

3:15 PM  
 10/08/05  
 Cash Basis

**Central States Water Environment Association, Inc**  
**Balance Sheet Prev Year Comparison**  
 As of September 30, 2005

10.30.05 AI 5b (ii)

|                                       | Sep 30, 05       | Sep 30, 04       | \$ Change        | % Change       |
|---------------------------------------|------------------|------------------|------------------|----------------|
| <b>ASSETS</b>                         |                  |                  |                  |                |
| Current Assets                        |                  |                  |                  |                |
| Checking/Savings                      |                  |                  |                  |                |
| 002 · Home State Checking             | 44,522.11        | 40,941.74        | 3,580.37         | 8.8%           |
| 003 · M&I Money Mkt Acct              | 0.00             | 50,606.54        | -50,606.54       | -100.0%        |
| 004 · HSB CDs                         |                  |                  |                  |                |
| 29025 · HSB CD1                       | 5,755.25         | 0.00             | 5,755.25         | 100.0%         |
| 29026 · HSB CD2                       | 5,000.00         | 0.00             | 5,000.00         | 100.0%         |
| 29027 · HSB CD3                       | 10,000.00        | 0.00             | 10,000.00        | 100.0%         |
| 29029 · HSB CD4                       | 10,000.00        | 0.00             | 10,000.00        | 100.0%         |
| 29031 · HSB CD5                       | 20,000.00        | 0.00             | 20,000.00        | 100.0%         |
| <b>Total 004 · HSB CDs</b>            | <b>50,755.25</b> | <b>0.00</b>      | <b>50,755.25</b> | <b>100.0%</b>  |
| <b>Total Checking/Savings</b>         | <b>95,277.36</b> | <b>91,548.28</b> | <b>3,729.08</b>  | <b>4.1%</b>    |
| Accounts Receivable                   |                  |                  |                  |                |
| 1200 · Accounts Receivable            | -10.00           | 0.00             | -10.00           | -100.0%        |
| <b>Total Accounts Receivable</b>      | <b>-10.00</b>    | <b>0.00</b>      | <b>-10.00</b>    | <b>-100.0%</b> |
| <b>Total Current Assets</b>           | <b>95,267.36</b> | <b>91,548.28</b> | <b>3,719.08</b>  | <b>4.1%</b>    |
| <b>TOTAL ASSETS</b>                   | <b>95,267.36</b> | <b>91,548.28</b> | <b>3,719.08</b>  | <b>4.1%</b>    |
| <b>LIABILITIES &amp; EQUITY</b>       |                  |                  |                  |                |
| Equity                                |                  |                  |                  |                |
| 3000 · Opening Bal Equity             | 60,000.00        | 60,000.00        | 0.00             | 0.0%           |
| 3900 · Retained Earnings              | 14,768.89        | 77.62            | 14,691.27        | 18,927.2%      |
| Net Income                            | 20,498.47        | 31,470.66        | -10,972.19       | -34.9%         |
| <b>Total Equity</b>                   | <b>95,267.36</b> | <b>91,548.28</b> | <b>3,719.08</b>  | <b>4.1%</b>    |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>95,267.36</b> | <b>91,548.28</b> | <b>3,719.08</b>  | <b>4.1%</b>    |