- Line of Credit	-	-		-
22860 - NP Equipment	-	-		-
22999 - CC Clearing Account				-
Total 22000 - Other Current Liabilities	17,883	177,364	(17,883)	177,364
23000 - Deferred Revenue				
23400 - Membership Revenue - ST	-	4,150,221		4,150,221
23500 - Consulting Revenue	-	293,224		293,224
Total 23000 - Deferred Revenue	-	4,443,445	-	4,443,445
Total Other Current Liabilities	17,883	4,685,113	(17,883)	4,685,113
Total Current Liabilities	17,883	4,796,513	(17,883)	4,796,513
Long Term Liabilities				
Total 24000 - Notes Payable				
24900 - Subordinated Debts	1,200,662	-		1,200,662
26000 - Other Long Term Liabilities		-		-
26400 - Membership Revenue - LT	-	635,144		635,144
Total 26000 - Other Long Term Liabilities	-	635,144	-	635,144
Total Long Term Liabilities	1,200,662	635,144	-	1,835,806
Total Liabilities	1,218,545	5,431,657	(17,883)	6,632,319
Equity				
32000 - Capital Stock				
32050 - Preferred Stock	1			1
32100 - Class A	1,150			1,150
32200 - Class B	1,406			1,406
Total 32000 - Capital Stock	2,557	-	-	2,557
33000 - APIC				
31000 - Partner Contributions				
31100 - Partner Contr-Strategic Forecasting Inc.		(3,698,558)	3,698,558	-
31150 - Partner Contr-SM Stratfor Ptnrs		2,250,000		2,250,000
31200 - Partner Contr-Cost of Contributions		(133,042)		(133,042)
Total Partner Contributions		(1,581,600)	3,698,558	2,116,958
39000 - Retained Earnings	(5,189,850)	-	-	(5,189,850)

**Strategic Forecasting, Inc.
Strafor Enterprises LLC
Financials for the 8 Months Ended
Balance Sheet**

8 mos ended Aug 31, 2011				
	Inc.	LLC	Eliminations	Combined
Net Income	575,669	(59,270)	-	516,399
Total Equity	(4,611,624)	(1,640,870)	3,698,558	(2,553,936)
TOTAL LIABILITIES & EQUITY	(3,393,079)	3,790,787	3,680,675	4,078,383
	(0)	-	-	(0)

See accompanying note to financial projections.