

Consolidated Statements of Deficit

Years Ended December 31,

	2002	2001
Retained earnings (deficit), beginning of year	\$ (17,282)	\$ 26,604,185
Net loss for the year	(8,757,859)	(26,621,467)
Deficit, end of year	\$ (8,775,141)	\$ (17,282)

See accompanying notes to the consolidated financial statements