FRONTERA INVESTMENT, INC.
An Arizona Corporation

INFORMATION AND DISCLOSURE STATEMENT UPDATE FOR QUARTER ENDED JUNE 30, 2008

Item I. The Exact name of the Issuer and address of its principal offices.

Frontera Investment, Inc.
7094 Miratech Drive
Suite 100
San Diego, CA 92121

Telephone: (858) 549-7061
Facsimile: (858) 549-7195

Website: www.fronterainvestment.com

Investor Relations: None

Item 2. Shares Outstanding.

Common Stock, no par, information as of the end of the issuer's most recent fiscal quarter and as of the last two fiscal years.

As of	June 30, 2008	Dec 31, 2007	Dec 31, 2006
Number of shares authorized –	100,000,000	100,000,000	100,000,000
Number of shares outstanding	59,727,723	2,450,681 **(1)**	2,450,681 **(1)**
Freely tradable shares	4,242,554	1,409,838 **(1)**	1,409,838 **(1)**
Number of beneficial owners	12	4	4
Number of shareholders of record	2,440	2,400	2,400

(1) Adjusted for one for fifteen reverse stock split through Bidnow.com, Inc.

Preferred shares as of the end of the issuer's most recent fiscal quarter and as of the last two year fiscal years.

Series A Preferred Shares – 4,000,000 authorized ($1.00 Par Value) no shares issued or outstanding at any time.

Series B Preferred Shares – 6,000,000 authorized ($1.00 Par Value) all 6,000,000 shares issued and outstanding as of December 31, 2007 and 2006 had been converted to common shares during March 2008.

As of	June 30, 2008	Dec 31, 2007	Dec 31, 2006
Number of shares authorized –	6,000,000	6,000,000	6,000,000
Number of shares outstanding	0	6,000,000 **(2)**	6,000,000 **(2)**

In March 2008, the Company issued shares (numbers reflected subsequent to a one for fifteen reverse stock split) as follows:

(1) 6,000,000 shares of common stock were issue as a result of conversion of all issued and outstanding Series B Preferred shares. The issuance was completed without any public offering in accordance with Section 4(2) and Regulation D promulgated under the Securities Act of 1933, as amended.
(2) 2,830,000 shares of common stock were issued in full settlement of all outstanding obligations of Bidnow.com, Inc. The issuance was completed without any public offering in accordance with Section 4(2) and Regulation D promulgated under the Securities Act of 1933, as amended.
(3) 39,727,297 shares of common stock were issued to shareholders of Frontera Investment, Inc. (Nevada Corporation) as a result of a Stock Purchase and Subscription Agreement between Bidnow.com, Inc. and the shareholders of Frontera Investment, Inc. (the Nevada Corporation). The issuance was completed without any public offering in accordance with Section 4(2) and Regulation D promulgated under the Securities Act of 1933, as amended.

Subsequent to the above, the Company sold shares of common stock during the first six months of fiscal 2008 as follows:

(4) The Company sold $370,025 of 10% Convertible Notes during the six months ended June 30, 2008 and all were immediately converted to common stock at $0.15 per share, or 2,468,227 shares.
(5) The Company sold common stock during the same period at $0.15 per share totaling $934,332, or 6,228,880 shares, mostly to officers, directors and friends and family. An additional 22,636 shares were issued as a result of rounding existing shareholders in the prior reverse split to no less than 100 shares.
(6) Subsequent to June 30, 2008 an additional $95,000 in 10% Convertible Notes were sold. The 10% Convertible Notes are converted to common stock at 50% of the average 10 day closing price prior to exercise, but no less than $0.15 per share.
(7) The above issuances were completed without any public offering in accordance with Section 4(2) and Regulation D promulgated under the Securities Act of 1933, as amended.

There were no other securities issued.

Item 3. Interim Financial Statements.

Unaudited Financial Statements, prepared by Management of the issuer, Balance Sheet, Statement of Operation, Statement of Cash Flows and related footnotes, for the three and six months ending June 30, 2008 are attached as Exhibit A.

Item 4. Management's Discussion and Analysis.

Quarter ended June 30, 2008

The Company operated a total of six stores as of June 30, 2008.

As of June 30, 2008 cash in banks and in stores totaled $521,631. During the quarter ended June 30, 2008 the Company sold $774,332 in common stock at $0.15 per share to several members of the board and executive officers of the Company and sold $105,000 in 10% Senior Subordinated Convertible Notes which convert to common at option of the holder at $0.15 per share. The Company had raised $150,000 through the issuance of two Promissory notes to two Board members as of March 31, 2008, and these notes were converted to common stock at $0.15 per share and included in the above total.

The Company closed the purchase on June 13, 2008 of a new store in Oxnard, CA for a total purchase price of $572,500 in cash. Under the terms of the purchase agreement, the previous owner will continue to operate the store through August 31, 2008.

Total Revenues for the quarter ended June 30, 2008 totaled $1,675,129. Proceeds from the disposition of merchandise totaled $1,382,449 and included $1,372,804 from the sale of trolley tickets (monthly passes and daily tickets) at the Company's store in San Ysidro, CA (at the US-Mexico border crossing) that was acquired on January 17, 2007. Fees for services totaled $292,680 for all locations.

Earnings before interest, taxes, depreciation and amortization from store operations totaled $86,668 for the three months ended June 30, 2008.

Quarter ended March 31, 2008
The Company operated a total of six stores as of March 31, 2008. During the first quarter of fiscal 2008, the Company acquired one new store in Oxnard, California on March 26, 2008.

Frontera Investment, Inc. merged its operations and assets into a publicly held company, Bidnow.com, Inc., an Arizona company, on March 16, 2008. Bidnow.com, Inc. agreed to issue 2,830,000 shares of common stock and pay cash totaling $275,000 in full settlement of all outstanding obligations that arose in prior years. As these obligations arose in prior years, this obligation was recorded against retained earnings totaling $982,500, or 2,830,000 shares at $0.25

per share plus the cash obligation. A total of 39,727,297 shares of common stock were issued to shareholders of Frontera Investment, Inc. (Nevada Corporation) as a result of a Stock Purchase and Subscription Agreement between Bidnow.com, Inc. and the shareholders of Frontera Investment, Inc. (the Nevada Corporation).

As of March 31, 2008 cash in banks and in stores totaled $611,958. During the quarter ended March 31, 2008 the Company sold $160,000 in common stock at $0.15 per share to its CFO, Allan Youngberg and Mike Herman a member of the Board and sold $265,000 in 10% Senior Subordinated Convertible Notes which convert to common at option of either the holder or the Company at 50% of average closing price for the 10 days prior to exercise, but no less than $0.15 per share. The Company also raised $150,000 through the issuance of two Promissory notes to two Board members.

The Company closed the purchase on March 26, 2008 of a new store in Oxnard, CA for a total purchase price of $403,000 in cash. The Company also acquired equipment, leasehold improvements and software, primarily for this new store and toward its next store purchase totaling $80,942.

Total Revenues for the quarter ended March 31, 2008 totaled $1,533,670. Proceeds from the disposition of merchandise totaled $1,310,047 and included $1,299,192 from the sale of trolley tickets (monthly passes and daily tickets) at the Company's store in San Ysidro, CA (at the US-Mexico border crossing) that was acquired on January 17, 2007. Fees for services totaled $223,623 for all locations.

Earnings before interest, taxes, depreciation and amortization from store operations totaled $63,331 for the three months ended March 31, 2008.

Item 6. Legal Proceedings.

None.

Item 6. Defaults Upon Senior Securities.

None.

Item 7. Other Information.

None.

Item 8. Exhibits.

Exhibit A. Frontera Investment, Inc. and Subsidiaries Unaudited Condensed Consolidated Financial Statements for the Quarter Ending June 30, 2008.

Item 9. Issuer's Certifications.

I, Gil Partida, CEO and Director, certify that:

1. I have reviewed this initial disclosure statement of Frontera Investment, Inc.;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations, and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

August 7, 2008

/s/ Gil Partida
Gil Partida, CEO and Director

I, Allan Youngberg, EVP and Chief Financial Officer and Director, certify that:

1. I have reviewed this initial disclosure statement of Frontera Investment, Inc.;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations, and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

August 7, 2008

/s/ Allan Youngberg
Allan Youngberg, EVP Chief Financial Officer and Director

Exhibit A

Frontera Investment, Inc. and Subsidiaries
Unaudited Condensed Consolidated Financial Statements and Notes
for the Quarter Ending June 30, 2008

Frontera Investment, Inc. and Subsidiaries
An Arizona Corporation
Unaudited Condensed Consolidated Statement of Operations

	Three Months Ended June 30, 2008	Six Months Ended June 30, 2008
Revenues:		
Proceeds from Disposition of Merchandise	$ 1,382,449	$ 2,692,496
Fees for Services	292,680	516,303
Total Revenues	1,675,129	3,208,799
Disposition of Merchandise	1,331,993	2,594,509
Direct Cost of Services	7,489	9,970
Gross Profit	335,647	604,320
Expenses:		
Store Operating Expenses	194,399	353,538
Bad debts	13,772	27,262
Store Rents	40,808	73,521
Store Depreciation	28,878	64,310
Total Store Expenses	277,857	518,631
Net Store Profit	57,790	85,689
Store Pre-Opening Expenses	7,482	7,482
Corporate Expenses	223,146	370,764
Ordinary Loss	(172,838)	(292,557)
Interest Expense	(27,947)	(43,106)
Net Loss before Income Taxes	(200,785)	(335,663)
Income Tax Benefit	109,600	125,700
Net Loss	$ (91,185)	$ (209,963)
Basic and Diluted Net Loss Per Share	$ (0.002)	$ (0.004)
Weighted Average Number of Shares Outstanding	56,068,544	55,367,850

See Notes to Unaudited Condensed Consolidated Financial Statements.

Frontera Investment, Inc. and Subsidiaries
An Arizona Corporation
Unaudited Condensed Consolidated Balance Sheets

	June 30, 2008 (unaudited)	December 31, 2007 (pro forma)
ASSETS		
Current Assets		
Cash	$ 521,631	$ 605,873
Receivables, Net of allowances	318,221	96,120
Inventories	181,796	220,281
Other Current Assets	366,726	54,126
Total Current Assets	1,388,374	976,400
Fixed Assets, Net	614,827	530,871
Other Assets		
Deposits	25,214	100,799
Deferred Tax Assets	825,700	700,000
Goodwill and Other	1,597,120	599,822
Total Other Assets	2,448,034	1,400,621
TOTAL ASSETS	$ 4,451,235	$ 2,907,892
LIABILITIES & STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts Payable	$ 486,981	392,221
Accrued Expenses	234,527	288,749
ACH Clearing	195,436	81,739
Notes Payable	232,000	191,000
Long-Term Debt - Current Portion	52,608	52,608
Total Current Liabilities	$ 1,201,552	$ 1,006,317
Long-Term Debt - Net of Current Portion	812,419	558,913
Total Liabilities	2,013,971	1,565,230
Stockholders' Equity		
Series A - Preferred Stock, $1.00 Par Value; 4,000,000 Shares Authorized	-	-
Series B - Preferred Stock, $1.00 Par Value; 6,000,000 Shares Authorized	-	-
Common Stock, No Par; 100,000,000 Shares Authorized; 59,727,723 and 51,007,977 Shares Issued and Outstanding as of June 30, 2008 and December 31, 2007, repectively	13,245,843	11,941,278
Retained Deficit	(10,808,579)	(10,598,616)
Total Stockholders' Equity	2,437,264	1,342,662
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	$ 4,451,235	$ 2,907,892

See Notes to Unaudited Condensed Consolidated Financial Statements.

Frontera Investment, Inc. and Subsidiaries
An Arizona Corporation
Unaudited Condensed Consolidated Statement of Cash Flows

	Three Months Ended June 30, 2008	Six Months Ended June 30, 2008
Net Loss:	$ (91,185)	$ (209,963)
Adjustments to reconcile Net Loss		
to net cash provided by operations:		
Change in Deferred Tax Assets	(109,600)	(125,700)
Accumulated Depreciation	42,593	75,309
Change in Other Operating Assets and Liabilities:		
Receivables	(109,236)	(222,101)
Inventories	(10,720)	38,485
Accounts Payable	(21,156)	94,760
ACH Clearing	(11,140)	113,697
Other assets and liabilities	5,415	(76,830)
Net cash used in Operating Activities	(305,029)	(312,343)
Investing Activities:		
Purchase of Fixed Assets	(78,325)	(159,265)
Decrease in Deposits	50,000	75,585
Increase in Goodwill and acquisiton related costs	(583,927)	(997,298)
Net cash used in Investing Activities	(612,252)	(1,080,978)
Financing Activities:		
Net Proceeds from Notes Payable	54,000	191,000
Common Stock Issuance	964,565	1,014,565
Repayment of Long Term Debt	(20,176)	(40,052)
Proceeds from Long Term Debt	(171,434)	143,566
Net cash provided by Financing Activities	826,955	1,309,079
Net decrease in cash:	(90,326)	(84,242)
Cash at beginning of period	611,957	605,873
Cash at end of period	$ 521,631	$ 521,631

See Notes to Unaudited Condensed Consolidated Financial Statements.

Frontera Investment, Inc. and Subsidiaries

Notes to Interim Unaudited Condensed Consolidated Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNT POLICIES:

Organization and Nature of Operations

On March 16, 2008 Frontera Investment, Inc., and its subsidiaries (the "Company"), which provides check cashing, money transfer, gold pawn loans and payday advances and related products and services, merged its business operations and assets into Bidnow.com, Inc. (the "Reverse Merger"). On April 10, 2008, Bidnow.com, Inc.'s name was changed to Frontera Investment, Inc. On April 15, 2008 the Company announced a new ticker symbol of "FRNV" which is traded over the counter on NASDAQ.

Basis of Presentation

The accompanying Interim Unaudited Condensed Consolidated Balance Sheet as of June 30, 2008 and the Interim Unaudited Condensed Consolidated Statement of Operations and Statement of Cash Flows for the three months and six months ended June 30, 2008 have been internally prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") for interim financial information and with the instructions to Form 10-QSB and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by GAAP for complete financial statements, but include only those footnotes deemed by management to be material to the reader of the financial statements. All material intercompany balances and transactions have been eliminated.

Provided the overall material nature and timing of the Reverse Merger, the Unaudited Pro Forma Condensed Consolidated Balance Sheet as of December 31, 2007 is presented "as if" the Reverse Merger; conversion of all Preferred Shares to common; and the one for fifteen reverse stock split that was completed in March 2008, all occurred at the beginning of the periods presented.

The preparation of financial statements in conformity with GAAP requires the use of estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates. In the opinion of management, the accompanying financial statements include all adjustments, consisting of normal recurring accruals, necessary for a fair presentation of the financial condition, results of operations and cash flows for the periods presented. The accompanying financial statements are not necessarily indicative of what the actual financial position or results of operations of the combined companies would have been as of the date or for the periods indicated, nor do they purport to represent the financial position or results of operations of the combined companies as of or for any future period.

Cash and Cash Equivalents

Cash and cash equivalents represents cash at the Company's stores and in general operating bank accounts. No amounts are restricted.

Inventories

Inventories, consisted primarily of mass transit tickets for a local governmentally run enterprise fund and are stated at cost. The Company purchases and sells the mass transit tickets for one of its locations, which are typically purchased in advance at each month end, and sold through within a 30 day period. Any resulting loss of inventory or "shrink" is not material and expensed as incurred.

Cumulative Losses

The Company has incurred cumulative losses since inception of $2.1 million through June 30, 2008, excluding the benefit from a $825,700 tax benefit from these losses (excluding losses incurred by Bidnow.com, Inc.). The Company believes that the tax benefits will be realized as mature profitable stores are acquired and existing stores continue to increase in profitability. Realization values may be substantially different from the carrying values as shown in these financial statements should the Company be unable to continue as a going concern.

Management has sold common stock totaling $1.7 million during the period from October 1, 2007 through June 30, 2008 to support working capital needs and new store acquisitions. Management will need to continue to raise equity to support both working capital needs and new stores planned for the remainder of 2008.

Recent Accounting Pronouncements

In September 2006, the Financial Accounting Standards Board (the "FASB") issued "SFAS No. 157, *Fair Value Measurements."* SFAS No. 157 prescribes a single definition of fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company does not believe the adoption of SFAS No. 157 will have a material impact on its financial condition or results of operations. SFAS No. 157 is effective for the Company's interim reporting period beginning January 1, 2008.

In February 2007, the FASB issued SFAS No. 159, *The Fair Value Option for Financial Assets and Financial Liabilities*. This statement permits entities to choose to measure many financial instruments and certain other items at fair value. The objective is to improve financial reporting by providing entities with the opportunity to mitigate volatility in reported earnings caused by measuring related assets and liabilities differently without having to apply complex hedge accounting provisions. The Company does not believe the adoption of SFAS No. 159 will have a material impact on its financial condition or results of operations. SFAS No. 159 is effective for the Company's interim reporting period beginning January 1, 2008.

Revenue Recognition

The Company's revenue is primarily generated through products and services offered at its locations, which is primarily conducted with cash or cash equivalents. Pawn and Payday Loan revenue and related inventories and related valuations were not material for, or during, any of the periods presented.

As the Company generally receives payments during the month in which services are provided, the allowance account is typically not significant in comparison to total revenues and does not have a material impact on the presentation or the financial condition or results of operations or cash flows.

2. Acquisitions

In 2008, the Company acquired an existing business effective June 13, 2008 and is currently in the process of converting the location to its current operating model. The purchase price was for $572,500. The Company currently anticipates completing the conversion of this business to its current operating model and will resume control of the operation on September 1, 2008. The purchase price allocated $100,000 to a non-compete agreement; $5,000 to equipment and $467,500 to Goodwill. Cash was paid at closing plus a $222,500 promissory note which was paid subsequent to June 30, 2008.

In 2008, the Company entered into a long term lease agreement for a new store location in Dinuba California. This will be a new store and is planned to be operational by October 31, 2008.

In 2008, the Company acquired an existing business effective March 26, 2008. The purchase price was for $403,000. The total purchase price was allocated to Goodwill.

In 2007, the Company acquired a store location effective January 17, 2007 and converted the location to its current operating model. The purchase price was for $525,000. The Company has paid $400,000 in cash and related transaction costs and entered into a promissory note with the seller of $125,000, 8% per annum, payable monthly, and is due July 2009. The total purchase price was allocated $47,000 to equipment and $478,000 to Goodwill.

In 2007, the Company acquired a store location effective August 8, 2007 and converted the location to its current operating model. The purchase price was for $75,000 in cash. The Company has paid the $75,000 in cash and related transaction costs. The total purchase price was allocated to Goodwill.

3. Notes Payable

Notes Payable consists of the following at:

	June 30, 2008 (Unaudited)	December 31, 2007 (Unaudited)
$222,500, 0% Per annum, paid August 2008	$ 222,500	$ -
$150,000, 8% per annum, Payable $2,500 plus interest Quarterly, Unsecured Promissory Note with Warrants, Due 10/09	-	150,000
$56,000, 0%, Unsecured Note Payable (Related Party)	9,500	41,000
Total	$ 232,000	$ 191,000

4. Debt

Debt consists of the following at:

		June 30, 2008 (Unaudited)		December 31, 2007 (Unaudited)
$200,000, Prime +1%, Payable Monthly, Secured Term Loan, Due 4/17	$	192,231	$	199,416
$207,500, Prime +2.5%, Payable Monthly, Secured Term Loan, Due 10/08		173,328		193,340
$150,000, 8% per annum, Payable Quarterly, Unsecured Promissory Note with Warrants, Due 10/09		150,000		-
$125,000, 10% per annum, Payable Monthly, Secured Promissory Note, Due 7/09		125,000		125,000
$100,000, 12% per annum Promissory Note with Warrants, Due 10/09		100,000		-
Leases, various		124,468		93,765
Total Debt		865,027		611,521
Less current maturities		(52,608)		(52,608)
Long-term debt	$	812,419	$	558,913

5. Equity

The Company sold $370,025 of 10% Convertible Notes during the six months ended June 30, 2008 and all were immediately converted to common stock at $0.15 per share, or 2,468,227 shares. In addition, the Company sold common stock during the same period at $0.15 per share totaling $934,332, or 6,228,880 shares, mostly to officers, directors and friends and family. Subsequent to June 30, 2008, an additional $95,000 in 10% Convertible Notes were sold. The 10% Convertible Notes are converted to common stock at 50% of the average 10 day closing price prior to exercise, but no less than $0.15 per share.

6. Subsequent Events

The Company entered into a lease for a new store location in Mecca, California, a first with a super AM/PM franchisee, on August 5, 2008. The lease is for 5 years with one five year option. The Company expects to have this location in operation by October 15, 2008.