

PLANET RESOURCE RECOVERY, INC.

**FINANCIAL STATEMENTS
FOR THE THREE-MONTH PERIOD**

ENDING MARCH 31, 2011

UNAUDITED

I, Kurt E Neubauer, Chief Executive Officer of Planet Resource Recovery, Inc., hereby certify that the financial statements filed herewith and any notes thereto, fairly present, in all material respects, the financial position, results of operations and cash flows for the periods presented, in conformity with accounting principles generally accepted in the United States, consistently applied.

Dated: March 31, 2011

/s/ KURT E NEUBAUER

Kurt E Neubauer
Chief Executive Officer

Planet Resource Recovery, Inc.
Consolidated Balance Sheets
March 31, 2011
Unaudited

Assets

Current assets

Cash and cash equivalents	\$	8,365
Accounts receivable		231,165
Inventory		16,123
Other current assets		45,915
		301,567

Property and equipment, net 169,047

Other assets 8,612

Total assets \$ 479,226

Liabilities and Shareholder's Deficit

Current liabilities

Accounts payable	\$	1,150,466
Convertible Promissory Notes		30,000
Other current liabilities		705,252
		1,885,717

Long-term debt 334,031

Total long-term debt 334,031

Total liabilities 2,219,748

Shareholders' deficit

Preferred stock; par value \$.001; 10,000,000 shares authorized; 19,759 shares issued and outstanding		20
Common stock; par value \$.001; 450,000,000 shares authorized; 206,282,544 shares issued and outstanding		206,282
Additional paid in capital		13,526,949
Accumulated deficit		(15,473,774)
		(1,740,523)

Total liabilities and shareholders' deficit \$ 479,226

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REVENUES	\$ 84,011
COST OF REVENUES	<u>\$ 15,928</u>
GROSS PROFIT	\$ 68,083
OPERATING EXPENSES:	
SELLING, GENERAL AND ADMINISTRATIVE	\$ 326,999
RESEARCH AND DEVELOPMENT	<u>\$ 49,946</u>
LOSS FROM OPERATIONS	\$ (308,861)
OTHER INCOME (EXPENSES):	
OTHER INCOME	\$ (681)
INTEREST EXPENSE	<u>\$ (1,607)</u>
	\$ (2,287)
NET LOSS	<u><u>\$ (311,149)</u></u>