

KODAI FRIENDS INTERNATIONAL, INC.
BALANCE SHEET
JUNE 30, 2008

ASSETS

Cash and cash equivalents	\$ 732,013
Investments	2,048,941
Accounts receivable	70
Due from related party	117,327
Cash surrender value of life insurance	<u>9,433</u>
 TOTAL ASSETS	 <u><u>\$ 2,907,784</u></u>

LIABILITIES AND NET ASSETS

LIABILITIES:	
Accrued expenses	<u>\$ 10,187</u>
 NET ASSETS:	
Unrestricted	2,378,145
Temporarily restricted	416,127
Permanently restricted	<u>103,325</u>
 Total Net Assets	 <u><u>2,897,597</u></u>
 TOTAL LIABILITIES AND NET ASSETS	 <u><u>\$ 2,907,784</u></u>