

Partners in English Language Learning
Balance Sheet
As of December 31, 2010

	Dec 31, 10
ASSETS	
Current Assets	
Checking/Savings	
Business Checking	7,182.86
Total Checking/Savings	7,182.86
Other Current Assets	
Prepaid Insurance	847.85
Total Other Current Assets	847.85
Total Current Assets	8,030.71
TOTAL ASSETS	8,030.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	
CA PIT / SDI	109.80
CA SUI / ETT	55.32
Federal Taxes (941/944)	315.78
Total Payroll Liabilities	480.90
Total Other Current Liabilities	480.90
Total Current Liabilities	480.90
Total Liabilities	480.90
Equity	
Retained Earnings	1,364.13
Initial Capitalization	5,775.50
Net Income	410.18
Total Equity	7,549.81
TOTAL LIABILITIES & EQUITY	8,030.71