

**MediaG3, Inc.**  
**Balance Sheet**  
As of June 30, 2009

June 30 2009

**ASSETS****Current Assets****Checking/Savings**

Wells Fargo Checking Account 3,168

Wells Fargo Savings Account 30

**Total Checking/Savings** 3,198

**Accounts Receivable**

Accounts Receivable 0

**Total Accounts Receivable** 0

**Other Current Assets**

Work in Progress 353,591

Deposits- Rental 4,344

Other Current Assets 5,185

Utility Deposits 1,900

**Total Other Current Assets** 365,020

**Total Current Assets** 368,218

**Fixed Assets**

Equipment 11,340

Cellular Towers - 30 1,500,000

Software 1,408,000

Accumulated depre. - software -586,666

Depreciation - Equipmen -9,991

**Total Fixed Assets** 2,322,683

**Other Assets**

Intangible Assets-customer 2,044,228

Intangible Assets- IP 6,529,247

Accum amor-IP -932,750

Goodwill 1,564,037

Other Noncurrent Assets 22,419

**Total Other Assets** 9,227,181

**TOTAL ASSETS** 11,918,082

**LIABILITIES & EQUITY****Liabilities****Current Liabilities****Accounts Payable**

Accounts Payable 886,528

**Total Accounts Payable** 886,528

**Other Current Liabilities****Short-term Loan**

Credit card loan 29,100

Loan from Shareholder 72,112

**Total 20001 - Short-term Loan** 101,212

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<b>Accrued Expenses</b>	
Accrued Interest	88,080
Accrued Vacations	74,270
Accrued Expenses-others	6,500
Accrued Compensation to S/H	180,000
Accrued Wages Payable	892,547
<b>Total Accrued Expenses</b>	<u>1,241,397</u>

<b>Other Current Liabilities</b>	
Other Taxes Payable	594
Other Current Liabilites	2,505
<b>Total - Other Current Liabilities</b>	<u>3,099</u>

<b>Notes Payable</b>	
Note payable-1/11/08	340,000
SG Note payable	250,000
S/T N/P Peter Elieff	400,000
<b>Total Notes Payable</b>	<u>990,000</u>

<b>Total Other Current Liabilities</b>	<u>2,335,708</u>
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<b>Total Current Liabilities</b>	<u>3,222,235</u>
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<b>Total Liabilities</b>	3,222,235
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**Equity**

Retained Earnings	-5,387,924
Common Stock	1,518,178
Paid-in Capital	12,907,775
Paid-in Capital - Option&warra	149,086
Net Income	-491,268
<b>Total Equity</b>	<u>8,695,846</u>

<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>11,918,082</u></u>
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