

PHI PHI ZETA Housing Corp.
Balance Sheet
As of December 31, 2009

	<u>Dec 31, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
5/3 Checking Account	9,404.94
Total Checking/Savings	<u>9,404.94</u>
Accounts Receivable	
Accounts Receivable	11,602.60
Total Accounts Receivable	<u>11,602.60</u>
Total Current Assets	21,007.54
Fixed Assets	
918 Building improvements	235,801.00
918 College Ave	319,000.00
Total Fixed Assets	<u>554,801.00</u>
TOTAL ASSETS	<u><u>575,808.54</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,372.54
Total Accounts Payable	<u>4,372.54</u>
Other Current Liabilities	
Holdings	
Security deposit holdings	6,400.00
Total Holdings	<u>6,400.00</u>
Total Other Current Liabilities	<u>6,400.00</u>
Total Current Liabilities	10,772.54
Long Term Liabilities	
Phi Phi Proporties II	219,905.08
Upper Peninsula State Bank II	225,085.22
Total Long Term Liabilities	<u>444,990.30</u>
Total Liabilities	455,762.84
Equity	
Opening Bal Equity	231,429.30
Retained Earnings	-106,012.00
Net Income	-5,371.60
Total Equity	<u>120,045.70</u>
TOTAL LIABILITIES & EQUITY	<u><u>575,808.54</u></u>