NEXT GENERATION ENERGY CORP.
Form 10-Q
November 22, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

x QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2010.

or

o TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ________________________ to ____________________________

Commission File Number: 000-28083

NEXT GENERATION ENERGY CORP.
(Exact name of registrant as specified in its charter)

Nevada	88-0169543
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
7351-N Lockport Place, Lorton, VA	22079
(Address of principal executive offices)	(Zip Code)

703-372-1282
(Registrant's telephone number, including area code)

Next Generation Media Corp.
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. x Yes o No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer o Accelerated filer o Non-accelerated filer o Smaller reporting company x

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).
o Yes x No

APPLICABLE ONLY TO CORPORATE ISSUERS:

Indicate the number of shares outstanding of each of the issuer’s classes of common stock. As of November 17, 2010 there were 11,469,433 shares of common stock, $0.01 par value issued and outstanding.

NEXT GENERATION ENERGY CORP.

FORM 10-Q REPORT INDEX

PART I. FINANCIAL INFORMATION
ITEM 1. FINANCIAL STATEMENTS

NEXT GENERATION ENERGY CORP.
CONDENSED CONSOLIDATED BALANCE SHEETS

	(unaudited) September 30, 2010	December 31, 2009
ASSETS		
CURRENT ASSETS:		
Cash and equivalents	$ 45,692	$ 257,000
Total current assets	45,692	257,000
PROPERTY, PLANT AND EQUIPMENT:		
Land	565,270	565,270
Building	3,108,989	3,108,989
Total property, plant and equipment	3,674,259	3,674,259
Less: accumulated depreciation	(259,083)	(199,294)
Net property, plant and equipment	3,415,176	3,474,965
OTHER ASSETS:		
Options to purchase mineral rights	790,000	-
Total other asset	790,000	-
Total assets	$ 4,250,868	$ 3,731,965
LIABILITIES AND DEFICIENCY IN STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	$ 82,041	$ 4,172
Security deposits held	24,000	24,000
Accrued interest payable	68,903	-
Notes payable - current portion	4,350,000	-
Line of credit	-	500,000
Assets held for disposition	-	1,879,353
Total current liabilities	4,524,944	2,407,525
Long term debt, less current maturities:		
Notes payable	600,000	3,700,000
Total long term liabilities	600,000	3,700,000
Total liabilities	5,124,944	6,107,525
DEFICIENCY IN STOCKHOLDERS' EQUITY		
Common stock, par value $.01 per share; 50,000,000 shares authorized, 19,350 and 12,373 shares issued and outstanding, respectively	194	123
Additional paid in capital	7,538,284	7,503,355
Accumulated deficit	(8,412,554)	(9,879,038)
Total stockholders' equity	(874,076)	(2,375,560)
	$ 4,250,868	$ 3,731,965

See the accompanying notes to the unaudited condensed consolidated financial statements

NEXT GENERATION ENERGY CORP.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

	Three months ended September 30, 2010	2009
REVENUES:		
Rental income	$ 36,000	$ 120,755
Cost of sales	-	-
Gross profit	-	-
OPERATING EXPENSES:		
Selling and administrative	113,477	95,289
Depreciation	19,929	19,929
Total operating expenses	133,406	115,218
GAIN (LOSS) FROM OPERATIONS	(97,406)	5,537
Interest expense, net	(117,060)	(62,467)
Net Income (loss) before income taxes	(214,466)	(56,930)
Income taxes	-	-
NET INCOME (LOSS) BEFORE MINORITY INTEREST	(214,466)	(56,930)
Minority interest	33,973	(21,358)
(LOSS) FROM CONTINUING OPERATIONS	(180,493)	(78,288)
GAIN (LOSS) FROM DISCONTINUED OPERATIONS	(70,850)	(220,469)
INCOME (LOSS) APPLICABLE TO SHAREHOLDERS	$ (251,343)	$ (298,757)
Net Income (loss) per common share-basic (Note A)	$ (12.99)	$ (24.15)
Net Loss per common stock-assuming fully diluted (Note A)	$ (see) Note A	(see Note A)
Weighted average number of common shares outstanding-basic	19,350	12,373
Weighted average number of common shares outstanding-fully diluted	(see) Note A	(see Note A)

See the accompanying notes to the unaudited condensed consolidated financial statements

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NEXT GENERATION ENERGY CORP.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

	Nine months ended September 30, 2010	Nine months ended September 30, 2009
REVENUES:		
Rental income	$ 180,000	$ 333,693
Cost of sales	-	-
Gross profit	180,000	333,693
OPERATING EXPENSES:		
Selling and administrative	203,232	179,270
Depreciation	59,788	59,788
Total operating expenses	263,020	239,058
GAIN (LOSS) FROM OPERATIONS	(83,020)	94,635
Interest expense, net	(240,418)	(186,000)
Other income	32,000	450
Gain on disposal of segments	1,795,218	-
Net Income (loss) before income taxes	1,503,780	(90,915)
Income taxes	-	-
NET GAIN (LOSS) BEFORE MINORITY INTEREST	1,503,780	(90,915)
Minority interest	25,664	(53,856)
INCOME (LOSS) FROM CONTINUING OPERATIONS	1,529,444	(144,771)
(LOSS) FROM DISCONTINUED OPERATIONS	(62,959)	(576,431)
INCOME (LOSS) APPLICABLE TO SHAREHOLDERS	$ 1,466,485	$ (721,202)
Net Income (loss) per common share-basic (Note A)	$ 60.18	$ (58.29)
Net Loss per common stock-assuming fully diluted (Note A)	$ 0.03	(see Note A)
Weighted average number of common shares outstanding-basic	24,367	12,373
Weighted average number of common shares outstanding-fully diluted	51,797,513	(see Note A)

See the accompanying notes to the unaudited condensed consolidated financial statements

NEXT GENERATION ENERGY CORP.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)

	Nine months ended September 30, 2010	2009
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss)	$ 1,462,495	$ (667,346)
Depreciation	59,789	59,789
Minority interest	25,664	(53,856)
Adjustments to reconcile net loss to net cash provided (used) in operating activities:		
(Increase) decrease in:		
Prepaid expenses	-	2,215
Deposits	-	(4,000)
Increase (decrease) in:		
Accounts payable and accrued expenses	77,868	18,674
Security deposits	-	12,000
Accrued interest payable	47,230	-
Assets held for disposition	(1,879,353)	361,958
Net cash (used) in operating activities	(206,308)	(307,914)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of options to purchase mineral rights	(790,000)	-
Net cash (used) by investing activities	(790,000)	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Shares of common stock issued	35,000	-
(Payments)/borrowings on notes payable, net	750,000	500,000
Net cash provided by financing activities	785,000	500,000
Net increase (decrease) in cash and cash equivalents	(211,308)	192,086
Cash and cash equivalents at beginning of period	257,000	85,763
Cash and cash equivalents at end of period	$ 45,692	$ 277,849
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash paid during the period for interest	$ 172,082	$ -
Cash paid during the period for taxes	$ -	$ -

See the accompanying notes to the consolidated financial statements

NEXT GENERATION MEDIA CORP.
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)
FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2010
(UNAUDITED)

	COMMON STOCK		PREFERRED STOCK		ADDITIONAL PAID IN	ACCUMULATED	
	SHARES	AMOUNT	SHARES	AMOUNT	CAPITAL	DEFICIT	TOTAL
Balance as of December 31, 2009	12,373	$ 124	-	$ -	$ 7,503,354	$ (9,879,038)	$ (2,375,560)
Issuance of shares for accrued liability	7,000	70	-	-	34,930	-	35,000
Fractional shares repurchased in reverse split	(23)	-	-	-	-		
Net Income	-	-	-	-	-	1,440,821	1,440,821
Minority Interest	-	-	-	-	-	25,664	25,664
Balance as of September 30, 2010	19,350	$ 194	-	$ -	$ 7,538,284	$ (8,412,554)	$ (874,076)

See the accompanying notes to the consolidated financial statements.

NEXT GENERATION ENERGY CORP.
NOTES TO FINANCIAL STATEMENTS
September 30, 2010 (unaudited)

NOTE A - SUMMARY OF ACCOUNTING POLICIES

General

The accompanying unaudited consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information and with the instructions to Form 10-Q. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements.

In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Accordingly, the results from operations for the three and nine month periods ended September 30, 2010 are not necessarily indicative of the results that may be expected for the year ended December 31, 2010. The unaudited consolidated financial statements should be read in conjunction with the consolidated December 31, 2009 financial statements and footnotes thereto included in the Company's SEC Form 10-K.

A summary of the significant accounting policies applied in the preparation of the accompanying financial statements follows.

Business and Basis of Presentation

Next Generation Energy Corporation was incorporated in the State of Nevada in November 1980 as Micro Tech Industries, with an official name change to Next Generation Media Corporation in April 1997 and an official name change to Next Generation Energy Corporation in July 2010. The Company is an independent oil and natural gas company engaged in the exploration, development, and production of predominantly natural gas properties located onshore in the United States. In April 2010, the Company acquired an option to purchase the oil and gas mineral rights for 6,615 acres of land in Knox County, Kentucky, and is in the process of investigating other acquisitions of oil and gas properties in the same area.

Use of Estimates

The preparation of the financial statement in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities, if any, at the date of the condensed consolidated financial statements and the reported amounts of revenues and expenses during the respective reporting periods. The Company bases its estimates and judgments on historical experience and on various other assumptions and information that are believed to be reasonable under the circumstances. Estimates and assumptions about future events and their effects cannot be perceived with certainty and, accordingly, these estimates may change as new events occur, as more experience is acquired, as additional information is obtained and as the Company's operating environment changes. Actual results may differ from the estimates and assumptions used in the preparation of the Company's condensed consolidated financial statements.

Condensed consolidated interim period results are not necessarily indicative of results of operations or cash flows for the full year and accordingly, certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States has been condensed or omitted. The Company has evaluated events or transactions through the date of issuance of these condensed consolidated financial statements

Cash Equivalents

For the purpose of the accompanying financial statements, all highly liquid investments with a maturity of three months or less are considered to be cash equivalents.

Property and Equipment other than Oil and Natural Gas Properties

Property and equipment are stated at cost. The cost of normal maintenance and repairs is charged to operating expense as incurred. Material expenditures, which increase the life of an asset, are capitalized and depreciated over the estimated remaining useful life of the asset. When retired or otherwise disposed, the related carrying value and accumulated depreciation are removed from the respective accounts and the net difference less any amount realized from disposition, is reflected in earnings. For financial statement purposes, property and equipment are recorded at cost and depreciated using the straight-line method over their estimated useful lives as follows:

Furniture and fixtures	5 years
Office equipment	3 to 5 years
Manufacturing equipment	3 to 10 years
Buildings	40 years

Gas and Oil Properties

The Company will follow the full cost method of accounting for the exploration, development, and acquisition of gas and oil reserves. Under this method, all such costs (productive and nonproductive) including salaries, benefits, and other internal costs directly attributable to these activities are capitalized and amortized on an aggregate basis over the estimated lives of the properties using the units-of-production method. The Company excludes all costs of unevaluated properties from immediate amortization. The Company's unamortized costs of natural gas and oil properties are limited to the sum of the future net revenues attributable to proved natural gas and oil reserves discounted at 10 percent plus the lower of cost or market value of any unproved properties. If the Company's unamortized costs in natural gas and oil properties exceed this ceiling amount, a provision for additional depreciation, depletion and amortization is required. At September 30, 2010, the Company had not completed the acquisition of its oil and gas properties in Knox County, Kentucky. Decreases in market prices, as well as changes in production rates, levels of reserves, and the evaluation of costs excluded from amortization, could result in future ceiling test impairments.

Asset Retirement Obligations

Accounting Standards Codification 410, Asset retirement and environmental obligations ("ASC 410") was adopted by the Company. ASC 410 requires that the fair value of a liability for an asset retirement obligation be recognized in the period in which it is incurred if a reasonable estimate of fair value can be made, and that the associated asset retirement costs be capitalized as part of the carrying amount of the long-lived asset. The Company has an option to purchase natural gas and oil properties which may require expenditures to plug and abandon the wells when reserves in the wells are depleted. These expenditures under ASC 410 will be recorded in the period the liability is incurred (at the time the wells are drilled or acquired).

Depletion

Oil and gas producing property costs are amortized using the unit of production method. The Company did not record any amortization expense in the nine months ended September 30, 2010.

Impairment of Long-Lived Assets

The Company has adopted Accounting Standards Codification subtopic 360-10, Property, plant and equipment ("ASC 360-10"). The Statement requires that long-lived assets and certain identifiable intangibles held and used by the Company be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Events relating to recoverability may include significant unfavorable changes in business conditions, recurring losses, or a forecasted inability to achieve break-even operating results over an extended period. The Company evaluates the recoverability of long-lived assets based upon forecasted undiscounted cash flows. Should impairment in value be indicated, the carrying value of intangible assets will be adjusted, based on estimates of future discounted cash flows resulting from the use and ultimate disposition of the asset. ASC 360-10 also requires assets to be disposed of be reported at the lower of the carrying amount or the fair value less costs to sell.

Research and Development

The Company accounts for research and development costs in accordance with the Accounting Standards Codification subtopic 730-10, Research and Development ("ASC 730-10"). Under ASC 730-10, all research and development costs must be charged to expense as incurred. Accordingly, internal research and development costs are expensed as incurred. Third-party research and developments costs are expensed when the contracted work has been performed or as milestone results have been achieved. Company-sponsored research and development costs related to both present and future products are expensed in the period incurred. The Company did not incur expenditures on research and product development for the nine months ended September 30, 2010 and 2009.

Income Taxes

The Company has adopted Accounting Standards Codification 740 Income Taxes (ASC 740) which requires the recognition of deferred tax liabilities and assets for the expected future tax consequences of events that have been included in the financial statement or tax returns. Under this method, deferred tax liabilities and assets are determined based on the difference between financial statements and the tax basis of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. Temporary differences between taxable income reported for financial reporting purposes and income tax purposes are insignificant.

Advertising

The Company follows the policy of charging the costs of advertising to expenses as incurred. The Company charged to operations $7,505 and $10,458 as advertising costs for the nine months ended September 30, 2010 and 2009, respectively.

Comprehensive Income

Accounting Standards Codification 220 Comprehensive Income (ASC 220) establishes standards for reporting and displaying of comprehensive income, its components and accumulated balances. Comprehensive income is defined to include all changes in equity except those resulting from investments by owners and distributions to owners. Among other disclosures, ASC 220 requires that all items that are required to be recognized under current accounting standards as components of comprehensive income be reported in a financial statement that is displayed with the same prominence as other financial statements. The Company does not have any items of comprehensive income in any of the periods presented.

Segment Information

Accounting Standards Codification subtopic Segment Reporting 280-10 ("ASC 280-10") which establishes standards for reporting information regarding operating segments in annual financial statements and requires selected information for those segments to be presented in interim financial reports issued to stockholders. ASC 280-10 also establishes standards for related disclosures about products and services and geographic areas. Operating segments are identified as components of an enterprise about which separate discrete financial information is available for evaluation by the chief operating decision maker, or decision-making group, in making decisions how to allocate resources and assess performance. The Company applies the management approach to the identification of our reportable operating segment as provided in accordance with ASC 280-10. The information disclosed herein materially represents all of the financial information related to the Company's principal operating segment.

Stock Based Compensation

Effective for the year beginning January 1, 2006, the Company has adopted Accounting Standards Codification subtopic 718-10, Compensation ("ASC 718-10"). The Company made no employee stock-based compensation grants before December 31, 2005 and therefore has no unrecognized stock compensation related liabilities or expense unvested or vested prior to 2006. Stock-based compensation expense recognized under ASC 718-10 for the nine months ended September 30, 2010 and 2009 was $0 for both periods.

Net income (loss) per share

The weighted average shares outstanding used in the basic net income per share computations for the three month periods ended September 30, 2010 and 2009 was 19,350 and 12,373. The weighted average shares outstanding used in the basic net income per share computations for the nine month periods ended September 30, 2010 and 2009 was 24,367 and 12,373. The diluted weighted average shares outstanding for the nine month period ended September 30, 2010 was 51,797,513. In determining the number of shares used in computing diluted loss per share for the three month periods ended September 30, 2010 and 2009, and the nine month period ending September 30, 2009, common stock equivalents derived from shares issuable from the exercise of stock options are not considered in the calculation of the weighted average number of common shares outstanding because they would be anti-dilutive, thereby decreasing the net loss per share.

Liquidity

As shown in the accompanying financial statements, the Company had a net loss from operations of ($97,406), during the three month period ended September 30, 2010. The Company's total liabilities exceeded its total assets by $874,076 as of September 30, 2010.

Concentration of Credit Risk

Financial instruments and related items, which potentially subject the Company to concentrations of credit risk, consist primarily of cash, cash equivalents and trade receivables. The Company places its cash and temporary cash investments with high credit quality institutions. At times, such investments may be in excess of the FDIC insurance limit. The Company periodically reviews its trade receivables in determining its allowance for doubtful accounts.

New Accounting Pronouncements

Accounting Standards Codification subtopic 825-10, Financial Instruments ("ASC 825-10") requires disclosure of the fair value of certain financial instruments. The carrying amount reported in the consolidated condensed balance sheets for accounts receivables, accounts payable and accrued expenses and put liability approximates fair value because of the immediate or short-term maturity of these financial instruments. The carrying amount reported in the accompanying condensed consolidated balance sheets for line of credit approximates fair value because the actual interest rates do not significantly differ from current rates offered for instruments with similar characteristics.

We use fair value measurements to record fair value adjustments to certain assets and to determine fair value disclosures. Cash, short term investment, warrants and reset derivatives are recorded at fair value on a recurring basis. In accordance with Accounting Standards Codification Topic 820, Fair Value Measurements and Disclosures (“ASC 820”), we group our assets at fair value in three levels, based on the markets in which the assets are traded and the reliability of the assumptions used to determine fair value.

In May 2010, the FASB (Financial Accounting Standards Board) issued Accounting Standards Update 2010-19 (ASU 2010-19), Foreign Currency (Topic 830): Foreign Currency Issues: Multiple Foreign Currency Exchange Rates. The amendments in this Update are effective as of the announcement date of March 18, 2010. The Company does not expect the provisions of ASU 2010-19 to have a material effect on the financial position, results of operations or cash flows of the Company.

In April 2010, the FASB (Financial Accounting Standards Board) issued Accounting Standards Update 2010-17 (ASU 2010-17), Revenue Recognition-Milestone Method (Topic 605): Milestone Method of Revenue Recognition. The amendments in this Update are effective on a prospective basis for milestones achieved in fiscal years, and interim periods within those years, beginning on or after June 15, 2010. Early adoption is permitted. If a vendor elects early adoption and the period of adoption is not the beginning of the entity’s fiscal year, the entity should apply the amendments retrospectively from the beginning of the year of adoption. The Company does not expect the provisions of ASU 2010-17 to have a material effect on the financial position, results of operations or cash flows of the Company.

In March 2010, the FASB issued new accounting guidance, under ASC Topic 605 on Revenue Recognition. This standard provides that the milestone method is a valid application of the proportional performance model for revenue recognition if the milestones are substantive and there is substantive uncertainty about whether the milestones will be achieved. Determining whether a milestone is substantive requires judgment that should be made at the inception of the arrangement. To meet the definition of a substantive milestone, the consideration earned by achieving the milestone (1) would have to be commensurate with either the level of effort required to achieve the milestone or the enhancement in the value of the item delivered, (2) would have to relate solely to past performance, and (3) should be reasonable relative to all deliverables and payment terms in the arrangement. No bifurcation of an individual milestone is allowed and there can be more than one milestone in an arrangement. The standard is effective for interim and annual periods beginning on or after June 15, 2010. The Company is currently evaluating the impact the adoption of this guidance will have on its financial statements.

In February 2010, the FASB issued ASU No. 2010-09, which updates the guidance in ASC 855, Subsequent Events, such that companies that file with the SEC will no longer be required to indicate the date through which they have analyzed subsequent events. This updated guidance became effective immediately upon issuance and was adopted as of the first quarter of 2010.

In January 2010 the FASB issued Update No. 2010-06 Fair Value Measurements and Disclosures—Improving Disclosures about Fair Value Measurements (“2010-06”). 2010-06 requires new disclosures regarding significant transfers between Level 1 and Level 2 fair value measurements, and disclosures regarding purchases, sales, issuances and settlements, on a gross basis, for Level 3 fair value measurements. 2010-06 also calls for further disaggregation of all assets and liabilities based on line items shown in the statement of financial position. This amendment is effective for fiscal years beginning after December 15, 2010 and interim periods within those fiscal years. The Company is currently evaluating whether adoption of this standard will have a material impact on its financial position, results of operations or cash flows.

Reclassifications

Certain reclassifications have been made in prior year’s financial statements to conform to classifications used in the current year.

NOTE B - NOTES PAYABLE

Notes payable at September 30, 2010 and December 31, 2009 consists of the following:

	September 30, 2010	December 31, 2009 (1)
Note payable-Virginia Commerce Bank, bearing interest at 6.625% per annum, the loan is payable in three hundred monthly installments with a minimum payment consisting of the accrued interest amount for the first three years and amortized thereafter, collateralized by a first lien on the property located at 7644 Dynatech Court. The note is held by the variable interest entity Dynatech, LLC. This note is currently in default.	$3,700,000	$3,700,000
Note payable-Virginia Commerce Bank, bearing interest at 6.00% per annum, all principal and interest is due and payable in full on August 31, 2010, and is collateralized by a second lien on the property located at 7644 Dynatech Court. The note is held by the variable interest entity Dynatech, LLC. This note is currently in default.	500,000	500,000
Note payable-Forge, LLC, bearing interest at 18.00% per annum, the loan is payable at maturity in July 2011 plus accrued interest. The note is convertible to common stock.	150,000	-
Note payable-Knox County, LLC, bearing interest at 6.00% per annum, the loan is payable at maturity in March 2015 plus accrued interest.	600,000	-
Less: current maturities:	4,350,000	500,000
Long term portion	$ 600,000	$3,700,000

(1) Notes payable at December 31, 2009 have been restated to eliminate notes payable of United Marketing Solutions, Inc., a wholly owned subsidiary that was sold in April 2010.

NOTE C – OPTIONS

Non-Employee Stock Options

The following table summarizes the changes in options outstanding and the related prices for the shares of the Company's common stock issued at September 30, 2010:

		Options Outstanding		Options Exercisable	
Exercise Price Range	Number Outstanding	Weighted Average Remaining Contractual Life (Years)	Weighed Average Price	Number Exercisable	Weighted Average Exercise Price
$123.20 to $500.00	480	0.92	$ 260.00	480	$ 260.00

Transactions involving stock options issued are summarized as follows:

	Number of Shares	Weighted Average Price Per Share
Outstanding at December 31, 2009	850	$ 370.00
Granted	-	-
Exercised	-	-
Canceled or expired	370	$ 510.00
Outstanding at September 30, 2010	480	$ 260.00

NOTE D - INCOME TAXES

The Company has adopted Accounting Standards Codification subtopic 740-10, Income Taxes ("ASC 740-10") which requires the recognition of deferred tax liabilities and assets for the expected future tax consequences of events that have been included in the financial statement or tax returns.

Under this method, deferred tax liabilities and assets are determined based on the difference between financial statements and tax basis of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. Temporary differences between taxable income reported for financial reporting purposes and income tax purposes are insignificant. Management estimates that at September 30, 2010, the Company has available for federal income tax purposes a net operating loss carry forward of approximately $5,764,573 expiring in the year 2025 that may be used to offset future taxable income.

The Company has provided a valuation reserve against the full amount of the net operating loss benefit, since in the opinion of management based upon the earnings history of the Company; it is more likely than not that the benefits will not be realized in the near future.

NOTE E - COMMITMENTS AND CONTINGENCIES

The Company has agreed to indemnify and hold harmless United Marketing Solutions, Inc. against any claim or liability under a loan from Virginia Commerce Bank to the entity in the amount of $500,000. See Note H- Disposal of Assets.

NOTE F – COMMON STOCK

At September 30, 2010, the Company's authorized capital stock was 50,000 shares of common stock, par value $0.01 per share, and 1,000,000 shares of preferred stock, par value $0.001 per share. On that date, the Company had outstanding 19,341 shares of common stock, and no shares of preferred stock.

During the nine months ended September 30, 2010, the Company issued 7,000 shares of common stock Darryl Reed for $35,000, or $5.00 per share, which was the market price on the date of issuance. Mr. Reed is our chairman and chief executive officer. Mr. Reed paid for the shares by crediting the purchase price against amounts owed him for compensation.

On May 18, 2010, the Company affected a 1 for 1,000 reverse split of its common stock. In lieu of issuing fractional shares resulting from the split, the Company paid cash equal to $18.50 per share to each shareholder that would have received less than one share as a result of the reverse split, and rounded up all other fractional shares to the next whole number. The Company's principal purpose in effecting a large reverse split was to eliminate many small shareholders to reduce future administrative costs. As a result of the reverse split, the Company cancelled 32,202 pre-split shares and eliminated 586 shareholders, which left the Company with 149 total shareholders. The purchase price for the fractional shares was equal to the last trading price of the common stock as the date the Company approved the reverse split, adjusted for the 1 for 1,000 reverse split.

On May 6, 2010, the Company's board of directors passed resolutions to amend its Articles of Incorporation to (1) change the Company's name to "Next Generation Energy Corp." and (2) increase the authorized shares of common stock back to 50,000,000 shares from the 50,000 shares that resulted from the reverse split described above. The amendments were not effective until July 23, 2010.

NOTE G – ACQUISITION OF ASSETS

On April 16, 2010, the Company entered into an Assignment and Assumption Agreement with Knox County Minerals, LLC ("Knox County"), under which the Company acquired Knox County's interest in a Real Estate Purchase Option (the "Purchase Option") dated March 25, 2010 by and between Knox County and James R. Golden and John C. Slusher (the "Sellers"). Under the Purchase Option, the Company has the right to purchase the oil and gas mineral rights under 6,615 acres of land in Knox County, Kentucky for $1,575,000, less $100,000 paid by Knox County upon execution of the Purchase Option and less any amounts paid to extend the time to exercise the Purchase Option. The Purchase Option must be exercised within 120 days after March 25, 2010, provided that it may be extended for up to four thirty (30) day periods upon payment to the Sellers of $25,000. Closing under the Purchase Option must occur twenty-five (25) days after the date Company gives the Sellers notice of its intent to exercise the Purchase Option. In addition, ad valorem property taxes will be prorated as of the date of closing. In consideration for the assignment of the Purchase Option, the Company agreed to pay Knox County (a) $600,000 in the form of a promissory note secured by the property, (b) a 9% overriding royalty interest in all gross gas that is produced from the property, and (c) conveyance of a parcel containing 1,100 acres in the event the Purchase Option is exercised. The promissory note will be secured by the property acquired upon exercise of the Purchase Option, provides for interest at the rate of 6% per annum, and all principal and interest is payable in full sixty (60) months from the date of the note, or April 16, 2015.

The Company paid $25,000 to extend the deadline to close for thirty days, but did not close by the extended closing deadline, which has expired. However, the Company has reached an oral agreement with the Sellers under which the Sellers will provide seller financing for the purchase price in the form of a note, provided the Company makes a down payment on the purchase price. The Company is currently trying to raise funds in a private placement to fund the down payment.

NOTE H – DISPOSAL OF ASSETS

On May 4, 2010, the Company conveyed its interest in United Marketing Solutions, Inc. ("United") to Direct Mail Group, LLC for $10. At the time of the conveyance, United had no active business and had lawsuits, judgments and other liabilities in excess of its assets. Direct Mail Group, LLC is owned by Darryl Reed, our chief executive officer.

On May 4, 2010, United conveyed to the Company its 35% interest in Dynatech, LLC, which owns a commercial property located at 7644 Dynatech Court, Springfield, Virginia 22135 (the "Property"). The Property was subject to a first mortgage of $3,700,000 and was recently appraised at $5,000,000. United had previously borrowed $500,000 from Virginia Commerce Bank, and Dynatech, LLC had allowed United to secure the loan with a second mortgage against the Property. As a result of the loan United no longer had any equity in Dynatech, LLC. In the transaction, the Company paid United $10, and agreed to indemnify and hold harmless United against any claim or liability under the Virginia Commerce Bank loan.

NOTE I – PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment at September 30, 2010 and December 31, 2009 are as follows:

	September 30, 2010	December 31, 2009
Land	$565,270	$565,270
Building	3,108,989	3,108,989
Equipment	-	4,086
	3,674,259	3,678,345
Less: Accumulated depreciation	259,083	201,533
Net property and equipment	$3,415,176	$3,476,812

The total depreciation expense for the nine months ended September 30, 2010 and 2009 amounted to $59,788, and $59,788, respectively.

NOTE J - SUBSEQUENT EVENTS

On October 22, 2010, the Company issued 4,750,000 shares of common stock to Darryl Reed, the Company's chief executive officer, for $47,500, or $0.01 per share. Mr. Reed is our chairman and chief executive officer. Mr. Reed paid for the shares by crediting the purchase price against amounts owed him for compensation.

On October 22, 2010, the Company issued 4,650,000 shares of common stock to Joel Sens, a director, for $46,500, or $0.01 per share, as compensation for services rendered. Mr. Sens is a director and officer of the Company.

On October 22, 2010, the Company issued 250,000 shares each to Mr. Reed and Sens, and another 750,000 shares to four other consultants. All of the shares were issued under the Company's 2010 Employee, Consultant and Advisor Stock Compensation Plan, and were valued at $0.01 per share.

On October 22, 2010, the Company issued options to purchase a total of 1,100,000 shares of common stock to two consultants. The options have an exercise price of $0.30 share and a term of five years. The options were issued under the Company's 2010 Stock Option Plan.

NOTE K – GOING CONCERN MATTERS

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. As shown in the accompanying financial statements for the three and nine month periods ended September 30, 2010, the Company has incurred operating losses of $(97,406) and $(83,020), respectively. In addition, the Company has a deficiency in stockholder's equity of ($874,076) and ($2,375,560) at September 30, 2010 and December 31, 2009, respectively. These factors among others may indicate that the Company will be unable to continue as a going concern.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

When used in this Form 10-Q and in our future filings with the Securities and Exchange Commission, the words or phrases will likely result, management expects, or we expect, will continue, is anticipated, estimated or similar expressions are intended to identify forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Readers are cautioned not to place undue reliance on any such forward-looking statements, each of which speak only as of the date made. These statements are subject to risks and uncertainties, some of which are described below. Actual results may differ materially from historical earnings and those presently anticipated or projected. We have no obligation to publicly release the result of any revisions that may be made to any forward-looking statements to reflect anticipated events or circumstances occurring after the date of such statements.

General Overview

During the quarter ended March 30, 2010, the Company decided to cease operations at its United Marketing Solutions, Inc. subsidiary because of continued operating losses and the termination of all franchise relationships. As a result of the termination of operations, the Company decided to dispose of United Marketing Solutions, Inc. Accordingly, the results of United Marketing Solutions, Inc. are presented separately on the consolidated income statement as discontinued operations, and its net assets are presented separately on the consolidated balance sheet as net assets of discontinued operations held for sale.

Since termination of operations at United Marketing Solutions, Inc., the Company has decided to acquire a portfolio of properties that contain valuable natural resources, such as natural gas, oil and coal. The Company's strategy is to acquire properties that are distressed, undervalued or underutilized at prices it believes are below fair market value. The Company will then provide long term leases to leading natural gas, oil field development firms and coal extractors (lessees) to efficiently extract the resources while Company focuses on growing its portfolio of properties.

Results of Operations

The Company's revenues are difficult to forecast and may vary significantly from quarter to quarter and year to year due to the difficulty in finding and operating producing fields.

During the nine month period ended September 30, 2010, the Company's revenues were $180,000, in comparison to revenues of $333,693 for the prior comparative period. All revenues in the nine months ended September 30, 2010 were derived from rental income from the Company's office building. Revenues in the nine months ended September 30, 2010 are not reflective of revenues in the future, since the sole tenant in the office building has vacated the premises.

Total operating expenses were $263,020 for the nine months ending September 30, 2010 compared to $239,058 for the nine months ending September 30, 2009.

The Company realized a net profit for the nine months ended September 30, 2010 of $1,466,485 as compared to a net loss of $(721,202) in the nine months ended September 30, 2009. The majority of the net profit shown for the nine months ended September 30, 2010 is due to recognized gain of $1,795,218 on the disposal of its subsidiary United Marketing Solutions, Inc.

Liquidity and Sources of Capital

The Company's balance sheet as of September 30, 2010 reflects current assets of $45,692, current liabilities of $4,524,944 and a working capital deficit of $874,076. The Company's working capital improved significantly since December 31, 2009, as a result of the Company's disposal of its wholly-owned subsidiary, United Marketing Solutions, Inc.

While the Company has raised capital to meet its working capital and financing needs in the past, additional financing will be required in order to meet the Company's current and projected cash flow requirements. As previously mentioned, the Company has decided to enter the natural resources business by acquiring and leasing mineral resources properties. The Company has acquired an option to acquire its first properties in Knox County, Kentucky for $1,575,000, and is actively trying to raise the capital it will need to complete that acquisition. However, the Company currently has no commitments for financing. There are no assurances the Company will be successful in acquiring financing, or that any such financing will be on terms that are not dilutive to shareholders.

The Company has issued shares of its common stock from time to time in the past to satisfy certain obligations, and expects in the future to also acquire certain services, satisfy indebtedness, and/or make acquisitions utilizing authorized shares of the capital stock of the Company.

Forward Looking Statements.

The foregoing Management's Discussion and Analysis of Financial Condition and Results of Operations "forward looking statements" within the meaning of Rule 175 under the Securities Act of 1933, as amended, and Rule 3b-6 under the Securities Act of 1934, as amended, including statements regarding, among other items, the Company's business strategies, continued growth in the Company's markets, projections, and anticipated trends in the Company's business and the industry in which it operates. The words "believe," "expect," "anticipate," "intends," "forecast," "project," similar expressions identify forward-looking statements. These forward-looking statements are based largely on the Company's expectations and are subject to a number of risks and uncertainties, including but not limited to, those risks associated with economic conditions generally and the economy in those areas where the Company has or expects to have assets and operations; competitive and other factors affecting the Company's operations, markets, products and services; those risks associated with the Company's ability to successfully negotiate with certain customers, risks relating to estimated contract costs, estimated losses on uncompleted contracts and estimates regarding the percentage of completion of contracts, associated costs arising out of the Company's activities and the matters discussed in this report; risks relating to changes in interest rates and in the availability, cost and terms of financing; risks related to the performance of financial markets; risks related to changes in domestic laws, regulations and taxes; risks related to changes in business strategy or development plans; risks associated with future profitability; and other factors discussed elsewhere in this report and in documents filed by the Company with the Securities and Exchange Commission. Many of these factors are beyond the Company's control. Actual results could differ materially from these forward-looking statements. In light of these risks and uncertainties, there can be no assurance that the forward-looking information contained in this Form 10-KSB will, in fact, occur. The Company does not undertake any obligation to revise these forward-looking statements to reflect future events or circumstances and other factors discussed elsewhere in this report and the documents filed or to be filed by the Company with the Securities and Exchange Commission.

Cautionary Factors that may Affect Future Results

We provide the following cautionary discussion of risks, uncertainties and possible inaccurate assumptions relevant to our business and our products. These are factors that we think could cause our actual results to differ materially from expected results. Other factors besides those listed here could adversely affect us.

Trends, Risks and Uncertainties

The Company has sought to identify what it believes to be the most significant risks to its business as discussed in "Risk Factors" above, but cannot predict whether or to what extent any of such risks may be realized nor can there be any assurances that the Company has identified all possible risks that might arise. Investors should carefully consider all of such risk factors before making an investment decision with respect to the Company's stock.

Uncertainty of future results

Potential fluctuations in quarterly operating results may fluctuate significantly in the future as a result of a variety of factors, most of which are outside the Company's control, including: the demand for the Company's products and services; seasonal trends in demand and pricing of products and services; the amount and timing of capital expenditures and other costs relating to the expansion of the Company's operations; the introduction of new services and products by the Company or its competitors; price competition or pricing changes in the industry; political risks and uncertainties involving the world's markets; technical difficulties and general economic conditions. The Company's quarterly results may also be significantly affected by the impact of the accounting treatment of acquisitions, financing transactions or other matters. Due to the foregoing factors, among others, it is possible that the Company's operating results may fall below the expectations of the Company and/or investors in some future quarter.

Liquidity and Working Capital Risks; Need for Additional Capital to
Finance Growth and Capital Requirements

We have had limited working capital and we may rely upon notes (borrowed funds) to operate. We may seek to raise capital from public or private equity or debt sources to provide working capital to meet our general and administrative costs until net revenues make the business self-sustaining. We cannot guarantee that we will be able to raise any such capital on terms acceptable to us or at all. Such financing may be upon terms that are dilutive or potentially dilutive to our stockholders. If alternative sources of financing are required, but are insufficient or unavailable, we will be required to modify our growth and operating plans in accordance with the extent of available funding.

Potential fluctuations in quarterly operating results

Our quarterly operating results may fluctuate significantly in the future as a result of a variety of factors, most of which are outside our control, including: the demand for our products; seasonal trends in purchasing, the amount and timing of capital expenditures and other costs relating to the development of our products; price competition or pricing changes in the industry; technical difficulties or system downtime; general economic conditions, and economic conditions specific to the healthcare industry. Our quarterly results may also be significantly impacted by the impact of the accounting treatment of acquisitions, financing transactions or other matters. Particularly at our early stage of development, such accounting treatment can have a material impact on the results for any quarter. Due to the foregoing factors, among others, it is likely that our operating results will fall below our expectations or those of investors in some future quarter.

Dependence Upon Management

Our future performance and success is dependent upon the efforts and abilities of our Management. To a very significant degree, we are dependent upon the continued services of Darryl Reed. If we lost the services of Mr. Reed or other key employees before we could get a qualified replacement, that loss could materially adversely affect our business.

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Limitation of Liability and Indemnification of Officers and Directors

Our officers and directors are required to exercise good faith and high integrity in our Management affairs. Our Articles of Incorporation provide, however, that our officers and directors shall have no liability to our shareholders for losses sustained or liabilities incurred which arise from any transaction in their respective managerial capacities unless they violated their duty of loyalty, did not act in good faith, engaged in intentional misconduct or knowingly violated the law, approved an improper dividend or stock repurchase, or derived an improper benefit from the transaction. Our Articles and By-Laws also provide for the indemnification by us of the officers and directors against any losses or liabilities they may incur as a result of the manner in which they operate our business or conduct the internal affairs, provided that in connection with these activities they act in good faith and in a manner that they reasonably believe to be in, or not opposed to, the best interests of the Company, and their conduct does not constitute gross negligence, misconduct or breach of fiduciary obligations. To further implement the permitted indemnification, we have entered into Indemnity Agreements with our officers and directors.

Limited Market Due To Penny Stock

The Company's stock differs from many stocks, in that it is a "penny stock." The Securities and Exchange Commission has adopted a number of rules to regulate "penny stocks." These rules include, but are not limited to, Rules 3a5l-l, 15g-1, 15g-2, 15g-3, 15g-4, 15g-5, 15g-6 and 15g-7 under the Securities and Exchange Act of 1934, as amended. Because our securities probably constitute "penny stock" within the meaning of the rules, the rules would apply to us and our securities. The rules may further affect the ability of owners of our stock to sell their securities in any market that may develop for them. There may be a limited market for penny stocks, due to the regulatory burdens on broker-dealers. The market among dealers may not be active. Investors in penny stock often are unable to sell stock back to the dealer that sold them the stock. The mark-ups or commissions charged by the broker-dealers may be greater than any profit a seller may make. Because of large dealer spreads, investors may be unable to sell the stock immediately back to the dealer at the same price the dealer sold the stock to the investor. In some cases, the stock may fall quickly in value. Investors may be unable to reap any profit from any sale of the stock, if they can sell it at all. Stockholders should be aware that, according to the Securities and Exchange Commission Release No. 34- 29093, the market for penny stocks has suffered in recent years from patterns of fraud and abuse. These patterns include:- - Control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer; -Manipulation of prices through prearranged matching of purchases and sales and false and misleading press releases; - "Boiler room" practices involving high pressure sales tactics and unrealistic price projections by inexperienced sales persons; - Excessive and undisclosed bid-ask differentials and markups by selling broker-dealers; and - The wholesale dumping of the same securities by promoters and broker- dealers after prices have been manipulated to a desired level, along with the inevitable collapse of those prices with consequent investor losses. Furthermore, the "penny stock" designation may adversely affect the development of any public market for the Company's shares of common stock or, if such a market develops, its continuation. Broker-dealers are required to personally determine whether an investment in "penny stock" is suitable for customers. Penny stocks are securities (i) with a price of less than five dollars per share; (ii) that are not traded on a "recognized" national exchange; (iii) whose prices are not quoted on the NASDAQ automated quotation system (NASDAQ-listed stocks must still meet requirement (i) above); or (iv) of an issuer with net tangible assets less than $2,000,000 (if the issuer has been in continuous operation for at least three years) or $5,000,000 (if in continuous operation for less than three years), or with average annual revenues of less than $6,000,000 for the last three years. Section 15(g) of the Exchange Act, and Rule 15g-2 of the Commission require broker-dealers dealing in penny stocks to provide potential investors with a document disclosing the risks of penny stocks and to obtain a manually signed and dated written receipt of the document before effecting any transaction in a penny stock for the investor's account. Potential investors in the Company's common stock are urged to obtain and read such disclosure carefully before purchasing any shares that are deemed to be "penny stock." Rule 15g-9 of the Commission requires broker- dealers in penny stocks to approve the account of any investor for transactions in such stocks before selling any penny stock to that investor. This procedure requires the broker-dealer to (i) obtain from the investor information concerning his or her financial situation, investment experience and investment objectives; (ii) reasonably determine, based on that information, that transactions in penny stocks are suitable for the investor and that the investor has sufficient knowledge and experience as to be reasonably capable of evaluating the risks of penny stock transactions; (iii) provide the investor with a written statement setting forth the basis on which the broker-dealer made the determination in (ii) above; and (iv) receive a signed and dated copy of such statement from the investor, confirming that it accurately reflects the investor's financial situation, investment experience and investment objectives. Compliance with these requirements may make it more difficult for the Company's stockholders to resell their shares to third parties or to otherwise dispose of them.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES OF MARKET RISK.

Because the Company is a smaller reporting company, it is not required to provide the information called for by this Item.

ITEM 4. CONTROLS AND PROCEDURES.

Evaluation of Disclosure Controls and Procedures.

The Company maintains disclosure controls and procedures (as defined in Rule 13a-15(e) and Rule 15d-15(e) under the Securities Exchange Act of 1934, as amended) that are designed to ensure that information required to be disclosed in our periodic reports filed under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to management, including the Company's principal executive officer and principal financial officer, to allow timely decisions regarding required disclosure.

As of the end of the period covered by this report, management carried out an evaluation, under the supervision and with the participation of the Company's principal executive officer and principal financial officer, of the Company's disclosure controls and procedures (as defined in Rule 13a-15(e) and Rule 15d-15(e) of the Exchange Act). Based upon the evaluation, the Company's principal executive/financial officer concluded that its disclosure controls and procedures were effective at a reasonable assurance level to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. In addition, the Company's principal executive officer and principal financial officer concluded that its disclosure controls and procedures were effective at a reasonable assurance level to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the Company's management, including its principal executive officer and principal financial officer, to allow timely decisions regarding required disclosure.

Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, will be or have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, and/or by management override of the control. The design of any system of controls also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving our stated goals under all potential future conditions; over time, controls may become inadequate because of changes in conditions, and/or the degree of compliance with the policies and procedures may deteriorate. Because of the inherent limitations in a cost-effective internal control system, misstatements due to error or fraud may occur and not be detected.

Changes in Disclosure Controls and Procedures.

There were no changes in the Company's disclosure controls and procedures, or in factors that could significantly affect those controls and procedures since their most recent evaluation.

PART II.

ITEM 1. LEGAL PROCEEDINGS.

As of December 31, 2009, the Company's wholly-owned subsidiary, United Marketing Solutions, Inc., was party to a considerable number of legal proceedings. On May 4, 2010, the Company disposed of its interest in United Marketing Solutions, Inc. Following the disposition of United Marketing Solutions, Inc., the Company is no longer a party to any material pending legal proceedings and, to the best of its knowledge, no such action by or against the Company has been threatened.

ITEM 1A. RISK FACTORS.

Not Applicable.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

In the nine months ended September 30, 2010, the Company issued 7,000 shares to Darryl Reed valued at $35,000 in partial payment of amounts due Mr. Reed for accrued salary. The shares were valued at the market price on the date the board approved the issuance. The issuance of the shares was exempt from registration pursuant to Section 4(2) of the Securities Act of 1933.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

Not Applicable.

ITEM 4. (REMOVED AND RESERVED).

ITEM 5. OTHER INFORMATION.

Not applicable.

ITEM 6. EXHIBITS.

Reference is made to the Index to Exhibits following the signature page to this report for a list of all exhibits filed as part of this report.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized:

NEXT GENERATION ENERGY CORP.

Date: November 18, 2010

/s/ Darryl Reed
By: Darryl Reed, Chief Executive Officer
(principal executive officer and principal
financial and accounting officer)

EXHIBIT INDEX

Exhibit Number	Description of Exhibits
3.1	Articles of Incorporation, under the name Micro Tech Industries, Inc. (incorporated by reference to the Company's annual report on Form 10KSB filed on April 15, 1998)
3.2	Amendment to the Articles of Incorporation (incorporated by reference to the Company's quarterly report filed on Form 10 Q filed on May 15, 1997)
3.3	Certificate of Change filed May 5, 2010 (incorporated by reference to the Form 8-K filed May 7, 2010)
3.4	Amendment to the Articles of Incorporation filed July 23, 2010 (incorporated by reference to the Form 10-Q filed August 23, 2010)
3.5	Amended and Restated Bylaws (incorporated by reference to the Company's annual report on Form 10KSB filed on November 12, 1999)
3.6	Amendment to Bylaws (incorporated by reference to the Form 8-K filed May 7, 2010)
10.1	Assignment and Assumption Agreement dated April 16, 2010 by and between Knox County Minerals, LLC and Next Generation Media Corp. (incorporated by reference to the Form 8-K filed May 7, 2010)
10.2	Real Estate Purchase Option dated March 25, 2010 by and among James R. Golden and John C. Slusher, as Seller, and Knox County Minerals, LLC, as Buyer (incorporated by reference to the Form 8-K filed May 7, 2010)
10.3	Promissory Note dated April 16, 2010 between Next Generation Media Corp. and Knox County Minerals, LLC (incorporated by reference to the Form 8-K filed May 7, 2010)
10.4	Real Estate Mortgage dated April 16, 2010 between Next Generation Media Corp. and Knox County Minerals, LLC (incorporated by reference to the Form 8-K filed May 7, 2010)
10.5	Convertible Debenture Purchase Agreement by and among Next Generation Media Corp., Forge, LLC and Knox Gas, LLC dated July 23, 2010 (incorporated by reference to the Form 10-Q filed August 23, 2010)
10.6	2010 Employee, Consultant and Advisor Stock Compensation Plan (incorporated by reference to the Form S-8 filed October 22, 2010)
10.7	Form on Stock Payment Agreement (incorporated by reference to the Form S-8 filed October 22, 2010)
10.8	2010 Stock Option Plan (incorporated by reference to the Form S-8 filed October 22, 2010)
10.9	Form of Stock Option Agreement (incorporated by reference to the Form S-8 filed October 22, 2010)
31*	Rule 13a-14(a)/15d-14(a) Certification by the Chief Executive Officer and Chief Financial Officer
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Certification by the Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

* Filed herewith.

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