

YingHua Language School
Balance Sheet
As of June 30, 2004

	<u>Jun 30, 04</u>
ASSETS	
Current Assets	
Checking/Savings	
Bank - Gift Certificate Program	5,000.00
Bank - Primary Checking	4,918.12
Total Checking/Savings	9,918.12
Other Current Assets	
Inventory	1,810.00
Pledge Receivable	729.00
Total Other Current Assets	2,539.00
Total Current Assets	12,457.12
TOTAL ASSETS	<u><u>12,457.12</u></u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Deferred Compensation	7,050.00
Total Long Term Liabilities	7,050.00
Total Liabilities	7,050.00
Equity	
Retained Earnings	-475.21
Net Income	5,882.33
Total Equity	5,407.12
TOTAL LIABILITIES & EQUITY	<u><u>12,457.12</u></u>