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02/05/08

Accrual Basis

Desert Mountain PTO, Inc.
Balance Sheet
As of February 5, 2008

	<u>Feb 5, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
Bank One from 07/01/02	46,613.17
Total Checking/Savings	<u>46,613.17</u>
Accounts Receivable	
Accounts Receivable	115.00
Total Accounts Receivable	<u>115.00</u>
Total Current Assets	<u>46,728.17</u>
TOTAL ASSETS	<u>46,728.17</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Outstanding Gifts to School	7,983.77
Total Other Current Liabilities	<u>7,983.77</u>
Total Current Liabilities	<u>7,983.77</u>
Total Liabilities	7,983.77
Equity	
Unreserved Retained Earnings	
Project Grad	2,613.01
Unreserved Retained Earnings - Other	11,172.78
Total Unreserved Retained Earnings	13,785.79
Retained Earnings	-6,404.91
Net Income	<u>31,363.52</u>
Total Equity	<u>38,744.40</u>
TOTAL LIABILITIES & EQUITY	<u>46,728.17</u>