

## ALLENERGY INCORPORATED

Balance Sheet  
December 31, 2006

## ASSETS

|                               |    |                             |
|-------------------------------|----|-----------------------------|
| Current Assets                |    |                             |
| Cash                          | \$ | 109,205.07                  |
| Accounts Receivable           |    | 35,156.63                   |
| Employee Advance              |    | 4,050.00                    |
| Prepaid Expenses              |    | 4,173.74                    |
|                               |    | <u>                    </u> |
| Total Current Assets          |    | 152,585.44                  |
| Property and Equipment        |    |                             |
| Office Equipment              |    | 10,280.32                   |
| Well Equipment                |    | 506,972.84                  |
| Autos and Trucks              |    | 309,517.62                  |
| Other Machinery & Equipment   |    | 104,452.20                  |
| Oil and Gas Leases            |    | 713,262.00                  |
| Accum. Depreciation - Prop&Eq |    | (452,222.00)                |
|                               |    | <u>                    </u> |
| Total Property and Equipment  |    | 1,192,262.98                |
| Other Assets                  |    |                             |
| Land                          |    | 16,000.00                   |
| Deposits                      |    | 8,391.00                    |
| Investments                   |    | 684,238.05                  |
|                               |    | <u>                    </u> |
| Total Other Assets            |    | 708,629.05                  |
|                               |    | <u>                    </u> |
| Total Assets                  | \$ | <u><u>2,053,477.47</u></u>  |

## LIABILITIES AND CAPITAL

|                                |    |                             |
|--------------------------------|----|-----------------------------|
| Current Liabilities            |    |                             |
| Accounts Payable               | \$ | 79,651.57                   |
| Payroll Taxes Payable          |    | 48,351.68                   |
| Current Portion Long-Term Debt |    | 6,000.00                    |
|                                |    | <u>                    </u> |
| Total Current Liabilities      |    | 134,003.25                  |
| Long-Term Liabilities          |    |                             |
| Long Term Debt                 |    | 501,588.93                  |
|                                |    | <u>                    </u> |
| Total Long-Term Liabilities    |    | 501,588.93                  |
|                                |    | <u>                    </u> |
| Total Liabilities              |    | 635,592.18                  |
| Capital                        |    |                             |
| Retained Earnings              |    | (4,075,572.17)              |
| Paid-in Capital                |    | 3,765,292.67                |
| Common Stock                   |    | 1,761,419.83                |
| Net Income                     |    | (33,255.04)                 |
|                                |    | <u>                    </u> |
| Total Capital                  |    | 1,417,885.29                |
|                                |    | <u>                    </u> |
| Total Liabilities & Capital    | \$ | <u><u>2,053,477.47</u></u>  |