

Balance Sheet
June 30, 2011

A S S E T S

Cash on hand	\$	200	
Cash in bank		<u>41,635</u>	\$ 41,835
Fixed assets - at cost			
Real property		1,967,608	
Transportation equipment		44,327	
Equipment		<u>5,556</u>	
		2,017,491	
Less: accumulated depreciation		<u>269,820</u>	
			<u>1,747,671</u>
Total assets			<u>\$1,789,506</u>

LIABILITIES AND FUND BALANCES

Liabilities			
Loan payable bank	\$	4,731	
Accounts payable and accrued expenses		4,688	
Payroll taxes and employee wage deductions		2,001	
Mortgage payable (Note 3)		<u>384,580</u>	
			\$ 396,000
Fund balances			
Unappropriated			<u>1,393,506</u>
Total liabilities and fund balances			<u>\$1,789,506</u>