

Projected Balance Sheet as of July 1, 2002

<u>Assets</u>		<u>Liabilities</u>	
Current Assets		Current Liabilities	
Cash	\$1,655,000	Accounts Payable	\$ -
Accounts Receivable (net)	-	Other	-
Prepaid Expenses ¹	10,000	Total Current Liabilities	-
Total Current Assets	\$1,665,000		
Fixed Assets		Total Long-Term Liabilities	
Computer and Other Equipment	65,000		
Furniture and Fixtures	40,000	TOTAL LIABILITIES	\$ -
Leasehold Improvements	40,000		
Total Fixed Assets	\$145,000	Stockholders' Equity	
		Paid-in Capital	1,810,000
		Total Stockholders' Equity	1,810,000
TOTAL ASSETS	\$1,810,000	TOTAL LIABILITIES AND	
		NET WORTH	\$1,810,000

Footnotes

¹Prepaid expenses include computer support, licenses, insurance.