

# Integrated Parking Solutions, Inc.

*Providing Innovative Parking Solutions Worldwide*

Integrated Parking Solutions, Inc.  
stock trades on the  
OTCBB: IGPK

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## Integrated Parking Solutions, Inc. Reports Year-end Financial Statement

BANNOCKBURN, ILLINOIS - - June 23, 2007- - Integrate Parking Solutions, Inc. today reported it's December 31, 2006 Financial Statement as follows:

### INTEGRATED PARKING SOLUTIONS, INC. CONSOLIDATED BALANCE SHEETS

	December 31, December 31,	
	2006	2005
<b>ASSETS</b>		
Current Assets		
Cash & Cash Equivalents	\$3,795	\$219
Accounts Receivable	1,464,663	4,369,545
Inventory	124,523	179,926
Total Current Assets	<u>1,592,981</u>	<u>4,549,690</u>
Fixed Assets:		
Property & Equipment, net	<u>357,649</u>	<u>388,726</u>
Other Assets:		
Deposits	8,396	-
Prepaid Insurance	5,918	1,600
Goodwill, net	4,441,931	4,721,569
Organizational costs, net	224	369
Total Other Assets	<u>4,456,469</u>	<u>4,723,538</u>
Total Assets	<u>\$6,407,099</u>	<u>\$9,661,954</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
Current Liabilities		
Bank overdraft	\$-	\$27,996
Accounts Payable	1,227,317	2,623,337
Payroll taxes payable	1,991	(440)
Pension Fund	3,580	-
Notes Payable	1,400,000	1,300,000
Total Current Liabilities	<u>2,632,888</u>	<u>3,950,893</u>
Long-term Liabilities		
Notes payable	1,200,000	1,200,000
Notes payable-related parties	531,000	-
Unearned income	155,042	165,589
Total Long-term Liabilities	<u>1,886,042</u>	<u>1,365,589</u>
Total Liabilities	<u>4,518,930</u>	<u>5,316,482</u>
<b>STOCKHOLDERS' EQUITY</b>		
Preferred Stock, par value \$.001		
2,000,000 shares authorized, par value \$.001		
No shares issued and outstanding	-	-
Common Stock, par value \$.001		
50,000,000 shares authorized, par value \$.001		
Issued and outstanding: 10,000,041 at 12/31/06 and 2,113,349 at 12/31/05	10,000	2,113
Additional Paid-In Capital	2,619,231	2,599,849
Retained Earnings (Deficit)	(741,063)	1,743,510
Total Stockholders' Equity	<u>1,888,168</u>	<u>4,345,472</u>
Total Liabilities and Stockholders' Equity	<u>\$6,407,098</u>	<u>\$9,661,954</u>

**INTEGRATED PARKING SOLUTIONS, INC.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
**For the Years Ended December 31, 2006 and 2005**

	December 31,	
	2006	2005
<b>Revenue</b>	\$4,883,289	\$8,746,974
<b>Cost of Sales</b>	3,371,514	5,204,391
<b>Gross Margin</b>	1,511,775	3,542,583
<b>Expenses</b>		
General & Administrative	2,068,766	1,745,311
Sales & Marketing	88,044	6,045
<b>Total Operating Expenses</b>	2,156,810	1,751,356
<b>Operating Income</b>	(645,035)	1,791,227
<b>Other Income (Expense):</b>		
Interest income	5,001	6,269
Interest expense	(100,000)	(52,693)
Other Income	200	77
Other expense	-	(231)
Penalties	(1,229)	-
Loss on sale of assets	-	(1,139)
Total Other Income (Expense)	(96,028)	(47,717)
<b>Net Income</b>	(741,063)	1,743,510
<b>Basic &amp; Diluted Income Per Share</b>	\$(0.07)	\$0.82
<b>Weighted Average Shares</b>	10,000,041	2,113,349

**About Integrated Parking Solutions.** Integrated Parking Solutions is a leading provider of turn-key mobile handheld enforcement solutions for on-street and off-street parking for universities, corporations and some of the nation’s largest municipalities. Also, the Company designs, develops and implements the most advanced wireless data acquisition and communication products specifically designed for the expanding needs of parking and intelligent transportation industries.

**Forward Looking Statements.** Statements made in this news release that relate to future plans, events or performances are forward-looking statements. Any statements containing words, such as, “believes,” “should,” “anticipates,” “plans,” or “expects” as well as other statements are forward-looking, and those statements involve risks and uncertainties outside of the control of the Company and are based on current expectations. Consequently, actual results could differ materially from the expectations expressed in these forward-looking statements.

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