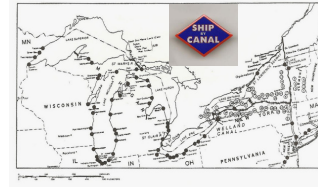


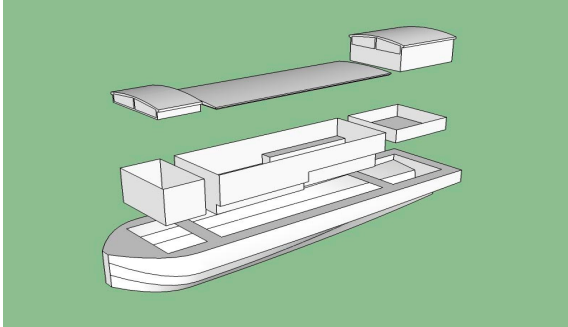
Eriemax / HEFTTCo.⁽¹⁾

Assessment of "Green" Ship Technologies and Plan for Deployment on the Erie / NYS Barge Canal



"Between 1817 and 1820, the number of small vessels operating on Lake Erie increased rapidly until each of the ports along Lake Erie's southern shore had one of its own."⁽²⁾

In 2011 two cities on the Erie / NYS Barge Canal were among U.S. communities that lost the most population the previous decade. Eriemax is a project to stimulate growth by creating a green, lower cost trade route using ship-kit, electric powered, owner-operated small freight ships. Project included development of HEFTTCo. business plan.



HEFTTCo. (A Development Stage Company) Pro Forma Statement of Operations Inception(1) - 30 June 2014 (Unaudited)		
Revenues:		\$0
Expenses:		
Officers' salaries(2)	120000	
Other salaries	0	
Payroll taxes	0	
Consulting fees(3)	2000	
Advertising and PR	0	
Rent(4)	15000	
Telephone(5)	900	
Internet(5)	450	
Travel expenses(6)	2000	
Equipment expenses(7)	5000	
Interest on loan	0	
Amortization and depreciation	0	
Total Expenses	145350	
Net Loss Since Inception		-\$145,350
Net Loss per Share in USD (1)		-\$1.45
Notes:	<ol style="list-style-type: none"> 1. HEFTTCo. is not yet incorporated. Nominal inception date for purpose of computing loss to date is January 1, 2012. 2. Sole officer to date is Mr. Geoffrey Ultmark, project developer, who bills the project \$4,000 / month for his services. 3. Outside consultant fees are for graphics and web site assistance. 4. The project is billed \$500 / month as contribution to TransTech / ShipShares overheads. 5. The project is billed \$30 / month for telephone and \$15 / month for internet service, respectively. 6. Direct travel expenditures directly related to project, estimated. 7. Acquisition and outfit of small craft to survey docking locations along HEFTTCo. trade routes. 8. Per share data is based on theoretical issuance of 100,000 founder's shares and to compute pro forma dilution for new investors. 	

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HEFTTCo. (A Development Stage Company) Pro Forma Balance Sheet 30 June 2014 (Unaudited)		
Assets		
Current Assets		
Cash(1)	6000	
Prepaid Expenses	0	
Total Current Assets		6000
Property and Equipment		
Eriemax Contract(2)	124548	
Survey Vessel(3)	5000	
Less: Depreciation	0	
	<u>129548</u>	
Total Assets		\$135,548
Liabilities		
Current Liabilities		
Total expenses since inception	145350	
Interest on Loan	0	
Total Current Liabilities		145350
Interest-free loan From TransTech Marine Co.	5000	
Total Liabilities		\$150,350
SHAREHOLDERS EQUITY		
Retained Earnings		129548
Common Stock:		
Par Value (USD):	0.01	
Authorized:	1000000	
Issued:	100000	
		1000
Deficit accumulated during development stage		<u>-145350</u>
Shareholder's Equity		-\$14,802
Total Liabilities + Shareholders Equity		\$135,548
Notes: 1. \$1,000 equity investment + \$5,000 interest-free loan by TTMC. 2. Value of Contract 25543. 3. Survey vessel at cost + upgrades.		

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HEFTTCo. (A Development Stage Company) Statement of Changes in Financial Position From Inception through 30 June 2014 (Unaudited)		
Uses of Working Capital:		
Net loss since inception		-140350
Amortization and depreciation not requiring working capital		0
Total used by Operations		-\$140,350
Purchase of property & Equipment	-5000	
Other assets	0	
		<u>-\$5,000</u>
Sources of Working Capital:		
Proceeds from Contract 25543	124548	
Proceeds from issuance of stock	1000	
Loan from principal stockholder	5000	
Surplus or (Deficiency) in Working Capital		-\$14,802
ANALYSIS OF SURPLUS OR (DEFICIENCY) IN WORKING CAPITAL		
Increase (decrease) in current assets		
Cash	6000	
Proceeds from Contract 25543	124548	
Prepaid Expenses	0	
		<u>\$130,548</u>
Investment in Equipment		
	5000	
		<u>\$5,000</u>
Increase (decrease) in current liabilities		
Accounts Payable	140350	
Accrued Expenses	0	
		<u>\$140,350</u>
Surplus or (deficiency) in working capital		-\$14,802

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1. Hudson-Erie Freight Trade & Transport Co.

2. "The Trade of the Lakes", H. Ex. Doc. 136, Report of Israel D. Andrews to 32nd Congress, 1853.