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10/18/07

Accrual Basis

QTest Company
Funds Balance Sheet
 As of October 18, 2007

	General Funds	Endowment (Restricted Funds)	H T Smith Fund (Restricted Funds)	Total Restricted Funds	City Grant (Temp Restricted)
ASSETS					
Current Assets					
Checking/Savings					
Checking Account	0.00	0.00	0.00	0.00	0.00
Savings					
Endowment	0.00	139,123.00	0.00	139,123.00	0.00
HT Smith	0.00	0.00	49,000.00	49,000.00	0.00
Total Savings	<u>0.00</u>	<u>139,123.00</u>	<u>49,000.00</u>	<u>188,123.00</u>	<u>0.00</u>
Total Checking/Savings	<u>0.00</u>	<u>139,123.00</u>	<u>49,000.00</u>	<u>188,123.00</u>	<u>0.00</u>
Total Current Assets	0.00	139,123.00	49,000.00	188,123.00	0.00
Due From/(To)					
General Funds	0.00	0.00	0.00	0.00	0.00
Temp Restricted					
City Grant	0.00	0.00	0.00	0.00	0.00
State Grant	0.00	0.00	0.00	0.00	0.00
Total Temp Restricted	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Unassigned Fund	456,890.21	0.00	0.00	0.00	10,000.00
Total Due From/(To)	<u>456,890.21</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>10,000.00</u>
TOTAL ASSETS	<u>456,890.21</u>	<u>139,123.00</u>	<u>49,000.00</u>	<u>188,123.00</u>	<u>10,000.00</u>
LIABILITIES & EQUITY					
Equity					
Retained Earnings	0.00	139,123.00	49,000.00	188,123.00	10,000.00
Net Income	456,890.21	0.00	0.00	0.00	0.00
Total Equity	<u>456,890.21</u>	<u>139,123.00</u>	<u>49,000.00</u>	<u>188,123.00</u>	<u>10,000.00</u>
TOTAL LIABILITIES & EQUITY	<u>456,890.21</u>	<u>139,123.00</u>	<u>49,000.00</u>	<u>188,123.00</u>	<u>10,000.00</u>

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<u>State Grant</u> <u>(Temp Restricted)</u>	<u>Total Temp Restricted</u>	<u>Unassigned Fund</u>	<u>TOTAL</u>
0.00	0.00	516,890.21	516,890.21
0.00	0.00	0.00	139,123.00
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>49,000.00</u>
0.00	0.00	0.00	188,123.00
<u>0.00</u>	<u>0.00</u>	<u>516,890.21</u>	<u>705,013.21</u>
0.00	0.00	516,890.21	705,013.21
0.00	0.00	-456,890.21	
0.00	0.00	-10,000.00	
<u>0.00</u>	<u>0.00</u>	<u>-50,000.00</u>	
0.00	0.00	-60,000.00	
<u>50,000.00</u>	<u>60,000.00</u>	<u>0.00</u>	
<u>50,000.00</u>	<u>60,000.00</u>	<u>-516,890.21</u>	<u>0.00</u>
<u>50,000.00</u>	<u>60,000.00</u>	<u>0.00</u>	<u>705,013.21</u>
50,000.00	60,000.00	0.00	248,123.00
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>456,890.21</u>
<u>50,000.00</u>	<u>60,000.00</u>	<u>0.00</u>	<u>705,013.21</u>
<u>50,000.00</u>	<u>60,000.00</u>	<u>0.00</u>	<u>705,013.21</u>