

GREEN BRIDGE INDUSTRIES, INC. AND SUBSIDIARIES

COMPILED FINANCIALS STATEMENTS

FOR THE QUARTER ENDED SEPTEMBER 30, 2011

CONTENTS

Financial Statements:

Balance Sheet	1-2
Statement of Operations	3
Statement of Changes in Stockholders' Equity	4-5
Statement of Cash Flows	6-7
Notes to Financial Statements	8-10

GREEN BRIDGE INDUSTRIES, INC. AND SUBSIDIARIES

BALANCE SHEET

September 30, 2011

ASSETS

CURRENT ASSETS:

Cash	\$	2,322
Accounts Receivable		0
Inventory		117,505
Land for Institute		289,000
Loans Receivable		259,464
Loans to Officer		<u>18,655</u>
Total Current Assets		<u>686,946</u>

PROPERTY AND EQUIPMENT – AT COST:

Computer Equipment		723
Office Equipment		<u>365</u>
Total		1,088

Less accumulated depreciation (104)

Property and equipment – net 984

OTHER ASSETS:

Licensing agreement		137,000
Investment in corporate stock		90,090
Deposits		<u>15,428</u>
Total other assets		<u>242,518</u>

TOTAL ASSETS \$ 930,448

GREEN BRIDGE INDUSTRIES, INC. AND SUBSIDIARIES

BALANCE SHEET

September 30, 2011

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES:

Account payables	\$	7,245
Due to individuals		489,571
Accrued salaries		222,500
Payroll tax liabilities		<u>0</u>
Total current liabilities		<u>719,316</u>

LONG TERM LIABILITIES

Land contract		<u>128,000</u>
Total long term liabilities		<u>128,000</u>

STOCKHOLDERS' EQUITY:

Preferred stock, \$.001 par value, 25,000,000 shares authorized:		
Series A – 553,010 shares issued and outstanding		553
Series C – 327,500 shares issued and outstanding		327
Series D – 1,000,000 shares issued and outstanding		1,000
Common stock, \$.001 par value, 500,000,000 shares authorized:		
296,161,106 shares issued and outstanding		296,161
Paid in capital		2,680,150
Retained deficit		<u>(2,895,059)</u>
Total stockholders' equity		<u>83,132</u>

TOTAL LIABILITES AND STOCKHOLDERS' EQUITY \$ 930,448

GREEN BRIDGE INDUSTRIES, INC. AND SUBSIDIARIES

STATEMENT OF OPERATIONS

For the quarter ended September 30, 2011

Sales	\$ <u>11,798</u>
Cost of Sales and Operating Expenses:	
Cost of sales	3,844
Depreciation	104
Operating expenses	<u>42,155</u>
Total Cost of Sales and Operating Expenses	<u>46,103</u>
Deficit From Operations	(34,305)
Other Income	<u>0</u>
Net Deficit	<u>\$ (34,305)</u>

See Notes to Financial Statements

GREEN BRIDGE INDUSTRIES, INC. AND SUBSIDIARIES

STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY

For the quarter ended
September 30, 2011

COMMON STOCK	
Balance at June 30, 2010	\$ 124,600
Par value of shares issued:	
Shares issued to investors	<u>171,561</u>
Balance at September 30, 2011	<u>\$ 296,161</u>
PREFERRED STOCK – SERIES A	
Balance at June 30, 2011	\$ 559
Par value of shares issued	<u>(6)</u>
Balance at September 30, 2011	<u>\$ 553</u>
PREFERRED STOCK – SERIES C	
Balance at June 30, 2011	\$ 372
Par value of shares issued	<u>(45)</u>
Balance at September 30, 2011	<u>\$ 327</u>
PREFERRED STOCK – SERIES D	
Balance at June 30, 2011	\$ 1,000
Par value of shares issued	<u>0</u>
Balance at September 30, 2011	<u>\$ 1,000</u>
ADDITIONAL PAID IN CAPITAL	
Balance at June 30, 2011	\$ 2,679,150
Proceeds in excess of par value of shares of common stock issued	
Shares issued to investors	<u>1,000</u>
Balance at September 30, 2011	<u>\$ 2,680,150</u>

See Notes to Financial Statements

GREEN BRIDGE INDUSTRIES, INC. AND SUBSIDIARIES

STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY

For the quarter ended September 30, 2010

RETAINED DEFICIT	
Balance at June 30, 2011	\$ (2,860,754)
Adjustments	0
Net loss for the quarter ended September 30, 2011	<u>(34,305)</u>
Balance at September 30, 2011	<u>\$ (2,895,059)</u>

GREEN BRIDGE INDUSTRIES, INC. AND SUBSIDIARIES

STATEMENT OF CASH FLOWS

For the quarter ended September 30, 2011

Cash flows from operating activities:	
Cash received from customers	\$ 11,798
Cash paid to suppliers and employees	<u>(3,844)</u>
Net cash used in operating activities	7,954
Cash flows from investing activities:	
Net disposition of property and equipment	0
Adjustment to investment in corporate stock	<u>0</u>
Net cash used in investing activities	0
Cash flows from financing activities:	
Proceeds from issuance of common stock	1,000
Repayment of land contract payable	<u>(128,000)</u>
Net cash provided by financing activities	<u>(127,000)</u>
Net increase in cash	(119,046)
Cash at beginning of period	28
Adjustments to prior period cash	<u>0</u>
Cash at end of period	<u>\$ (119,018)</u>

See Notes to Financial Statements

GREEN BRIDGE INDUSTRIES, INC. AND SUBSIDIARIES

STATEMENT OF CASH FLOWS

For the quarter ended September 30, 2011

RECONCILIATION OF NET DEFICIT TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:	
Net deficit	\$ (34,305)
Adjustment to reconcile net deficit	
To net cash provided by (used in) operating activities:	
Depreciation	104
Changes in assets and liabilities:	
(Increase) decrease in inventory	(35,661)
(Increase) decrease in accounts receivable	0
(Increase) decrease in loans to shareholders	0
(Increase) decrease in accounts payable	2,316
Increase (decrease) in accrued salaries	37,500
Increase (decrease) in other liabilities	<u>36,000</u>
Net cash used in operating activities	<u>\$ 5,954</u>

See Notes to Financial Statements

GREEN BRIDGE INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

For the quarter ended September 30, 2011

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

NATURE OF BUSINESS: The Company offers non-toxic, environmentally friendly cleaning products to fit the sanitation needs of the retail, military, commercial and fundraising markets. The Company, through its proprietary technology, has the ability to develop 100% natural alternative cleaning products, which are superior to the synthetic products currently offered in the marketplace. The Company's products are safe for the surfaces they clean, the environment, animals and humans.

BASIS OF ACCOUNTING: These financial statements have been prepared under the accrual method of accounting.

REVENUE ACCOUNTING: The Company recognizes revenues under the accrual method of accounting. When materials are delivered and accepted by customers, invoices are generated and revenues are recognized.

INCOME TAXES: There has been no provision set up for income tax expense since the Company is currently operating at a loss and has no income tax liability.

PROPERTY & EQUIPMENT: Property and equipment are stated at cost. Depreciation is computed over the estimated useful lives of the assets using the declining balance and straight line methods. The estimated useful lives range from 5 to 7 years. Depreciation expense for the quarter ended September 30, 2011 totaled \$104.00.

Expenditures for additions, major renewals and betterments are capitalized and expenditures for maintenance and repairs are charged to income as incurred. Upon sale or retirement of items of property and equipment, the cost and related accumulated depreciation are eliminated from the accounts and the resulting gain and loss, if any, is reflected in earnings of the period of disposition.

GREEN BRIDGE INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

For the quarter ended September 30, 2011

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

LONG-LIVED ASSETS: Long-lived assets to be held and used are reviewed for impairment whenever events or changes in circumstances indicate that the related carrying amount may not be recoverable. When required, impairment losses on assets to be held and used are recognized based on fair value of the asset and long – lived assets to be disposed of are reported at the lower of carrying amount of fair value less cost to sell. There were no such impairments recorded during the year.

ESTIMATES: The preparation of financial statements in conformity with generally accepted accounting principles requires the Company’s management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

NOTE B – CASH:

Cash consists entirely of demand deposits with a banking institution. As of September 30, 2011, the Company did not have any funds in excess of the \$250,000 federally insured limit.

NOTE C – INVENTORY:

Inventory is reported at cost. The inventory consists of goods held for sale to customers.

NOTE D – INVESTMENT IN CORPORATE STOCK:

Investment in stock of active corporations	<u>\$ 90,090</u>
	<u>\$ 90,090</u>

GREEN BRIDGE INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

For the quarter ended September 30, 2011

NOTE E – LICENSING AGREEMENT

The Company has entered into an agreement with a multi-level marketing company to manufacture and source products for their distributions to market and sell. The license fee is \$250,000, of which \$137,000 has been paid as of September 30, 2011.

NOTE F – LOANS RECEIVABLE:

Loans receivable consist of funds advanced by the Company to an individual and a corporation. The funds are to be repaid at the discretion of the Company.

NOTE G – LOAN TO OFFICERS:

Loan to Officers consist of funds advanced by the Company to a former corporate officer. The funds are to be repaid at the discretion of the Company.

NOTE H – DUE TO INDIVIDUALS:

Loans due to Corporate Officer	\$ 98,822
Due for consulting services	<u>390,749</u>
	<u>\$ 489,571</u>

NOTE I – LONG TERM DEBT:

The long term debt as of September 30, 2011 consisted of land contracts payable to a corporation, secured by land. The note is interest free and is payable at the discretion of the Company.