EXHIBIT F
(TO THE OFFERING CIRCULAR)

AUDITED FINANCIAL STATEMENTS

THE ALTERNATIVE BOARD®

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Consolidated Financial Statements
and
Independent Auditors' Report
December 31, 2006, 2005 and 2004

TAB BOARDS INTERNATIONAL, INC. AND SUBSIDIARY
DBA THE ALTERNATIVE BOARD

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INDEPENDENT AUDITORS' REPORT

Board of Directors and Stockholders
TAB Boards International, Inc. and Subsidiary
dba The Alternative Board
Denver, Colorado

We have audited the accompanying consolidated balance sheets of TAB Boards International, Inc. and Subsidiary dba The Alternative Board as of December 31, 2006 and 2005, and the related consolidated statements of income, changes in stockholders' equity and cash flows for the years then ended. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. The consolidated financial statements of the Company as of and for the year ended December 31, 2004 were audited by other auditors whose report dated February 16, 2005 expressed an unqualified opinion on those statements.

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 audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of TAB Boards International, Inc. and Subsidiary dba The Alternative Board as of December 31, 2006 and 2005, and the results of their operations and their cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Ehrhardt Keefe Steiner & Hottman PC

February 16, 2007
Denver, Colorado

TAB BOARDS INTERNATIONAL, INC. AND SUBSIDIARY
DBA THE ALTERNATIVE BOARD

Consolidated Balance Sheets

	December 31,		
	2006	2005	2004
Assets			
Current assets			
Cash and cash equivalents	$ 1,609,723	$ 1,488,902	$ 738,447
Accounts receivable, net	151,978	108,707	53,070
Notes receivable, current portion	18,804	11,667	22,925
Related party receivable	80,000	-	-
Prepaid and other expenses	113,047	119,272	86,598
Total current assets	1,973,552	1,728,548	901,040
Non-current assets			
Property and equipment, net	427,806	320,998	171,401
Deposits	12,729	16,896	12,833
Notes receivable, long term	2,097	1,950	5,294
Intangible assets, net	129,880	141,199	19,734
Total non-current assets	572,512	481,043	209,262
Total assets	$ 2,546,064	$ 2,209,591	$ 1,110,302
Liabilities and Stockholders' Equity			
Current liabilities			
Accounts payable, trade	$ 965,237	$ 889,457	$ 685,318
Accrued expenses	314,028	212,496	23,786
Deferred revenue	130,188	362,369	191,833
Capital lease obligations, current	14,572	58,295	26,486
Note payable, current	8,450	-	-
Total current liabilities	1,432,475	1,522,617	927,423
Non-current liabilities			
Capital lease obligations, less current portion	9,832	24,404	28,410
Note payable, less current portion	18,100	-	-
Total liabilities	1,460,407	1,547,021	955,833
Commitments			
Stockholders' equity			
Common stock, no par, 6,000,000 shares authorized, 1,042,500 (2006), 1,052,500 (2005 and 2004) shares issued and outstanding	7,805	35,005	35,005
Retained earnings	1,077,852	627,565	119,464
Total stockholders' equity	1,085,657	662,570	154,469
Total liabilities and stockholders' equity	$ 2,546,064	$ 2,209,591	$ 1,110,302

TAB BOARDS INTERNATIONAL, INC. AND SUBSIDIARY
DBA THE ALTERNATIVE BOARD

Consolidated Statements of Income

	For the Years Ended December 31,		
	2006	2005	2004
Revenues (Note 12)			
Standard franchise royalties and fees	$ 3,855,242	$ 2,502,428	$ 1,500,205
Independent Associate and CCF royalties	402,842	504,723	683,811
Initial franchise and training fees	1,672,400	1,554,689	1,098,650
Marketing campaign revenue	565,182	637,640	516,296
Marketing development revenue	225,147	60,444	63,521
Other revenue	472,669	165,119	122,694
Total revenue	7,193,482	5,425,043	3,985,177
Operating expenses			
Marketing, membership development, commissions and other direct expenses	2,137,683	1,742,738	1,343,225
Marketing development expense	225,147	60,444	63,521
General and administrative	3,433,354	2,687,421	2,211,848
Depreciation and amortization	159,295	123,702	62,757
Royalties	162,630	156,560	60,446
Total operating expenses	6,118,109	4,770,865	3,741,797
Income from operations	1,075,373	654,178	243,380
Other income (expense)			
Interest income	21,136	6,308	2,894
Interest expense	(7,722)	(8,531)	(3,389)
Total other income (expense)	13,414	(2,223)	(495)
Net income	$ 1,088,787	$ 651,955	$ 242,885

TAB BOARDS INTERNATIONAL, INC. AND SUBSIDIARY
DBA THE ALTERNATIVE BOARD

Consolidated Statement of Changes in Stockholders' Equity
For the Years Ended December 31, 2006, 2005 and 2004

	Common Stock		Retained	Total Stockholders'
	Shares	Amount	Earnings	Equity
Balance - December 31, 2003	1,000,000	$ 35,000	$ (123,421)	$ (88,421)
Issuance of common stock	52,500	5	-	5
Net income	-	-	242,885	242,885
Balance - December 31, 2004	1,052,500	35,005	119,464	154,469
Shareholder distributions	-	-	(143,854)	(143,854)
Net income	-	-	651,955	651,955
Balance - December 31, 2005	1,052,500	35,005	627,565	662,570
Repurchase of common stock	(10,000)	(27,200)	-	(27,200)
Shareholder distributions	-	-	(638,500)	(638,500)
Net income	-	-	1,088,787	1,088,787
Balance - December 31, 2006	1,042,500	$ 7,805	$ 1,077,852	$ 1,085,657

TAB BOARDS INTERNATIONAL, INC. AND SUBSIDIARY
DBA THE ALTERNATIVE BOARD

Consolidated Statements of Cash Flows

	For the Years Ended December 31,		
	2006	2005	2004
Cash flows from operating activities			
Net income	$ 1,088,787	$ 651,955	$ 242,885
Adjustments to reconcile net income to net cash provided by operating activities			
Depreciation and amortization	159,295	123,702	62,757
Changes in assets and liabilities			
Accounts receivable, net	(43,271)	(55,637)	(37,081)
Prepaid expenses and deposits	10,392	(36,737)	(48,048)
Notes receivable	(7,284)	14,602	6,267
Accounts payable	75,780	204,139	250,087
Accrued expenses	101,532	188,710	(41,805)
Deferred revenue	(232,181)	170,536	146,378
	64,263	609,315	338,555
Net cash provided by operating activities	1,153,050	1,261,270	581,440
Cash flows from investing activities			
Purchase of property and equipment	(254,784)	(184,447)	(123,987)
Related party receivable	(80,000)	-	-
Purchase of intangible assets	-	(132,785)	-
Payments received from related parties	-	-	60,326
Proceeds from common stock issuance	-	-	5
Net cash used in investing activities	(334,784)	(317,232)	(63,656)
Cash flows from financing activities			
Payment of notes payable	(650)	-	(167,852)
Proceeds from capital lease financing	-	-	45,334
Shareholder distributions	(638,500)	(143,854)	-
Payment of capital lease obligations	(58,295)	(49,729)	(6,070)
Net cash used in financing activities	(697,445)	(193,583)	(128,588)
Net increase in cash	120,821	750,455	389,196
Cash and cash equivalents - beginning of year	1,488,902	738,447	349,251
Cash and cash equivalents - end of year	$ 1,609,723	$ 1,488,902	$ 738,447

Supplemental disclosure of cash flow information:

Cash paid for interest for the years ended December 31, 2006, 2005 and 2004 was $7,722, $8,531 and $3,389, respectively.

Supplemental disclosure of non-cash activity:

During the year ended December 31, 2006 the Company repurchased 10,000 shares of common stock for $27,200 through the issuance of a note payable.

During the year ended December 31, 2005 the Company acquired equipment through capital leases in the amount of $77,532.

TAB BOARDS INTERNATIONAL, INC. AND SUBSIDIARY
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Notes to Consolidated Financial Statements

Note 1 - Description of Business and Summary of Significant Accounting Policies

TAB Boards International, Inc. and Subsidiary dba The Alternative Board, (the Company), was incorporated on January 2, 1996 as IHTAB, Inc. During 2002, the Company changed its name to TAB Boards International, Inc. to reflect its continuing efforts to expand into international markets. The Company is a leading international provider of peer advisory and coaching solutions to leaders in privately-held businesses. These services use the Company's proprietary methods of doing business.

The Company formed a wholly-owned subsidiary, IHTAB-Canada Ltd. on August 25, 1997 in the province of Alberta. This entity began operations in 1998 to support the franchising opportunities in Canada. On June 8, 2004, the subsidiary changed its province of incorporation to Nova Scotia and changed its name to TAB Boards International (Canada) Inc. During 2006, the subsidiary changed its name to TAB Boards International (Canada) Corporation. During 2002, the Company opened operations in Venezuela and continues to explore other international expansion opportunities.

The following table summarizes the franchise activity for the Company:

	December 31,		
	2006	2005	2004
Franchises at the beginning of the year	144	106	97
Franchises sold but not yet in operation	7	11	3
Franchises sold and operational	27	45	26
Franchises closed	(11)	(18)	(20)
Franchises at the end of the year	167	144	106

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of TAB Boards International, Inc and its subsidiary, TAB Boards International (Canada), Inc. All intercompany accounts and transactions have been eliminated in consolidation.

	December 31,		
	2006	2005	2004
United States revenue	$ 6,895,108	$ 5,169,235	$ 3,783,043
Canada and other International revenue	298,374	255,808	202,134
	$ 7,193,482	$ 5,425,043	$ 3,985,177

TAB BOARDS INTERNATIONAL, INC. AND SUBSIDIARY
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Notes to Consolidated Financial Statements

Note 1 - Description of Business and Summary of Significant Accounting Policies (continued)

Cash and Cash Equivalents

The Company considers all highly liquid instruments purchased with an original maturity of three months or less to be cash equivalents. The Company continually monitors its positions with, and the credit quality of, the financial institutions with which it invests. As of the balance sheet date, and periodically throughout the year, the Company has maintained balances in various operating accounts in excess of federally insured limits.

Concentrations of Credit Risk

The Company grants credit in the normal course of business to its franchises. The Company performs an initial credit analysis of its franchises to reduce credit risk.

Accounts Receivable

At the time the accounts and royalties receivable are originated, the Company considers a reserve for doubtful accounts based on the creditworthiness of the franchisee. The provision for uncollectible amounts is continually reviewed and adjusted to maintain the allowance at a level considered adequate to cover future losses. The allowance is management's best estimate of uncollectible amounts and is determined based on historical performance that is tracked by the Company on an ongoing basis. The losses ultimately incurred could differ materially in the near term from the amounts estimated in determining the allowance. The allowance for doubtful accounts as of December 31, 2004 was $45,278. As of December 31, 2006 and 2005, management did not feel that an allowance for doubtful accounts was necessary.

Property and Equipment

Property and equipment is stated at cost. Depreciation is provided utilizing accelerated methods over the estimated useful lives for owned assets, ranging from 5 to 7 years, and leasehold improvements are amortized over the related lease terms.

Intangible Assets

Intangibles are recorded at cost and are amortized on the straight-line basis over their contractual or estimated useful lives as follows:

TIPS FROM THE TOP	15 years
TAB System	15 years

Note 1 - Description of Business and Summary of Significant Accounting Policies (continued)

Long-Lived Assets

The Company reviews its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of the asset may not be recovered. When necessary, the Company looks primarily to the undiscounted future cash flows in its assessment of whether or not long-lived assets have been impaired.

Franchise Royalties and Fees

Pursuant to the current franchise agreements, franchises are required to pay business assessment fees, royalty fees or opportunity fees and member administration and support fees. Business assessment fees are the greater of $200 or 50% of all business assessment fees paid by each new TAB member during the month. Royalty fees equal to 35% of membership dues are paid during the first 18 months of operation of the franchise unless the franchise elects the opportunity fee in lieu of royalties. The opportunity fee ranges from approximately $1,500 to $4,500 per month. After the 18 month period, the franchise is required to pay the opportunity fee.

Initial Franchise and Training Fees and Related Franchise Costs

Initial franchise and training fees paid by franchisees are recognized as revenue when all material services and conditions required to be performed by the company have been substantially completed, which is generally when the franchise commences operations. Initial franchise and training fees collected by the Company before all material services and conditions are substantially performed are recorded as deferred revenue. These franchise fees are non-refundable. Related costs are deferred and are expensed when the revenue is recognized.

Marketing Campaign Revenue and Expense

Marketing campaign costs are deferred and are expensed when the revenue is recognized as the marketing campaign is performed.

Marketing Development Fees

A marketing development fee of 1% of gross received revenue or a base flat amount of approximately $100 to $400 is due monthly from each franchisee. Revenues and expenses are recognized in equal amounts as marketing development expenses are incurred. Marketing development expenses are used to promote brand awareness which enhances member lead generation and include, but are not limited to, creating and testing direct response materials, media relations, advertising and promotional marketing materials. Prior to 2004, various other agreements were entered into which may have terms varying from those stated above.

TAB BOARDS INTERNATIONAL, INC. AND SUBSIDIARY
DBA THE ALTERNATIVE BOARD

Notes to Consolidated Financial Statements

Note 1 - Description of Business and Summary of Significant Accounting Policies (continued)

Income Taxes

The Company has elected to be treated as an S-corporation for income tax purposes. Accordingly, taxable income and losses of the Company are reported on the income tax returns of the Company's stockholders and no provision for income taxes has been recorded on the accompanying financial statements.

Use of 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, disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Advertising Costs

The Company expenses advertising costs as incurred. Such advertising is used to recruit qualified potential franchise candidates. Advertising expense for the years ended December 31, 2006, 2005 and 2004 was $50,006, $12,721 and $13,766, respectively.

Reclassifications

Certain amounts in the 2004 and 2005 consolidated financial statements have been reclassified to conform to the 2006 presentation.

Note 2 - Intangible Assets

Intangible assets consist of the following:

	December 31,		
	2006	2005	2004
TIPS FROM THE TOP	$ 37,000	$ 37,000	$ 37,000
TAB System	132,785	132,785	1
	169,785	169,785	37,001
Less accumulated amortization	(39,905)	(28,586)	(17,267)
	$ 129,880	$ 141,199	$ 19,734

Amortization expense for the years ended December 31, 2006, 2005 and 2004 was $11,319, $11,319 and $2,467, respectively.

Amortization expense is expected to be $11,319 for each of the next five years.

TAB BOARDS INTERNATIONAL, INC. AND SUBSIDIARY
DBA THE ALTERNATIVE BOARD

Notes to Consolidated Financial Statements

Note 3 - Notes Receivable

Notes receivable consist of the following:

	December 31,		
	2006	2005	2004
Notes receivable from individuals for varying amounts, interest ranging from 1% to 5% per annum, due in payments ranging from $38 to $1,180 with maturities ranging from June 2007 through November 2008. Such notes are collateralized by the respective franchise agreements.	$ 20,901	$ 13,617	$ 28,219
	20,901	13,617	28,219
Less current portion	(18,804)	(11,667)	(22,925)
	$ 2,097	$ 1,950	$ 5,294

The above amounts are scheduled to mature as follows:

Year Ending December 31,	
2007	$ 18,804
2008	2,097
	$ 20,901

Note 4 - Property and Equipment

Property and equipment consist of the following:

	December 31,		
	2006	2005	2004
Computer equipment and software	$ 649,575	$ 438,834	$ 278,266
Furniture, fixtures and equipment	183,920	159,567	104,904
Media	55,540	36,038	-
Leasehold improvements	11,206	11,206	-
Vehicles	-	-	33,837
	900,241	645,645	417,007
Less accumulated depreciation and amortization	(472,435)	(324,647)	(245,606)
	$ 427,806	$ 320,998	$ 171,401

Note 4 - Property and Equipment (continued)

Depreciation and amortization expense for the years ended December 31, 2006, 2005 and 2004 was $147,976, $112,383 and $60,290, respectively.

Note 5 - Line of Credit

The Company has a $500,000 line of credit payable to a bank that is due November 15, 2007. Interest is accrued at the Prime Rate (8.25% at December 31, 2006). The line is collateralized by substantially all assets of the Company and guaranteed by an officer of the Company. There was no balance outstanding on the line of credit as of December 31, 2006, 2005 or 2004.

Subsequent to year-end, the Company obtained a commitment from a bank for an additional $1,500,000 credit facility to replace the existing $500,000 line of credit.

Note 6 - Capital Leases

The Company has acquired assets under the provisions of long-term leases. For financial reporting purposes, minimum lease payments relating to the assets have been capitalized. The leases expire between April 2007 and September 2008. Amortization of the leased property is included in depreciation expense.

The assets under capital lease have cost and accumulated amortization as follows:

	December 31,		
	2006	2005	2004
Cost	$ 125,109	$ 125,109	$ 70,904
Less accumulated amortization	(62,742)	(28,795)	(17,300)
	$ 62,367	$ 96,314	$ 53,604

Maturities of capital lease obligations are as follows:

Year Ending December 31,	
2007	$ 17,034
2008	10,968
Total minimum lease payments	28,002
Amount representing interest	(3,598)
Present value of net minimum lease payments	24,404
Less current portion	(14,572)
Long-term capital lease obligation	$ 9,832

TAB BOARDS INTERNATIONAL, INC. AND SUBSIDIARY
DBA THE ALTERNATIVE BOARD

Notes to Consolidated Financial Statements

Note 7 - Note Payable

During 2006, the Company entered into a note payable agreement with a former stockholder for $27,200 as part of a stock repurchase. The note calls for monthly principal payments of $650 and matures in March 2010. The note does not have a stated interest rate. Management has determined that any discount on the note payable would be immaterial and therefore has not recorded any such discount. The outstanding balance of the note as of December 31, 2006 was $26,550.

Maturities of long-term obligations are as follows:

Year Ending December 31,	
2007	$ 8,450
2008	7,800
2009	7,800
2010	2,500
	$ 26,550

Note 8 - Commitments

Operating Leases

The Company leases facilities and vehicles under non-cancelable operating leases. Rent expense for the years ended December 31, 2006, 2005 and 2004 was $132,677, $78,147 and $76,653, respectively.

Future minimum lease payments under these leases are approximately as follows:

Year Ending December 31,	Related Party Leases	Other Leases	Total
2007	$ 48,928	$ 97,905	$ 146,833
2008	8,155	96,698	104,853
2009	-	86,422	86,422
2010	-	14,490	14,490
	$ 57,083	$ 295,515	$ 352,598

Note 9 - Stockholders' Equity

Common Stock

A total of 1,000,000 shares of voting common stock and 5,000,000 shares of non-voting common stock are authorized. Both voting and non-voting common stock have the same rights of ownership, other than voting rights, and both have no par value. During 2004, 52,500 non-voting shares were issued to an officer for $5 upon the exercise of an option granted during 2004. This officer has the right to purchase up to an additional 131 shares at a price of $.0001 per common share and an additional 2,369 shares at this price if the number of shares issued and outstanding increases under an anti-dilutionary clause within the option agreement. As of December 31, 2006, 2005, and 2004 the values of this option was immaterial. The option expires at the termination of the employee.

Note 10 - Related Party Transactions

Direct Communication Service, Inc. ("DCS") is a company related to the Company through common ownership. DCS sold the TAB business to the Company for $1 and a royalty agreement. Under this agreement the Company was required to pay royalties, which ranged from 5% to 1%, to DCS when certain revenue levels are reached. Effective January 1, 2005, this agreement was revised by DCS to a flat 1% royalty on all revenue with a $10,000 per month minimum. The Company purchased the TAB System for a one time fee of $132,785 in exchange for the change to the royalty agreement. Royalties of $120,000, $120,000 and $60,446 were paid to DCS under this agreement for the years ended 2006, 2005 and 2004, respectively.

Through December 31, 2004, the Company had licensed from DCS the non-exclusive rights to sublicense TAB facilitators to train in and use the Strategic Business Leadership ("SBL") system and the registered trademark "Strategic Business Leadership" ("Mark"). SBL was owned by DCS along with the Mark. Effective January 1, 2005, the ownership of the Mark and the exclusive rights to use the SBL system for business owners and their companies was transferred to the Company for $5,995 plus a monthly payment to DCS of the greater of 5% of all gross TAB new member fees or $25 per new member. Payments of $42,630, $36,560 and $0 were paid to DCS under this agreement for the years ended 2006, 2005 and 2004, respectively.

The Company maintained an office in St. Louis with Sun Development Company ("Sun"), a company related to the Company through common ownership. This office was closed as of December 31, 2004. The Company leased an office/apartment in the Denver area that was owned by an officer of the Company on a month to month basis. The monthly rent was $1,825. During the years ended 2006, 2005 and 2004, total rent expense of $3,650, $21,900 and $21,900, was paid to Sun under this arrangement, respectively. This office was closed as of February 28, 2006. In March 2006, the Company began leasing an office in the Boulder area that is owned by Crestwood Centre Partnership, LLP, ("Crestwood") a company related to the Company through common ownership. During the year ended 2006, total rent expense of $35,156 was paid to Crestwood under this arrangement.

Note 10 - Related Party Transactions (continued)

As of December 31, 2006 the Company had a receivable due from Sun in the amount of $30,000 and from Crestwood in the amount of $50,000 for cash advances. Both amounts are to be repaid in March 2007.

Note 11 - Subsequent Events

Beginning January 1, 2007, the Company entered into a new 401(k) plan for those employees who meet certain eligibility requirements set forth in the Plan. The company may make a discretionary contribution to the Plan and employees will vest in the Company's contributions based on a six year vesting schedule. The Company elected to make a matching contribution for 2007.

Note 12 - Combined System-Wide and Franchisor Revenues (Unaudited)

The following table is a summary of total system-wide sales and franchisor revenue:

	December 31,		
	2006	2005	2004
System-wide standard franchise member dues and fees	$ 15,190,833	$ 10,544,195	$ 6,375,560
System-wide Independent Associate/CCF member dues	895,651	1,089,066	1,493,023
Initial franchise and training fees	1,672,400	1,554,689	1,098,650
Marketing and other revenue	1,262,998	863,203	702,511
Total combined system-wide and franchisor revenues	$ 19,021,882	$ 14,051,153	$ 9,669,744

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and
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December 31, 2005, 2004 and 2003

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TAB BOARDS INTERNATIONAL, INC. AND SUBSIDIARY
DBA THE ALTERNATIVE BOARD

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INDEPENDENT AUDITORS' REPORT

Board of Directors and Stockholders
TAB Boards International, Inc. and Subsidiary
dba The Alternative Board
Denver, Colorado

We have audited the accompanying consolidated balance sheets of TAB Boards International, Inc. and Subsidiary dba The Alternative Board as of December 31, 2005 and the related consolidated statements of income, changes in stockholders' equity (deficit) and cash flows for the year then ended. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. The consolidated financial statements of the Company as of and for the years ended December 31, 2004 and 2003 were audited by other auditors whose report dated February 16, 2005 expressed an unqualified opinion on those statements.

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 consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of TAB Boards International, Inc. and Subsidiary dba The Alternative Board as of December 31, 2005, and the results of their operations and their cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Ehrhardt Keefe Steiner + Hottman PC

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February 10, 2006
Denver, Colorado

TAB BOARDS INTERNATIONAL, INC. AND SUBSIDIARY
DBA THE ALTERNATIVE BOARD

Consolidated Balance Sheets

	December 31, 2005	December 31, 2004	December 31, 2003
Assets			
Current assets			
Cash	$ 1,488,902	$ 738,447	$ 349,251
Accounts receivable, net	108,707	53,070	15,989
Notes receivable, current portion	11,667	22,925	3,490
Prepaid and other expenses	119,272	86,598	44,016
Total current assets	1,728,548	901,040	412,746
Non-current assets			
Property and equipment, net	320,998	171,401	107,704
Deposits	16,896	12,833	7,367
Due from related parties	-	-	60,326
Notes receivable, long term	1,950	5,294	30,996
Intangible assets, net	141,199	19,734	22,201
Total non-current assets	481,043	209,262	228,594
Total assets	$ 2,209,591	$ 1,110,302	$ 641,340
Liabilities and Stockholders' Equity			
Current liabilities			
Accounts payable, trade	$ 889,457	$ 685,318	$ 435,231
Accrued expenses	212,496	23,786	65,591
Deferred revenue	362,369	191,833	45,455
Capital lease obligations, current	58,295	26,486	6,071
Notes payable, current	-	-	167,852
Total current liabilities	1,522,617	927,423	720,200
Non-current liabilities			
Capital lease obligations, less current portion	24,404	28,410	9,561
Total liabilities	1,547,021	955,833	729,761
Commitments and contingencies			
Stockholders' equity (deficit)			
Common stock, no par, 6,000,000 shares authorized, 1,052,500 (2005) and (2004), 1,000,000 (2003) shares issued and outstanding	35,005	35,005	35,000
Retained earnings	627,565	119,464	(123,421)
Total stockholders' equity (deficit)	662,570	154,469	(88,421)
Total liabilities and stockholders' equity (deficit)	$ 2,209,591	$ 1,110,302	$ 641,340

TAB BOARDS INTERNATIONAL, INC. AND SUBSIDIARY
DBA THE ALTERNATIVE BOARD

Consolidated Statements of Income

	For the Years Ended December 31,		
	2005	2004	2003
Revenues (Note 10)			
Standard franchise member dues and fees	$ 2,502,428	$ 1,500,205	$ 1,120,378
Independent Associate and CCF member dues	504,723	683,811	769,223
Initial franchise and training fees	1,554,689	1,098,650	281,015
Marketing campaign revenue	637,640	516,296	528,658
Marketing development fee	60,444	63,521	79,206
Other revenue	165,119	122,694	53,218
Total revenue	5,425,043	3,985,177	2,831,698
Operating expenses			
Marketing, mailing lists and other direct expenses	1,803,182	1,406,746	621,200
General and administrative	2,687,421	2,211,848	2,011,384
Depreciation and amortization	123,702	62,757	68,012
Royalties	156,560	60,446	41,983
Total operating expenses	4,770,865	3,741,797	2,742,579
Income from operations	654,178	243,380	89,119
Other income (expense)			
Interest income	6,308	2,894	9,608
Interest expense	(8,531)	(3,389)	(11,138)
Total other income (expense)	(2,223)	(495)	(1,530)
Net income	$ 651,955	$ 242,885	$ 87,589

TAB BOARDS INTERNATIONAL, INC. AND SUBSIDIARY
DBA THE ALTERNATIVE BOARD

Consolidated Statement of Changes in Stockholders' Equity
For the Years Ended December 31, 2005, 2004 and 2003

	Common Stock		Retained	Total Stockholders'
	Shares	Amount	Earnings	Equity
Balance - December 31, 2002	1,000,000	$ 35,000	$ (211,010)	$ (176,010)
Net income	-	-	87,589	87,589
Balance - December 31, 2003	1,000,000	35,000	(123,421)	(88,421)
Issuance of common stock	52,500	5	-	5
Net income	-	-	242,885	242,885
Balance - December 31, 2004	1,052,500	35,005	119,464	154,469
Shareholder distributions	-	-	(143,854)	(143,854)
Net income	-	-	651,955	651,955
Balance - December 31, 2005	1,052,500	$ 35,005	$ 627,565	$ 662,570

TAB BOARDS INTERNATIONAL, INC. AND SUBSIDIARY
DBA THE ALTERNATIVE BOARD

Consolidated Statements of Cash Flows

	For the Years Ended December 31,		
	2005	2004	2003
Cash flows from operating activities			
Net income	$ 651,955	$ 242,885	$ 87,589
Adjustments to reconcile net income to net cash provided by operating activities			
Depreciation and amortization	123,702	62,757	68,012
Changes in assets and liabilities			
Accounts receivable, net	(55,637)	(37,081)	557,333
Prepaid expenses and deposits	(36,737)	(48,048)	(37,150)
Notes receivable	14,602	6,267	60,647
Accounts payable	204,139	250,087	(52,211)
Accrued expenses	188,710	(41,805)	40,181
Member dues payable	-	-	(394,689)
Deferred revenue	170,536	146,378	(194,736)
	609,315	338,555	47,387
Net cash provided by operating activities	1,261,270	581,440	134,976
Cash flows from investing activities			
Purchase of property and equipment	(184,447)	(123,987)	(37,331)
Purchase of intangible assets	(132,785)	-	-
Payments received from related parties	-	60,326	42,314
Proceeds from common stock issuance	-	5	-
Net cash (used in) provided by investing activities	(317,232)	(63,656)	4,983
Cash flows from financing activities			
Payment of notes payable	-	(167,852)	(50,521)
Proceeds from capital lease financing	-	45,334	18,277
Shareholder distributions	(143,854)	-	-
Payment of capital lease obligations	(49,729)	(6,070)	(20,714)
Net cash used in financing activities	(193,583)	(128,588)	(52,958)
Net increase in cash	750,455	389,196	87,001
Cash - beginning of year	738,447	349,251	262,250
Cash - end of year	$ 1,488,902	$ 738,447	$ 349,251

Supplemental disclosure of cash flow information:

Cash paid for interest for the years ended December 31, 2005, 2004 and 2003 was $8,531, $3,389 and $11,138, respectively.

Supplemental disclosure of non-cash activity:

During the year ended December 31, 2005 the Company acquired equipment through capital leases in the amount of $77,532.

TAB BOARDS INTERNATIONAL, INC. AND SUBSIDIARY
DBA THE ALTERNATIVE BOARD

Notes to Consolidated Financial Statements

Note 1 - Description of Business and Summary of Significant Accounting Policies

TAB Boards International, Inc. and Subsidiary dba The Alternative Board, (the Company), was incorporated on January 2, 1996 as IHTAB, Inc. During 2002, the Company changed its name to TAB Boards International, Inc. to reflect its continuing efforts to expand into international markets. The Company is a leading international provider of peer advisory and coaching solutions to leaders in privately-held businesses. These services use the Company's proprietary methods of doing business.

The Company formed a wholly-owned subsidiary, IHTAB-Canada Ltd. on August 25, 1997 in the province of Alberta. This entity began operations in 1998 to support the franchising opportunities in Canada. On June 8, 2004, the subsidiary changed its province of incorporation to Nova Scotia and changed its name to TAB Boards International (Canada) Inc. Subsequent to year end, the subsidiary changed its name to TAB Boards International (Canada) Corporation. During 2002, the Company opened operations in Venezuela and continues to explore other international expansion opportunities.

The following table summarizes the franchise activity for the Company:

	December 31,		
	2005	2004	2003
Franchises at the beginning of the year	106	97	92
Franchise sold but not yet in operation	11	3	1
Franchises sold and operational	45	26	14
Franchises closed	(18)	(20)	(10)
Franchises at the end of the year	144	106	97

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of TAB Boards International, Inc and its subsidiary, TAB Boards International (Canada), Inc. All intercompany accounts and transactions have been eliminated in consolidation.

	December 31,		
	2005	2004	2003
United States revenue	$ 5,169,235	$ 3,783,043	$ 2,741,514
Canada and other International revenue	255,818	202,134	90,184
	$ 5,425,053	$ 3,985,177	$ 2,831,698

Note 1 - Description of Business and Summary of Significant Accounting Policies (continued)

Cash and Cash Equivalents

The Company considers all highly liquid instruments purchased with an original maturity of three months or less to be cash equivalents. The Company continually monitors its positions with, and the credit quality of, the financial institutions with which it invests. As of the balance sheet date, and periodically throughout the year, the Company has maintained balances in various operating accounts in excess of federally insured limits. The Company currently has no cash equivalents.

Concentrations of Credit Risk

The Company grants credit in the normal course of business to its franchises. The Company performs an initial credit analysis and monitors the financial condition of its franchises to reduce credit risk.

Accounts Receivable

At the time the accounts and royalties receivable are originated, the Company considers a reserve for doubtful accounts based on the creditworthiness of the franchisee. The provision for uncollectible amounts is continually reviewed and adjusted to maintain the allowance at a level considered adequate to cover future losses. The allowance is management's best estimate of uncollectible amounts and is determined based on historical performance that is tracked by the Company on an ongoing basis. The losses ultimately incurred could differ materially in the near term from the amounts estimated in determining the allowance. The allowance for doubtful accounts as of December 31, 2004 and 2003 was $45,278 and $49,888, respectively. As of December 31, 2005, management did not feel that an allowance for doubtful accounts was necessary

Property and Equipment

Property and equipment is stated at cost. Depreciation is provided utilizing accelerated methods over the estimated useful lives for owned assets, ranging from 5 to 7 years, and leasehold improvements are amortized over the related lease terms.

Intangible Assets

Intangibles are recorded at cost and are amortized on the straight-line basis over their contractual or estimated useful lives as follows:

Tips from the Top	15 years
TAB System	15 years

Note 1 - Description of Business and Summary of Significant Accounting Policies (continued)

Long-Lived Assets

The Company reviews its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of the asset may not be recovered. The Company looks primarily to the undiscounted future cash flows in its assessment of whether or not long-lived assets have been impaired.

Initial Franchise and Training Fees and Related Franchise Costs

Initial franchise and training fees paid by franchisees are recognized as revenue when all material services and conditions required to be performed by us have been substantially completed, which is generally when the franchise commences operations. Initial franchise and training fees collected by the Company before all material services and conditions are substantially performed are recorded as deferred revenue. These franchise fees are non-refundable in most circumstances. Incremental development costs are deferred, but not in excess of the deferred revenue and estimated cost to open the franchise and are expensed when the revenue is recognized.

Member Dues and Fees and Marketing Development Fees

Pursuant to the current franchise agreements, franchises are required to pay business assessment fees, royalty fees or opportunity fees and member administration and support fees. Business assessment fees are the greater of $200 or 50% of all business assessment fees paid by each new TAB member during the month. Royalty fees are typically paid during the first 18 months of operation of the franchise and are equal to 35% of membership dues. After the 18 month period, the franchise pays an opportunity fee ranging from approximately $1,500 to $4,500 per month. The member administration fee is $10 per TAB member per month. In addition, a marketing development fee of 1% of gross received revenue or a base flat amount of approximately $100 to $400 is due monthly from each franchisee for advertising support. Prior to 2004, various other agreements were entered into which may have terms varying from those stated above.

Income Taxes

The Company has elected to be treated as an S-corporation for income tax purposes. Accordingly, taxable income and losses of the Company are reported on the income tax returns of the Company's stockholders and no provision for income taxes has been recorded on the accompanying financial statements.

Note 1 - Description of Business and Summary of Significant Accounting Policies (continued)

Use of 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, disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Advertising Costs

The Company expenses advertising costs as incurred. Advertising expense for the years ended December 31, 2005, 2004 and 2003 was $12,721, $13,766 and $1,569, respectively.

Reclassifications

Certain amounts in the 2003 and 2004 consolidated financial statements have been reclassified to conform to the 2005 presentation.

Note 2 - Intangible Assets

Intangible assets consist of the following:

	December 31,		
	2005	2004	2003
Tips from the Top	$ 37,000	$ 37,000	$ 37,000
TAB System	132,785	1	1
	169,785	37,001	37,001
Less accumulated amortization	(28,586)	(17,267)	(14,800)
	$ 141,199	$ 19,734	$ 22,201

Amortization expense for the years ended December 31, 2005, 2004 and 2003 was $11,319, $2,467 and $2,467, respectively.

Amortization expense is expected to be approximately $11,000 for each of the next five years.

Note 3 - Notes Receivable

Notes receivable consist of the following:

	December 31,		
	2005	2004	2003
Notes receivable from individuals for varying amounts, interest ranging from 1% to 7% per annum, due in payments ranging from $38 to $1,000 with maturities ranging from February 2006 through November 2008. Collateralized by the respective franchise agreements.	$ 13,617	$ 28,219	$ 34,486
	13,617	28,219	34,486
Less current portion	(11,667)	(22,925)	(3,490)
	$ 1,950	$ 5,294	$ 30,996

The above amounts are scheduled to mature as follows:

Year Ending December 31,	
2006	$ 11,667
2007	985
2008	965
	$ 13,617

Note 4 - Property and Equipment

Property and equipment consist of the following:

	December 31,		
	2005	2004	2003
Computer equipment and software	$ 438,834	$ 278,266	$ 236,518
Furniture, fixtures and equipment	159,567	104,904	102,753
Media	36,038	-	-
Leasehold improvements	11,206	-	-
Vehicles	-	33,837	33,837
	645,645	417,007	373,108
Less accumulated depreciation and amortization	(324,647)	(245,606)	(265,404)
	$ 320,998	$ 171,401	$ 107,704

Note 4 - Property and Equipment (continued)

Depreciation expense for the years ended December 31, 2005, 2004 and 2003 was $112,383, $60,290 and $65,545, respectively.

Note 5 - Line-of-Credit

The Company has a $500,000 line of credit payable to a bank that is due November 10, 2006. Interest is accrued at the Prime Rate (7.25% at December 31, 2005). The line is collateralized by substantially all assets of the Company and guaranteed by an officer of the Company. There was no balance outstanding on the line of credit as of December 31, 2005 or 2004. As of December 31, 2003 the Company had two lines of credit outstanding totaling $167,852.

Note 6 - Capital Leases

The Company has acquired assets under the provisions of long-term leases. For financial reporting purposes, minimum lease payments relating to the assets have been capitalized. The leases expire between December 2006 and September 2008. Amortization of the leased property is included in depreciation expense.

The assets under capital lease have cost and accumulated amortization as follows:

	December 31,		
	2005	2004	2003
Cost	$ 125,109	$ 70,904	$ 23,327
Less accumulated amortization	(28,795)	(17,300)	(14,480)
	$ 96,314	$ 53,604	$ 8,847

Maturities of capital lease obligations are as follows:

Year Ending December 31,	
2006	$ 65,285
2007	17,034
2008	10,968
Total minimum lease payments	93,287
Amount representing interest	(10,588)
Present value of net minimum lease payments	82,699
Less current portion	(58,295)
Long-term capital lease obligation	$ 24,404

Note 7 - Commitments and Contingencies

Operating Leases

The Company leases facilities, equipment and vehicles under non-cancelable operating leases. Rent expense for the years ended December 31, 2005, 2004 and 2003 was $71,680, $70,186 and $53,836, respectively.

Future minimum lease payments under these leases are approximately as follows:

Year Ending December 31,		
2006	$	76,072
2007		80,212
2008		83,317
2009		86,422
2010		14,490
	$	340,513

Note 8 - Stockholders' Equity

Common Stock

A total of 1,000,000 shares of voting common stock and 5,000,000 shares of non-voting common stock are authorized. Both voting and non-voting common stock have the same rights of ownership, other than voting rights, and both have no par value. As of December 31, 2003, 1,000,000 shares of voting common stock were issued and outstanding. During 2004, 52,500 non-voting shares were issued to an officer for $5 upon the exercise of an option granted during 2004. This officer has the right to purchase up to an additional 2,500 shares at a price of $.001 per common share if the number of shares issued and outstanding increases under an anti-dilutionary clause within the option agreement. As of December 31, 2005 and 2004 the values of this option was immaterial. The option expires at the termination of the employee.

Note 9 - Related Party Transactions

Direct Communication Service, Inc. ("DCS") is a company related to the Company through common ownership. DCS sold the TAB business to the Company for $1 and a royalty agreement. Under this agreement the Company was required to pay royalties,which ranged from 5% to 1%, to DCS when certain revenue levels are reached. Effective January 1, 2005, this agreement was revised by DCS to a flat 1% royalty on all revenue with a $10,000 per month minimum. The Company purchased the TAB System for a one time fee of $132,785 in exchange for the change to the royalty agreement. Royalties of $156,560, $60,446 and $41,983 were paid to DCS under this agreement for the years ended 2005, 2004 and 2003, respectively.

TAB BOARDS INTERNATIONAL, INC. AND SUBSIDIARY
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Notes to Consolidated Financial Statements

Note 9 - Related Party Transactions (continued)

DCS owed the Company $60,326 as of December 31, 2003. This balance was due to expenses paid on behalf of DCS by the Company during 2001. The balance was paid in full during 2004.

Through December 31, 2004, the Company had licensed from DCS the non-exclusive rights to sublicense TAB facilitators to train in and use the Strategic Business Leadership ("SBL") system and the registered trademark "Strategic Business Leadership" ("Mark"). SBL was owned by DCS along with the Mark. Effective January 1, 2005, the ownership of the Mark and the exclusive rights to use the SBL system for business owners and their companies was transferred to the Company for $5,995 plus a monthly payment to DCS of the greater of 5% of all gross TAB new member fees of $25 per new member.

The Company maintained an office in St. Louis with Sun Development Company ("Sun"), a company related to the Company through common ownership. This office was closed as of December 31, 2004. The Company leases an office/apartment in the Denver area that is owned by Sun on a month to month basis. The monthly rent is $1,825. During the years ended 2005, 2004 and 2003, total rent expense of $21,900, $21,900 and $16,425, was paid to Sun under this arrangement, respectively.

Note 10 - Combined system-wide and franchisor revenues (unaudited)

The following table is a summary of total system-wide sales and franchisor revenue:

	December 31,		
	2005	2004	2003
System-wide standard franchise member dues and fees	$ 10,544,195	$ 6,375,560	$ 4,591,094
System-wide Independent Associate/CCF member dues	1,089,066	1,493,023	1,607,207
Initial franchise and training fees	1,554,689	1,098,650	281,015
Marketing and other revenue	863,203	702,511	661,082
Total combined system-wide and franchisor revenues	$ 14,051,153	$ 9,669,744	$ 7,140,398