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02/28/08  
Accrual Basis

QUARTER MIDGETS OF AMERICA, INC.  
**Balance Sheet**  
As of January 31, 2008

	<u>Jan 31, 08</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
BANK OF AMERICA-CHECKING	183,878.56
MMIA-CHASE	11,682.43
Total Checking/Savings	195,560.99
Other Current Assets	
MISC RECEIVABLES	1,388.00
Total Other Current Assets	1,388.00
Total Current Assets	196,948.99
Fixed Assets	
LESS-ACCUM DEPRECIATION	-11,300.00
OFFICE EQUIPMENT	13,605.34
TECH-SAFETY EQUIPMENT	6,990.00
Total Fixed Assets	9,295.34
Other Assets	
LOANS RECEIVABLE-CLUB	2,653.00
TRADEMARKS	1,178.00
Total Other Assets	3,831.00
<b>TOTAL ASSETS</b>	<b><u>210,075.33</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
NET ASSETS-UNRESTRICTED	110,753.34
Retained Earnings	52,495.24
Net Income	46,826.75
Total Equity	210,075.33
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>210,075.33</u></b>