

Discovery-Austin
Balance Sheet
As of December 31, 2011
Dec 31, 11

ASSETS

Current Assets

Checking/Savings

09000 - Operating Account

10000 - Chase #877436881 11,788.39

Total 09000 - Operating Account 11,788.39

19000 - Training Weekend Cash -375.00

Total Checking/Savings 11,413.39

Accounts Receivable

30000 - Accounts Receivable 3,658.00

Total Accounts Receivable 3,658.00

Other Current Assets

18450 - Prepays 2,750.00

12001 - Undeposited Funds -1,313.16

Total Other Current Assets 1,436.84

Total Current Assets 16,508.23

Fixed Assets

18600 - Discovery IP

18605 - Accumulated Amortization -8,621.00

18600 - Discovery IP - Other 521,036.00

Total 18600 - Discovery IP 512,415.00

Total Fixed Assets 512,415.00

TOTAL ASSETS 528,923.23

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

40000 - Accounts Payable 6,619.72

Total Accounts Payable 6,619.72

Credit Cards

50000 - Chase Credit Cards 263.30

Total Credit Cards 263.30

Other Current Liabilities

21200 - Deferred Income 10,692.00

24001 - Payroll Liabilities 7,933.21

Total Other Current Liabilities 18,625.21

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Total Current Liabilities	<u>25,508.23</u>
Total Liabilities	25,508.23
Equity	
19100 - Unrestricted Net Assets	47,433.06
Net Income	<u>455,981.94</u>
Total Equity	<u>503,415.00</u>
TOTAL LIABILITIES & EQUITY	<u><u>528,923.23</u></u>