EXHIBIT F

FINANCIAL STATEMENTS

PACIUGO FRANCHISING, LP

Report on Audit of the
Financial Statements for the Years
Ended December 31, 2005 And 2004

MIDDLETON BURNS & DAVIS, PC
SINCE 19..

CERTIFIED PUBLIC
ACCOUNTANTS
AND CONSULTANTS

KARL V. SPRINGER
PAUL A. PARKER
PETER G. ROBBINS
RANDY D. NETEK

RETIRED
J. FRANCIS MIDDLETON
ALVIN E. BURNS
DANIEL M. DAVIS
ROBIN E. LONG

INDEPENDENT AUDITORS' REPORT

To the Partners
Pacuigo Franchising, LP
Dallas, Texas

We have audited the accompanying balance sheets of Paciugo Franchising, LP (a limited partnership) as of December 31, 2005 and 2004 and the related statements of income, partners' capital and cash flows for the years then ended. These financial statements are the responsibility of the Partnership's management. Our responsibility is to express an opinion on the financial statements based on our audit.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Paciugo Franchising, LP as of December 31, 2005 and 2004, and the results of its operations and cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Middleton Burns & Davis, P.C.
Certified Public Accountants

March 20, 2006

3500 OAKLAWN
SUITE 600
DALLAS TX 75219

PHONE 214 989-0400
FAX 214 989-0480

www.mbdworld.com

PACIUGO FRANCHISING, LP

BALANCE SHEETS
DECEMBER 31, 2005 AND 2004

ASSETS

		2005		2004
CURRENT ASSETS:				
Cash and cash equivalents	$	56,079	$	124,913
Accounts receivable:				
Trade		28,360		
Affiliates		496,459		64,380
Inventory		2,379		
Prepaid expenses		1,050		2,000
Total current assets		584,327		191,293
PROPERTY AND EQUIPMENT:				
Computer software		2,150		1,500
Less accumulated amortization		(1,025)		(417)
Total property and equipment		1,125		1,083
OTHER ASSETS		13,337		
Total assets	$	598,789	$	192,376

LIABILITIES AND PARTNERS' CAPITAL

		2005		2004
CURRENT LIABILITIES:				
Accounts payable	$	14,530	$	5,898
Deferred franchise fee revenue		510,000		165,000
Total liabilities		524,530		170,898
PARTNERS' CAPITAL		74,259		21,478
Total liabilities and partners' capital	$	598,789	$	192,376

The accompanying notes are an integral part of these financial statements.

PACIUGO FRANCHISING, LP

STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31, 2005 AND 2004

	2005	2004
REVENUE	$ 186,708	$ 0
COST OF SALES	33,707	
Gross profit	153,001	0
OPERATING EXPENSES:		
Licenses and permits	5,150	2,025
Accounting fees	6,669	5,874
Allocated personnel costs	57,663	
Consulting fees	1,118	
Legal Fees	8,068	4,700
Management fees	0	
Marketing and promotion	4,750	
Meals and entertainment	5,091	2,210
Postage and delivery	2,659	926
Printing	1,019	757
Transportation costs	3,685	
Travel	2,349	
Amortization expense	608	417
Other	1,718	793
Total operating expenses	100,547	17,702
Net income (loss) from operations	52,454	(17,702)
OTHER INCOME:		
Interest income	327	131
Total other income	327	131
Net income (loss)	$ 52,781	$ (17,571)

The accompanying notes are an integral part of these financial statements.

PACIUGO FRANCHISING, LP

STATEMENTS OF PARTNERS' CAPITAL
FOR THE YEARS ENDED DECEMBER 31, 2005 AND 2004

PARTNERS' CAPITAL (DEFICIT), JANUARY 1, 2004	$ (10,951)
Capital contribution	50,000
Net loss	(17,571)
PARTNERS' CAPITAL, DECEMBER 31, 2004	21,478
Net income	52,781
PARTNERS' CAPITAL, DECEMBER 31, 2005	$ 74,259

The accompanying notes are an integral part of these financial statements.

PACIUGO FRANCHISING, LP

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2005 AND 2004

	2005	2004
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss)	$ 52,781	$ (17,571)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Amortization	608	417
Changes in assets and liabilities:		
Accounts receivable	(460,439)	(70,631)
Inventories	(2,379)	
Prepaid expenses	950	(2,000)
Other assets	(13,337)	
Accounts payable	8,632	1,198
Deferred franchise fee revenue	345,000	165,000
Net cash provided (used) by operating activities	(68,184)	76,413
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment	(650)	(1,500)
Net cash used by investing activities	(650)	(1,500)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Capital contribution		50,000
Net cash provided by financing activities	0	50,000
Net increase(decrease) in cash and cash equivalents	(68,834)	124,913
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	124,913	0
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 56,079	$ 124,913

The accompanying notes are an integral part of these financial statements.

PACIUGO FRANCHISING, LP

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2005 AND 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Organization

Paciugo Franchising, LP (Partnership) was organized on July 17, 2001, as a partnership. The Partnership was organized primarily to license franchisees for retail outlets, which make and sell gelato and other specialty food and beverage items and products, initially in the Dallas/Ft. Worth metroplex.

Cash and Cash Equivalents

The Partnership considers cash in operating and money market accounts to be cash and cash equivalents for the statement of cash flows.

Property and Equipment

Property and equipment is recorded at cost. Depreciation is computed using the straight-line method over the estimated useful life of the assets.

Income Taxes

The Partnership does not incur income taxes, but its earnings are included in the tax returns of the individual partners. Therefore, the financial statements do not reflect a provision or liability for federal income taxes.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

NOTE 2 - ACCOUNTS RECEIVABLE:

Trade accounts receivable are recorded for amounts due the Partnership from franchisees. These receivables include balances due under signed franchise agreements for the unpaid balance of the initial franchise fee as well as amounts due for the purchase of supplies from the Partnership. The trade accounts receivable totaled $28,360 at December 31, 2005. There were no trade accounts receivable at December 31, 2004.

PACIUGO FRANCHISING, LP

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2005 AND 2004

NOTE 3 - RELATED PARTY TRANSACTIONS:

The Partnership has receivables due from affiliates as a result of advances made to the affiliates. The advances are due on demand and totaled $496,459 and $64,380 at December 31, 2005 and 2004, respectively.

NOTE 4 - DEFERRED FRANCHISE FEE REVENUE:

The Partnership recognizes revenue from sales of franchises when substantially all significant services to be provided to the franchisee have been performed. The Partnership began selling franchises during 2004 and received franchise and development fees from various franchisees. During 2005, the Partnership continued to sell franchises. However, The Partnership has not yet performed all services required under the franchise and development agreements as of December 31, 2005 or 2004. Therefore, The Partnership has recorded deferred franchise fee revenue totaling $510,000 and $165,000 as of December 31. 2005 and 2004, respectively.

NOTE 5 - CONCENTRATION OF CREDIT RISK:

The Partnership's instruments that are potentially exposed to credit risk consist primarily of cash. The Partnership maintains its cash accounts in a financial institution where the balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to $100,000. There were no uninsured deposits at December 31, 2005. Uninsured deposits totaled $24,913 at December 31, 2004.

PACIUGO FRANCHISING, LP

Report on Audit of the
Financial Statements for the Period
January 1. 2004 through December 31, 2004

MIDDLETON BURNS & DAVIS, PC
SINCE

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

KARL V. SPRINGER
ROBIN E. LONG
PAUL A. PARKER
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ALVIN E. BURNS
DANIEL M. DAVIS

INDEPENDENT AUDITORS' REPORT

To the Partners
Pacuigo Franchising, LP
Dallas, Texas

We have audited the accompanying balance sheet of Paciugo Franchising, LP (a development stage company organized as a limited partnership) as of December 31, 2004 and the related statements of income, partners' capital and cash flows for the period January 1, 2004 through December 31, 2004. These financial statements are the responsibility of the Partnership's management. Our responsibility is to express an opinion on the financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Paciugo Franchising, LP as of December 31, 2004, and the results of its operations and cash flows for the period January 1, 2004 through December 31, 2004, in conformity with accounting principles generally accepted in the United States of America.

Middleton Burns & Davis, P.C.
Certified Public Accountants

March 21, 2005

3500 OAKLAWN
SUITE 600
DALLAS TX 75219

PHONE 214 969-0400
FAX 214 969-0450

www.mbdworld.com

PACIUGO FRANCHISING, LP

BALANCE SHEET
DECEMBER 31, 2004

ASSETS

CURRENT ASSETS:		
Cash and cash equivalents	$	124,913
Receivables from affiliates		64,380
Prepaid expenses		2,000
Total current assets		191,293
PROPERTY AND EQUIPMENT:		
Computer software		1,500
Less accumulated amortization		(417)
Total property and equipment		1,083
Total assets	$	192,376

LIABILITIES AND PARTNERS' CAPITAL

CURRENT LIABILITIES:		
Accounts payable	$	5,898
Deferred franchise fee revenue		165,000
Total liabilities		170,898
PARTNERS' CAPITAL		21,478
Total liabilities and partners' capital	$	192,376

The accompanying notes are an integral part of these financial statements.

PACIUGO FRANCHISING, LP

STATEMENT OF INCOME
FOR THE PERIOD JANUARY 1, 2004 THROUGH DECEMBER 31, 2004

REVENUE	$ 0
OPERATING EXPENSES:	
Licenses and permits	2,025
Accounting fees	5,874
Legal Fees	4,700
Meals and entertainment	2,210
Postage and delivery	926
Printing	757
Amortization expense	417
Other	793
Total operating expenses	17,702
Net loss from operations	(17,702)
OTHER INCOME (EXPENSE):	
Interest income	131
Total other income (expense)	131
Net loss	$ (17,571)

The accompanying notes are an integral part of these financial statements.

PACIUGO FRANCHISING, LP

STATEMENT OF PARTNERS' CAPITAL
FOR THE PERIOD JANUARY 1, 2004 THROUGH DECEMBER 31, 2004

PARTNERS' CAPITAL (DEFICIT), JANUARY 1, 2004	$	(10,951)
Capital contribution		50,000
Net loss		(17,571)
PARTNERS' CAPITAL DECEMBER 31, 2004	$	21,478

The accompanying notes are an integral part of these financial statements.

PACIUGO FRANCHISING, LP

STATEMENT OF CASH FLOWS
FOR THE PERIOD JANUARY 1, 2004 THROUGH DECEMBER 31, 2004

CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$	(17,571)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Amortization		417
Changes in assets and liabilities:		
Accounts receivable		(70,631)
Prepaid expenses		(2.000)
Accounts payable		1.198
Deferred franchise fee revenue		165,000
Net cash provided by operating activities		76,413
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment		(1.500)
Net cash used by investing activities		(1,500)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Capital contribution		50.000
Net cash provided by financing activities		50,000
Net increase in cash and cash equivalents		124,913
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD		0
CASH AND CASH EQUIVALENTS, END OF PERIOD	$	124,913

The accompanying notes are an integral part of these financial statements.

PACIUGO FRANCHISING, LP

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Organization

Paciugo Franchising, LP (Partnership) was organized on July 17, 2001, as a partnership. The Partnership was organized primarily to license franchisees for retail outlets, which make and sell gelato and other specialty food and beverage items and products, initially in the Dallas/Ft. Worth metroplex.

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Property and equipment is recorded at cost. Depreciation is computed using the straight-line method over the estimated useful life of the assets.

Income Taxes

The Partnership does not incur income taxes, but its earnings are included in the tax returns of the individual partners. Therefore, the financial statements do not reflect a provision or liability for federal income taxes.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

NOTE 2 - RELATED PARTY TRANSACTIONS:

The Partnership has receivables due from affiliates as a result of advances made to the affiliates. The advances are due on demand and totaled $64,380 at December 31, 2004.

NOTE 3 - DEFERRED FRANCHISE FEE REVENUE:

The Partnership recognizes revenue from sales of franchises when substantially all significant services to be provided to the franchisee have been performed. The Partnership began selling franchises during the period ended December 31, 2004, and received franchise and development fees totaling $165,000. However, The Partnership has not yet performed all services required under the franchise and development agreements as of December 31, 2004. Therefore, The Partnership has recorded deferred franchise fee revenue totaling $165,000 as of December 31, 2004.