

**Shanel Valley Academy**  
**Income Statement**  
**As of Aug FY2024**

	Actual		YTD	Budget						
	Jul	Aug	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
<b>SUMMARY</b>										
<b>Revenue</b>										
LCFF Entitlement	87,576	97,308	184,884	1,765,844	1,572,115	1,591,683	19,568	(174,161)	1,406,799	12%
Federal Revenue	8,131	-	8,131	724,764	916,696	939,816	23,120	215,052	931,684	1%
Other State Revenues	-	52,565	52,565	565,412	687,169	785,714	98,545	220,302	733,150	7%
Local Revenues	6	10,162	10,168	-	-	-	-	-	(10,168)	
Fundraising and Grants	-	60,095	60,095	190,000	190,000	198,000	8,000	8,000	137,905	30%
<b>Total Revenue</b>	<b>95,714</b>	<b>220,130</b>	<b>315,843</b>	<b>3,246,020</b>	<b>3,365,980</b>	<b>3,515,213</b>	<b>149,233</b>	<b>269,193</b>	<b>3,199,370</b>	<b>9%</b>
<b>Expenses</b>										
Compensation and Benefits	97,812	141,491	239,303	1,984,616	2,278,061	2,432,382	(154,321)	(447,766)	2,193,079	10%
Books and Supplies	9,708	20,063	29,771	388,029	363,956	396,776	(32,820)	(8,747)	367,005	8%
Services and Other Operating Expenditures	33,558	51,115	84,674	674,753	660,885	635,863	25,022	38,890	551,189	13%
Depreciation	-	-	-	44,407	10,000	11,500	(1,500)	32,907	11,500	0%
Other Outflows	1,768	1,905	3,673	4,500	4,500	4,500	-	-	827	82%
<b>Total Expenses</b>	<b>142,846</b>	<b>214,575</b>	<b>357,421</b>	<b>3,096,305</b>	<b>3,317,402</b>	<b>3,481,021</b>	<b>(163,619)</b>	<b>(384,715)</b>	<b>3,123,599</b>	<b>10%</b>
<b>Operating Income</b>	<b>(47,133)</b>	<b>5,555</b>	<b>(41,578)</b>	<b>149,715</b>	<b>48,578</b>	<b>34,193</b>	<b>(14,385)</b>	<b>(115,522)</b>	<b>75,771</b>	
<b>Fund Balance</b>										
Beginning Balance (Unaudited)				577,874	373,442	373,442				
Operating Income				149,715	48,578	34,193				
<b>Ending Fund Balance</b>				<b>727,589</b>	<b>422,020</b>	<b>407,635</b>				
Fund Balance as a % of Expenses				23%	13%	12%				

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<b>KEY ASSUMPTIONS</b>										
<b>Enrollment Summary</b>										
K-3				99	86	87	1	(12)		
4-6				41	39	39	-	(2)		
<b>Total Enrolled</b>				<b>140</b>	<b>125</b>	<b>126</b>	<b>1</b>	<b>(14)</b>		
<b>ADA %</b>										
K-3				92.5%	92.5%	92.5%	0.0%	0.0%		
4-6				92.5%	92.5%	92.5%	0.0%	0.0%		
<b>Average ADA %</b>				<b>92.5%</b>	<b>92.5%</b>	<b>92.5%</b>	<b>0.0%</b>	<b>0.0%</b>		
<b>ADA</b>										
K-3				91.58	79.55	80.48	0.93	(11.10)		
4-6				37.93	36.08	36.08	-	(1.85)		
<b>Total ADA</b>				<b>129.51</b>	<b>115.63</b>	<b>116.56</b>	<b>0.93</b>	<b>(12.95)</b>		

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	Jul	Aug	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent	
<b>REVENUE</b>											
<b>LCFF Entitlement</b>											
8011	Charter Schools General Purpose Entitlement - State Aid	67,181	56,519	123,700	1,374,647	1,222,844	1,239,603	16,759	(135,044)	1,115,903	10%
8012	Education Protection Account Entitlement	-	-	-	25,902	23,126	23,312	186	(2,590)	23,312	0%
8096	Charter Schools in Lieu of Property Taxes	20,395	40,789	61,184	365,295	326,145	328,768	2,623	(36,527)	267,584	19%
	<b>SUBTOTAL - LCFF Entitlement</b>	<b>87,576</b>	<b>97,308</b>	<b>184,884</b>	<b>1,765,844</b>	<b>1,572,115</b>	<b>1,591,683</b>	<b>19,568</b>	<b>(174,161)</b>	<b>1,406,799</b>	<b>12%</b>
<b>Federal Revenue</b>											
8181	Special Education - Entitlement	-	-	-	14,370	14,370	14,370	-	-	14,370	0%
8220	Child Nutrition Programs	-	-	-	173,331	173,331	173,331	-	-	173,331	0%
8291	Title I	-	-	-	28,350	28,350	28,350	-	-	28,350	0%
8292	Title II	-	-	-	4,050	4,050	4,050	-	-	4,050	0%
8293	Title III	-	-	-	-	-	2,849	2,849	2,849	0%	
8294	Title IV	-	-	-	10,000	10,000	10,000	-	-	10,000	0%
8295	Title V	-	-	-	20,000	20,000	26,920	6,920	6,920	26,920	0%
8297	PY Federal - Not Accrued	8,131	-	8,131	-	-	-	-	-	(8,131)	
8298	Implementation Grant	-	-	-	156,000	158,198	158,198	-	2,198	158,198	0%
8299	All Other Federal Revenue	-	-	-	318,663	508,397	521,748	13,351	203,085	521,748	0%
	<b>SUBTOTAL - Federal Revenue</b>	<b>8,131</b>	<b>-</b>	<b>8,131</b>	<b>724,764</b>	<b>916,696</b>	<b>939,816</b>	<b>23,120</b>	<b>215,052</b>	<b>931,684</b>	<b>1%</b>
<b>Other State Revenue</b>											
8381	Special Education - Entitlement (State)	-	-	-	72,172	64,437	64,955	518	(7,217)	64,955	0%
8520	Child Nutrition - State	-	52,565	52,565	74,148	27,369	27,589	220	(46,559)	(24,976)	191%
8550	Mandated Cost Reimbursements	-	-	-	2,282	2,282	2,282	-	-	2,282	0%
8560	State Lottery Revenue	-	-	-	32,059	30,072	30,314	242	(1,745)	30,314	0%
8590	All Other State Revenue	-	-	-	384,752	563,010	660,575	97,565	275,823	660,575	0%
	<b>SUBTOTAL - Other State Revenue</b>	<b>-</b>	<b>52,565</b>	<b>52,565</b>	<b>565,412</b>	<b>687,169</b>	<b>785,714</b>	<b>98,545</b>	<b>220,302</b>	<b>733,150</b>	<b>7%</b>
<b>Local Revenue</b>											
8999	Uncategorized Revenue	6	10,162	10,168	-	-	-	-	-	(10,168)	
	<b>SUBTOTAL - Local Revenue</b>	<b>6</b>	<b>10,162</b>	<b>10,168</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(10,168)</b>	
<b>Fundraising and Grants</b>											
8802	Donations - Private	-	60,000	60,000	190,000	190,000	190,000	-	-	130,000	32%
8803	Fundraising	-	95	95	-	-	8,000	8,000	8,000	7,905	1%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>-</b>	<b>60,095</b>	<b>60,095</b>	<b>190,000</b>	<b>190,000</b>	<b>198,000</b>	<b>8,000</b>	<b>8,000</b>	<b>137,905</b>	<b>30%</b>
	<b>TOTAL REVENUE</b>	<b>95,714</b>	<b>220,130</b>	<b>315,843</b>	<b>3,246,020</b>	<b>3,365,980</b>	<b>3,515,213</b>	<b>149,233</b>	<b>269,193</b>	<b>3,199,370</b>	<b>9%</b>

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<b>EXPENSES</b>											
<b>Compensation &amp; Benefits</b>											
<b>Certificated Salaries</b>											
1100	Teachers Salaries	-	22,935	22,935	514,417	585,120	514,460	70,659	(43)	491,525	4%
1103	Teacher - Substitute Pay	-	-	-	6,304	6,304	6,304	-	-	6,304	0%
1148	Teacher - Special Ed	-	4,250	4,250	85,000	85,000	85,000	-	-	80,750	5%
1150	Teacher - Specialist	-	-	-	-	-	48,915	(48,915)	(48,915)	48,915	0%
1300	Certificated Supervisor & Administrator Salaries	8,333	9,167	17,500	110,000	110,000	115,000	(5,000)	(5,000)	97,500	15%
1350	Cert Admin - Director	-	-	-	-	-	95,000	(95,000)	(95,000)	95,000	0%
1900	Certificated Other Salaries	-	-	-	95,000	95,000	-	95,000	95,000	-	-
1930	Other Cert - Counselor	-	-	-	-	-	100,000	(100,000)	(100,000)	100,000	0%
1980	Other Cert - Custom 5	-	7,438	7,438	-	-	-	-	-	(7,438)	-
<b>SUBTOTAL - Certificated Salaries</b>		<b>8,333</b>	<b>43,789</b>	<b>52,123</b>	<b>810,721</b>	<b>881,423</b>	<b>964,679</b>	<b>(83,256)</b>	<b>(153,958)</b>	<b>912,557</b>	<b>5%</b>
<b>Classified Salaries</b>											
2100	Classified Instructional Aide Salaries	7,090	7,965	15,055	177,370	251,665	251,922	(257)	(74,553)	236,867	6%
2103	Classified SPED Aide	-	-	-	51,600	51,600	-	51,600	51,600	-	-
2200	Classified Support Salaries	6,774	5,472	12,246	109,913	94,576	95,568	(992)	14,345	83,322	13%
2300	Classified Supervisor & Administrator Salaries	5,833	6,042	11,875	75,000	75,000	80,000	(5,000)	(5,000)	68,125	15%
2400	Classified Clerical & Office Salaries	8,670	14,146	22,815	220,962	259,147	154,827	104,320	66,135	132,012	15%
2900	Classified Other Salaries	-	-	-	-	-	10,000	(10,000)	(10,000)	10,000	0%
2905	Other Classified - After School	24,521	20,121	44,641	66,538	123,918	131,585	(7,667)	(65,047)	86,944	34%
2930	Other Classified - Maintenance/grounds	-	-	-	-	-	87,360	(87,360)	(87,360)	87,360	0%
2933	Other Classified - Preschool	-	-	-	-	-	110,537	(110,537)	(110,537)	110,537	0%
2935	Other Classified - Substitute	5,719	7,863	13,582	38,563	38,563	-	38,563	38,563	(13,582)	-
2999	Payroll Temporary Holding Account	-	6,079	6,079	-	-	-	-	-	(6,079)	-
<b>SUBTOTAL - Classified Salaries</b>		<b>58,607</b>	<b>67,687</b>	<b>126,294</b>	<b>739,946</b>	<b>894,470</b>	<b>921,800</b>	<b>(27,330)</b>	<b>(181,854)</b>	<b>795,506</b>	<b>14%</b>
<b>Employee Benefits</b>											
3100	STRS	3,900	10,138	14,038	177,386	191,539	176,614	14,926	772	162,576	8%
3300	OASDI-Medicare-Alternative	3,548	5,225	8,773	61,045	73,681	86,986	(13,305)	(25,940)	78,213	10%
3400	Health & Welfare Benefits	20,048	12,907	32,955	162,068	199,369	242,681	(43,312)	(80,613)	209,726	14%
3500	Unemployment Insurance	208	953	1,161	17,945	19,821	20,759	(938)	(2,814)	19,597	6%
3600	Workers Comp Insurance	3,168	792	3,960	15,507	17,759	18,865	(1,106)	(3,358)	14,905	21%
<b>SUBTOTAL - Employee Benefits</b>		<b>30,872</b>	<b>30,015</b>	<b>60,887</b>	<b>433,950</b>	<b>502,168</b>	<b>545,903</b>	<b>(43,735)</b>	<b>(111,954)</b>	<b>485,017</b>	<b>11%</b>
<b>Books &amp; Supplies</b>											
4100	Approved Textbooks & Core Curricula Materials	-	7,633	7,633	98,000	92,500	33,875	58,625	64,125	26,242	23%
4200	Books & Other Reference Materials	-	-	-	2,000	2,000	6,300	(4,300)	(4,300)	6,300	0%
4320	Educational Software	-	-	-	7,000	6,250	5,720	530	1,280	5,720	0%
4325	Instructional Materials & Supplies	-	108	108	17,000	15,179	10,275	4,904	6,725	10,167	1%
4330	Office Supplies	-	1,029	1,029	5,000	5,370	4,866	504	134	3,837	21%
4345	Non Instructional Materials & Supplies	-	-	-	-	-	27,361	(27,361)	(27,361)	27,361	0%
4410	Classroom Furniture, Equipment & Supplies	7,102	2,758	9,861	15,100	15,100	14,200	900	900	4,339	69%
4420	Computers: individual items less than \$5k	-	3,677	3,677	10,000	10,000	5,000	5,000	5,000	1,323	74%
4430	Non Classroom Related Furniture, Equipment & Supplies	988	(212)	776	115,030	111,293	182,068	(70,775)	(67,039)	181,292	0%
4710	Student Food Services	1,618	4,825	6,443	117,899	105,264	106,110	(847)	11,789	99,667	6%

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4720	Other Food	-	245	245	1,000	1,000	1,000	-	-	755	24%
<b>SUBTOTAL - Books and Supplies</b>		<b>9,708</b>	<b>20,063</b>	<b>29,771</b>	<b>388,029</b>	<b>363,956</b>	<b>396,776</b>	<b>(32,820)</b>	<b>(8,747)</b>	<b>367,005</b>	<b>8%</b>
<b>Services &amp; Other Operating Expenses</b>											
5300	Dues & Memberships	-	-	-	5,712	5,100	5,141	(41)	571	5,141	0%
5400	Insurance	13,860	3,465	17,325	53,200	47,500	42,000	5,500	11,200	24,675	41%
5450	Flood Insurance	-	-	-	37,607	37,607	50,000	(12,393)	(12,393)	50,000	0%
5510	Utilities - Gas and Electric	-	874	874	32,200	28,750	35,000	(6,250)	(2,800)	34,126	2%
5515	Janitorial, Gardening Services & Supplies	1,522	1,829	3,351	77,000	77,000	25,000	52,000	52,000	21,649	13%
5520	Security	-	227	227	3,121	3,121	3,121	-	-	2,895	7%
5525	Utilities - Waste	-	522	522	11,900	10,625	6,300	4,325	5,600	5,778	8%
5530	Utilities - Water	-	2,030	2,030	10,500	9,375	9,450	(75)	1,050	7,420	21%
5615	Repairs and Maintenance - Building	-	76	76	15,000	15,000	15,000	-	-	14,924	1%
5803	Accounting Fees	-	-	-	13,005	13,005	13,005	-	-	13,005	0%
5809	Banking Fees	4	40	44	-	-	-	-	-	(44)	
5812	Business Services	12,537	13,275	25,812	147,545	157,451	165,529	(8,078)	(17,984)	139,717	16%
5820	Consultants - Non Instructional - Custom 1	-	-	-	22,440	22,440	22,440	-	-	22,440	0%
5824	District Oversight Fees	-	-	-	18,372	16,356	16,560	(204)	1,812	16,560	0%
5836	Fingerprinting	-	294	294	2,989	3,022	3,076	(53)	(87)	2,782	10%
5843	Interest - Loans Less than 1 Year	-	-	-	1,875	1,875	1,875	-	-	1,875	0%
5845	Legal Fees	-	828	828	15,606	15,606	15,606	-	-	14,779	5%
5851	Marketing and Student Recruiting	-	674	674	1,040	1,040	1,040	-	-	367	65%
5857	Payroll Fees	298	529	826	5,977	6,044	6,151	(107)	(174)	5,325	13%
5860	Printing and Reproduction	-	176	176	7,140	6,375	6,426	(51)	714	6,250	3%
5861	Prior Yr Exp (not accrued)	-	16,617	16,617	-	-	-	-	-	(16,617)	
5863	Professional Development	-	6,002	6,002	75,000	75,000	83,955	(8,955)	(8,955)	77,954	7%
5869	Special Education Contract Instructors	-	-	-	68,544	61,200	61,690	(490)	6,854	61,690	0%
5875	Staff Recruiting	-	-	-	1,248	1,248	1,248	-	-	1,248	0%
5877	Student Activities	-	9	9	5,000	5,000	5,000	-	-	4,991	0%
5878	Student Assessment	-	-	-	2,142	1,913	1,928	(15)	214	1,928	0%
5880	Student Health Services	-	90	90	2,185	1,951	1,966	(16)	218	1,877	5%
5881	Student Information System	5,209	1,041	6,250	25,928	25,653	25,671	(18)	257	19,421	24%
5887	Technology Services	100	100	200	5,500	4,729	4,780	(51)	720	4,580	4%
5905	Communications - Cell Phones	29	24	53	1,248	1,248	1,248	-	-	1,195	4%
5915	Postage and Delivery	-	28	28	728	650	655	(5)	73	628	4%
5920	Communications - Telephone & Fax	-	2,369	2,369	5,000	5,000	5,000	-	-	2,631	47%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>33,558</b>	<b>51,115</b>	<b>84,674</b>	<b>674,753</b>	<b>660,885</b>	<b>635,863</b>	<b>25,022</b>	<b>38,890</b>	<b>551,189</b>	<b>13%</b>
<b>Capital Outlay &amp; Depreciation</b>											
6900	Depreciation	-	-	-	44,407	10,000	11,500	(1,500)	32,907	11,500	0%
<b>SUBTOTAL - Capital Outlay &amp; Depreciation</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>44,407</b>	<b>10,000</b>	<b>11,500</b>	<b>(1,500)</b>	<b>32,907</b>	<b>11,500</b>	<b>0%</b>
<b>Other Outflows</b>											
7438	Long term debt - Interest	-	-	-	4,500	4,500	4,500	-	-	4,500	0%
7999	Uncategorized Expense	1,768	1,905	3,673	-	-	-	-	-	(3,673)	
<b>SUBTOTAL - Other Outflows</b>		<b>1,768</b>	<b>1,905</b>	<b>3,673</b>	<b>4,500</b>	<b>4,500</b>	<b>4,500</b>	<b>-</b>	<b>-</b>	<b>827</b>	<b>82%</b>
<b>TOTAL EXPENSES</b>		<b>142,846</b>	<b>214,575</b>	<b>357,421</b>	<b>3,096,305</b>	<b>3,317,402</b>	<b>3,481,021</b>	<b>(163,619)</b>	<b>(384,715)</b>	<b>3,123,599</b>	<b>10%</b>

**Shanel Valley Academy**  
**Monthly Cash Forecast**  
**As of Aug FY2024**

	2023-24													Forecast	Remaining Balance
	Actuals & Forecast														
	Jul Actuals	Aug Actuals	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast			
<b>Beginning Cash</b>	<b>422,562</b>	<b>511,818</b>	<b>504,647</b>	<b>351,213</b>	<b>313,934</b>	<b>277,008</b>	<b>310,669</b>	<b>263,732</b>	<b>253,789</b>	<b>275,146</b>	<b>256,203</b>	<b>249,106</b>			
<b>REVENUE</b>															
LCFF Entitlement	87,576	97,308	(3,265)	142,163	136,415	136,415	142,163	136,415	159,268	142,340	136,352	136,352	1,591,683	142,180	
Federal Revenue	8,131	-	(8,131)	-	87,550	133,013	69,508	87,550	113,362	76,693	87,550	120,346	939,816	164,243	
Other State Revenue	-	52,565	118,985	60,814	63,572	65,854	63,572	70,687	63,751	63,751	70,865	63,751	785,714	27,547	
Other Local Revenue	6	10,162	(10,168)	-	-	-	-	-	-	-	-	-	-	-	
Fundraising & Grants	-	60,095	39,364	55,485	667	23,508	667	667	667	667	667	55,485	198,000	(39,938)	
<b>TOTAL REVENUE</b>	<b>95,714</b>	<b>220,130</b>	<b>136,785</b>	<b>258,462</b>	<b>288,204</b>	<b>358,790</b>	<b>275,910</b>	<b>295,319</b>	<b>337,048</b>	<b>283,451</b>	<b>295,434</b>	<b>375,935</b>	<b>3,515,213</b>	<b>294,032</b>	
<b>EXPENSES</b>															
Certificated Salaries	8,333	43,789	118,953	89,351	89,527	89,527	89,527	89,527	89,527	89,527	89,527	77,562	964,679	-	
Classified Salaries	58,607	67,687	48,191	76,327	80,407	80,407	80,407	80,407	80,407	80,407	80,407	108,141	921,800	-	
Employee Benefits	30,872	30,015	44,744	46,753	46,062	46,062	54,365	47,100	47,100	44,293	44,293	44,020	545,903	20,223	
Books & Supplies	9,708	20,063	34,200	34,143	34,143	34,143	34,143	34,240	34,253	34,178	34,315	34,728	396,776	24,518	
Services & Other Operating Expenses	33,558	51,115	44,763	58,365	58,365	58,365	47,778	47,778	47,778	47,778	47,778	47,778	635,863	44,663	
Capital Outlay & Depreciation	-	-	2,875	958	958	958	958	958	958	958	958	958	11,500	-	
Other Outflows	1,768	1,905	(3,673)	-	-	-	-	-	-	-	-	-	4,500	4,500	
<b>TOTAL EXPENSES</b>	<b>142,846</b>	<b>214,575</b>	<b>290,052</b>	<b>305,897</b>	<b>309,462</b>	<b>309,462</b>	<b>307,179</b>	<b>300,010</b>	<b>300,024</b>	<b>297,142</b>	<b>297,279</b>	<b>313,188</b>	<b>3,481,021</b>	<b>93,904</b>	
<b>Operating Cash Inflow (Outflow)</b>	<b>(47,133)</b>	<b>5,555</b>	<b>(153,268)</b>	<b>(47,435)</b>	<b>(21,258)</b>	<b>49,328</b>	<b>(31,269)</b>	<b>(4,691)</b>	<b>37,025</b>	<b>(13,692)</b>	<b>(1,845)</b>	<b>62,746</b>	<b>34,193</b>	<b>200,128</b>	
Revenues - Prior Year Accruals	171,743	13,179	117,504	25,823	-	-	-	-	-	-	-	-	-	-	
Accounts Receivable - Current Year	-	-	439	-	-	-	-	-	-	-	-	-	-	-	
Other Assets	4,167	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fixed Assets	-	-	(52,125)	958	958	958	958	958	958	958	958	958	958	958	
Expenses - Prior Year Accruals	-	-	(40,865)	-	-	-	-	-	-	-	-	-	-	-	
Accounts Payable - Current Year	(19,511)	(21,393)	9,282	-	-	-	-	-	-	-	-	-	-	-	
Summerholdback for Teachers	(20,012)	(4,512)	2,678	2,678	2,678	2,678	2,678	2,678	2,678	2,678	2,678	2,678	(26,335)	-	
Loans Payable (Long Term)	-	-	(10,416)	(10,416)	(10,416)	(10,416)	(10,416)	-	(10,416)	-	-	-	-	-	
Other Liabilities	-	-	(26,663)	(8,888)	(8,888)	(8,888)	(8,888)	(8,888)	(8,888)	(8,888)	(8,888)	(8,888)	(8,888)	(8,888)	
<b>Ending Cash</b>	<b>511,818</b>	<b>504,647</b>	<b>351,213</b>	<b>313,934</b>	<b>277,008</b>	<b>310,669</b>	<b>263,732</b>	<b>253,789</b>	<b>275,146</b>	<b>256,203</b>	<b>249,106</b>	<b>277,589</b>			

**Shanel Valley Academy**  
**Balance Sheet**  
**As of Aug FY2024**

	<b>Jun FY2023</b>	<b>Aug FY2024</b>
<b>ASSETS</b>		
Cash Balance	422,562	504,647
Accounts Receivable	328,689	143,766
Other Assets	4,167	-
Fixed Assets, Net	464,678	464,678
<b>TOTAL ASSETS</b>	<b>1,220,096</b>	<b>1,113,091</b>
<b>LIABILITIES &amp; EQUITY</b>		
Accounts Payable	72,487	42,945
Deferred Revenue	106,652	106,652
Current Loans and Other Payables	480,017	444,132
Long-Term Loans and Other Liabilities	187,498	187,498
Beginning Net Assets	410,975	373,442
Net Income (Loss) to Date	(37,533)	(41,578)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,220,096</b>	<b>1,113,091</b>