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LIGHTHORSE VENTURES, LLC



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BALANCE SHEET

March 31, 2005

ASSETS:

CURRENT:

Cash and Cash Equivalents ¹	\$2,250,000
Promissory Note - ENCR ²	1,500,000
Promissory Note - Essential Solutions ²	250,000
Promissory Note - La Paz Properties ²	150,000
Promissory Note -TVDC/Yosemite Gateway Partners ²	820,000
TOTAL CURRENT ASSETS	\$ 4,995,000

LONG TERM:

545,465 shares AuthentiSure, Inc. ³	169,094
25% of Divot Enterprises, LLC ⁴	550,000
45% of DunnAir Corporation ⁵	22,500,000
15% of Essential Solutions, Inc. ⁶	4,500,000
368,234 shares Investigen, Inc. ⁷	101,264
55% of La Paz Properties ⁸	82,500,000
156,825 shares MedStory ⁹	98,800
20% of New Valley Energy, Ltd. ¹⁰	20,000,000
100% of NorthStar Land Company ¹¹	2,030,000
50% The Pit Crew, LLC ¹²	250,000
65% of Rainbox, Inc. ¹³	5,000,000
20% of Rebel Forces, LLC ¹⁴	200,000
650,000 shares Spiritus of America ¹⁵	200,000
4034 shares True Position, Inc. ¹⁶	177,496
600,000 shares TVDC/Yosemite Gateway Partners ¹⁷	600,000
TOTAL LONG TERM ASSETS	\$ 138,876,654

TOTAL ASSETS \$143,871,654

LIABILITIES:

Promissory Notes ¹⁸	\$ 200,000
Convertible Promissory Notes ¹⁹	2,200,000
Debenture - Convertible ²⁰	2,250,000
TOTAL LIABILITIES	\$ 4,650,000

OWNER'S EQUITY:

Contributed Capital ²¹	\$ 30,089,996
LHV Member Investors - Capital Appreciation ²²	109,131,658
TOTAL OWNER'S EQUITY	\$ 139,221,654

TOTAL LIABILITIES & OWNER'S EQUITY \$143,871,654