

Planet Resource Recovery, Inc.
Consolidated Balance Sheets
June 30, 2012 and December 31, 2011
Unaudited

Assets	June 30, 2012	December 31, 2011
Current assets		
Cash and cash equivalents	\$ 7,853	\$ 1,100
Accounts receivable	0	0
Inventory	88,660	40,690
Other current assets	8,800	2,500
Total current assets	105,313	44,290
Property and equipment, net	46,300	61,365
Other assets	6,112	6,112
Total assets	\$ 157,726	\$ 111,767
 Liabilities and Shareholder's Deficit		
Current liabilities		
Accounts payable	\$ 978,232	1,128,306
Notes payable - current	96,908	96,908
Accrued liabilities	588,640	551,690
Convertible Promissory Notes	146,000	80,000
Subscriptions received	15,000	15,000
Other current liabilities	82,542	48,944
Total current liabilities	1,907,322	1,920,848
Long-term debt, net of current maturities	338,545	341,126
Total long-term debt, net of current maturities	338,545	341,126
Total liabilities	2,245,867	\$ 2,261,974
Shareholders' deficit		
Preferred stock; par value \$.001; 10,000,000 shares, authorized; 500,000 Series A shares; issued and outstanding: 8,500 and 9,500 Series A shares at June 30, 2012 and December 31, 2011, respectively	10	9
Preferred stock, \$.001 par value, authorized 10,000,000 shares, authorized; 1,000 Series B shares; issued and outstanding: 1,000 Series B shares at June 30, 2012 and December 31, 2011, respectively	1	1
Common stock; par value \$.001; 450,000,000 shares authorized; 227,482,305 and 224,982,305 shares issued and outstanding at June 30, 2012 and December 31, 2011, respectively	227,482	224,982
Additional paid in capital	11,691,831	11,656,831
Accumulated deficit	(14,007,466)	(14,032,030)
Total shareholders' deficit	(2,088,142)	(2,150,207)
Total liabilities and shareholders' deficit	\$ 157,726	\$ 111,767