

Balance Sheet

As of March 31, 2011

	<u>Mar 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
Bank of America	
Business Adv. checking ***9312	248,274.86
Business Interest Max ***1118	74,523.59
Total Bank of America	<u>322,798.45</u>
Total Checking/Savings	322,798.45
Accounts Receivable	
Accounts receivable	3,266.00
Total Accounts Receivable	<u>3,266.00</u>
Other Current Assets	
Accumulated Depreciation	-15,261.49
Chinese Culture Books	90.00
Prepaid expenses	220.00
Total Other Current Assets	<u>-14,951.49</u>
Total Current Assets	311,112.96
Fixed Assets	
PCS Asset	
3M Overhead Projector 2000	300.00
Audio System 99/00/01	419.00
Brother HL-5340D Printer-2010	199.98
Brother MFC7840W Printer 2010	229.98
Brother Printer MFC-7840W 2009	299.98
Brother Printer/Copier 2005	400.00
Cannon Photo Copier 2009	350.94
Cannor Copier 2002	699.00
Cannor Copier 2005	300.00
Canon D1120 Laser Copy 3 -2010	1,499.97
Canon Laser copier 2010	349.99
CD Boomboxes 6 - 2010	197.46
Compaq Laptop CQ60-410US 2009	481.48
D-Ling IP Router 2002	129.00
Dell PC Desktop 2004	700.00
Dell PC laptop 2004	1,428.00
Digital Camera 2000	600.00
Digital Piano 2001	1,400.00
Digital Projector 2001	3,500.00
Dudes Dry Erase Board 7 -2010	890.40
Epson Ex21 Multimedia Projector	1,329.97
GE DVD Player 2003	250.00
Go. Video VCR 2000 & 2004	450.00
HP Color Printer 2000&2004	278.00
HP laptop G71-340US 2010	492.40
HP Mono Laserjet P3015D 2010	449.99
HP Printer/Copier 2003	176.00
HP Printer/Copier 2006	100.00
Ibanes Speaker 2005	120.00
Luo Gu Set 2000	1,000.00
Mic. Phone 2005	120.00
Mic. Stand & Booms 2004	120.00
Motorola Walkie Talkie 2000	240.00
MR350/MJ270 Two way radio 2011	255.70
Net Gear Lagage Cart 2002	80.00
Optima Digital Projector 2008	600.00
Quartet 51E Easel 7 - 2010	320.74
Samsan Mic. Phone 2001 & 2003	360.00
Samsonic File Case 2002	30.00
Sharp Copier 2005	600.00
Sharp Copier 2006	370.00
Speaker for Piano 2001	120.00

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Tent 2001	300.00
Toshiba NB305-N410 Netbook 2010	398.99
Ultima Dry-Erase Chart 3-2010	498.93
VocoPro Microphone System 2010	191.65
Zeecraft Qian Dao-qi 2001	300.00
Total PCS Asset	<u>23,927.55</u>
Total Fixed Assets	<u>23,927.55</u>
TOTAL ASSETS	<u>335,040.51</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liability	1,453.00
Parent Duty Deposit	59,200.00
Pass through classes	
Fengyun Go Game	5,577.50
Zhaochangjun WuShu	12,735.00
Total Pass through classes	<u>18,312.50</u>
Pass Through Donation	1,906.00
Payroll Liabilities	3,464.78
Total Other Current Liabilities	<u>84,336.28</u>
Total Current Liabilities	<u>84,336.28</u>
Total Liabilities	84,336.28
Equity	
Opening Bal Equity	100,811.58
Unrestrict (retained earnings)	3,673.74
Net Income	146,218.91
Total Equity	<u>250,704.23</u>
TOTAL LIABILITIES & EQUITY	<u>335,040.51</u>