Quest Academy

Trustees' Annual Report for the year ended 31 December 2025

This report covers the year ended 31 December 2025 and accompanies the attached audited financial statements.

Reference and administrative details

Charity name	Quest Academy
Registered charity number	1205054
Principal address	386 Old Shoreham Road, Hove, BN3 7GJ, United Kingdom
Trustees	Marcus Baeder
Chief Executive	Peter Samir
Auditor	Emad Youssef Iskander, Emad Youssef Iskander Co., 17 Osman Tower, Cornich El Maadi, Cairo, Egypt
Bankers	NatWest

Objectives and activities

Quest Academy equips Christian leaders and communities through ministry training and mission. It serves Arabic, Farsi and Dari-speaking communities, mainly outside the United Kingdom, through online courses, in-person training, outreach, support for national workers, church planting and the production of training materials.

The trustees have had regard to the Charity Commission's guidance on public benefit when planning the charity's activities.

Achievements and performance

In 2025 the charity grew its work, with spending up 75% on 2024. It ran online courses throughout the year, held in-person training cohorts and outreach events in Europe, Turkey and the Middle East, supported national workers serving in their own communities and provided relief to people and congregations in need.

Financial review

The attached financial statements, audited by Emad Youssef Iskander, are presented in US dollars, the currency in which the charity keeps its records.

- **Income:** $514,990 (2024: $321,366), almost all donations from organisations and individuals.
- **Expenditure:** $510,423 (2024: $291,756), mainly staff, training and travel costs.
- **Surplus:** $4,567 (2024: $29,610).
- **Total funds at 31 December 2025:** $34,178, all unrestricted.

For the annual return these figures were translated at $1.3193 to £1, giving income of £390,351 and expenditure of £386,889.

Reserves: free reserves (total funds less fixed assets) were $31,786 at the year end. The trustees aim to build reserves over time to protect the charity's work.

Going concern: the trustees consider the charity a going concern, supported by continuing donor commitments.

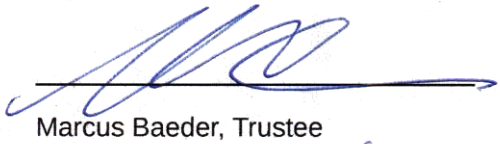
Structure, governance and management

The charity is governed by its trustees, who set its strategy and oversee its performance. Day-to-day management is delegated to the Chief Executive, supported by a small team of staff and national workers based mainly outside the UK.

Trustees' responsibilities

The trustees are responsible for preparing this report and the financial statements in accordance with applicable law, for keeping proper accounting records, and for safeguarding the charity's assets, including taking reasonable steps to prevent and detect fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

Signed: 

Name: Marcus Baeder, Trustee

Date: 30.10.2026

Quest Academy

Financial statements as of 31 December 2025

Quest Academy

Audit Report for the period from 1 January 2025 to 31 December 2025

Prepared by

Emad Youssef Iskander
Auditors and Tax Experts

INDEPENDENT AUDITOR'S REPORT

To: Quest Academy.

Opinion

We have meticulously audited Quest Academy's financial report for the agreement, which had total expenses of $510,422, leaving no stone unturned in our examination.

Basis for Opinion

We have conducted our audit in accordance with the International Standards on Auditing (ISAs) and applied ISA 800/805. Our responsibility under these standards is further described in the section "Auditor's responsibility for the audit of the financial report" of our report. We are independent in our Think & Do, in accordance with the professional and ethical requirements relevant to the audit of the financial report, and have otherwise fulfilled our experienced, ethical responsibilities under these requirements. We believe the audit evidence we have obtained is sufficient and appropriate to form the basis of our opinion.

Emphasis of Matter - Basis of Accounting and restrictions on use

- The financial report has been prepared for Quest Academy to fulfill the requirements imposed by international standards. Our opinion concerning this matter has not been modified.
- We noted that the net income is $4,567.01.
- We couldn't get a bank statement for the UWM account to make a bank reconciliation because Quest Academy does not own this bank. Therefore, we suggest not using this bank to pay any expenses. Instead, send all the money to Quest's official banks and use the funds available to pay your expenses. This was our comment last year, and it is still the same this year.

Responsibilities of Project Management and Those Charged with Governance (Management) for the Financial Reporting

Project Management is responsible for preparing the financial report in accordance with the abovementioned agreement and for financial controls that Management deems necessary to ensure the financial report is free from material misstatements, whether due to fraud or error.
In preparing the financial report, Project Management is responsible for taking into account Management's

Assessment of the Organization's ability to continue as a going concern, disclosing, as applicable, matters relating to the going concern basis of accounting unless Management either intends to liquidate the Organization or cease operations or has no realistic alternative but to do so.

Management is responsible for supervising the organization's financial reporting processes

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance that the financial report is free from material mistakes due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but there is no guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when one exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users based on this financial report.

As part of an audit by ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We are also:

Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to form a basis for our opinion. The risk of not detecting a material mistake resulting from fraud is higher than that of a mistake resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not to express an opinion on the effectiveness of the Organization's internal control.

Conclude on the appropriateness of Project Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. Suppose we conclude that material uncertainty exists. In that case, we must draw attention to the related disclosures in the financial report in our auditor's report, or, if such disclosures are inadequate, we must modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.

Evaluate the appropriateness of accounting policies, the reasonableness of accounting estimates, and related disclosures by Project Management.

Evaluate the financial report's overall presentation, structure, and content, including disclosures, and determine whether the financial report represents the underlying transactions and events in a manner that achieves fair representation.

We communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Cairo, 26 February 2026

Independent Auditor

Emad Youssef Iskander

Emad Youssef Iskander Co. Auditors and Consulting and Tax Experts Firm

Membership No: 4461

Accountants & Auditors
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Quest Academy
Balance Sheet
As of December 31, 2025

	2025	2024
ASSETS		
Current Assets		
Checking/Savings		
111 CASH ON HAND		
11102 Alfred Habib	734.30	0.00
11103 Michael Biskales	0.00	143.45
11104 Mehrdad	190.00	1,026.00
11105 Marian Heshmat	-37.29	0.00
11114 Mattew	633.66	0.00
11107 Passainte	120.85	0.00
Total 111 CASH ON HAND	1,641.52	1,169.45
112 CASH ON BANK		
11201 NatWest GBP	19,567.85	20,203.63
11202 NatWest Euro	1,365.77	2,485.01
11203 NatWest USD	25,510.21	17,636.81
11204 UWM Bank	16,531.40	56,779.68
Total 112 CASH ON BANK	62,975.23	97,105.13
Total Checking/Savings	64,616.75	98,274.58
Accounts Receivable		
113 ACCOUNT RECIEVABLES		
11302 Eyssa	0.00	639.33
11303 Sarmad	2,080.61	0.00
Total 113 ACCOUNT RECIEVABLES	2,080.61	639.33
Total Accounts Receivable	2,080.61	639.33
Other Current Assets		
114 PREPAID EXPENSES		
11401 Prepaid Salaries	1,860.00	0.00
Total 114 PREPAID EXPENSES	1,860.00	0.00
Total Other Current Assets	1,860.00	0.00
Total Current Assets	68,557.36	98,913.91
Fixed Assets		
116 ASSETS		
11601 FIXED ASSETS		
11601001 Laptop & Printers	2,927.47	864.92
Total 11601 FIXED ASSETS	2,927.47	864.92
11602 ACCUMILATED DEP.		
11602001 Laptop & Printers	-535.58	-18.02
Total 11602 ACCUMILATED DEP.	-535.58	-18.02
Total 116 ASSETS	2,391.89	846.90
Total Fixed Assets	2,391.89	846.90
TOTAL ASSETS	**70,949.25**	**99,760.81**
LIABILITIES & EQUITY		
Liabilities		

Quest Academy
Balance Sheet
As of December 31, 2025

	2025	2024
Current Liabilities		
Accounts Payable		
211 ACCOUNT PAYABLES		
21102 Salaries Payable	0.00	16,150.00
21103 Other Payables	36,771.43	4,000.00
Total 211 ACCOUNT PAYABLES	36,771.43	20,150.00
212 UNEARNED REVENUE		
21202 Unearned donations	0.00	50,000.00
Total 212 UNEARNED REVENUE	0.00	50,000.00
Total Accounts Payable	36,771.43	70,150.00
Total Current Liabilities	36,771.43	70,150.00
Total Liabilities	36,771.43	70,150.00
Equity		
Retained Earnings	29,610.81	0.00
Net Income	4,567.01	29,610.81
Total Equity	34,177.82	29,610.81
TOTAL LIABILITIES & EQUITY	**70,949.25**	**99,760.81**

Quest Academy
Profit & Loss
January through December 2025

	2025	2024
Income		
4 REVENUE		
41 OPERAIONAL INCOME		
4101 Organizations donation	422,454.39	246,134.50
4102 Personal donations	90,080.96	75,231.90
4103 Courses sales	940.20	0.00
Total 41 OPERAIONAL INCOME	513,475.55	321,366.40
42 FINANCIAL INCOME		
4202 Other financial income	1,514.11	0.00
Total 42 FINANCIAL INCOME	1,514.11	
Total 4 REVENUE	514,989.66	321,366.40
Total Income	514,989.66	321,366.40
Gross Profit	514,989.66	321,366.40
Expense		
5 EXPENSES		
501 OPERATIONAL EXPENSE		
50101 SALARIES		
501011 BASIC SALARIES	242,248.93	160,800.22
501012 FREE LANCERS	14,170.86	12,025.37
501013 Givings	6,830.82	6,688.30
Total 50101 SALARIES	263,250.61	179,513.89
50102 Courses Production		
5010204 curriculum development	328.75	2,240.00
5010205 Learning Apps	469.69	0.00
5010208 Outreach materials	1,921.21	385.85
Total 50102 Courses Production	2,719.65	2,625.85
50103 Rent		
5010301 Facilities Rent	2,217.95	314.17
Total 50103 Rent	2,217.95	314.17
50105 Travel		
5010501 Air tickets	61,717.82	33,215.28
5010502 Accomodation & Meals	65,575.91	35,191.98
5010503 Visa	1,777.93	3,001.30
5010504 Car rental & Trans.	17,252.58	12,274.63
Total 50105 Travel	146,324.24	83,683.19
50106 Supplies		
5010601 IT & Technical supplies	15,762.69	8,248.26
5010602 Stationary	135.05	4.16
5010604 Printing	204.12	81.81
Total 50106 Supplies	16,101.86	8,334.23
50107 Relief	27,357.90	6,538.60
50108 Donations to other minist	11,166.44	0.00

Quest Academy
Profit & Loss
January through December 2025

	2025	2024
Total 501 OPERATIONAL EXPENSE	469,138.65	281,009.93
502 GENERAL & Admin		
50201 TELEPHONES	106.10	167.90
50202 HOSPETALITY	902.46	1,593.75
50204 SHIPPING	57.07	0.00
50205 TRANSPORTATION	195.48	1,542.03
50206 Legal fees	520.11	275.58
50209 Bank Charges	1,463.81	375.13
50213 Board memebers events	1,990.54	452.45
50215 Global connection fees	2,206.84	0.00
50216 ICETE	373.26	372.90
50218 Currency rate difference	16,418.97	-552.76
50219 Subscribtions	1,969.66	481.71
Total 502 GENERAL & Admin	26,204.30	4,708.69
504 Marketing		
50402 partnerships Conferences	9,279.05	4,274.77
50403 Social Media ads	2,805.43	470.20
50404 Vedio production	632.35	0.00
50405 Printing (flyers,banners)	1,845.31	1,274.63
Total 504 Marketing	14,562.14	6,019.60
505 Depreciation Expenses	517.56	18.00
Total 5 EXPENSES	510,422.65	291,756.22
Total Expense	510,422.65	291,756.22
Net Income	**4,567.01**	**29,610.18**

Quest Academy - Income Statement (Profit and Loss) for the year ended 31 December 2025 (US dollars)

	2025
Income	
4 REVENUE	
41 OPERAIONAL INCOME	
4101 Organizations donation	422,454.39
4102 Personal donations	90,080.96
4103 Courses sales	940.20
Total 41 OPERAIONAL INCOME	513,475.55
42 FINANCIAL INCOME	
4202 Other financial income	1,514.11
Total 42 FINANCIAL INCOME	1,514.11
Total 4 REVENUE	514,989.66
Total Income	514,989.66
Gross Profit	514,989.66
Expense	
5 EXPENSES	
501 OPERATIONAL EXPENSE	
50101 SALARIES	
501011 BASIC SALARIES	242,248.93
501012 FREE LANCERS	14,170.86
501013 Givings	6,830.82
Total 50101 SALARIES	263,250.61
50102 Courses Production	
5010204 curriculum development	328.75
5010205 Learning Apps	469.69
5010208 Outreach materials	1,921.21
Total 50102 Courses Production	2,719.65
50103 Rent	
5010301 Facilities Rent	2,217.95
Total 50103 Rent	2,217.95
50105 Travel	
5010501 Air tickets	61,717.82
5010502 Accomodation & Meals	65,575.91
5010503 Visa	1,777.93
5010504 Car rental & Trans.	17,252.58
Total 50105 Travel	146,324.24
50106 Supplies	
5010601 IT & Technical supplies	15,762.69
5010602 Stationary	135.05
5010604 Printing	204.12
Total 50106 Supplies	16,101.86
50107 Relief	27,357.90
50108 Donations to other minist	11,166.44
Total 501 OPERATIONAL EXPENSE	469,138.65
502 GENERAL & Admin	
50201 TELEPHONES	106.10

Quest Academy - Income Statement (Profit and Loss) for the year ended 31 December 2025 (US dollars)

	2025
50202 HOSPETALITY	902.46
50204 SHIPPING	57.07
50205 TRANSPORTATION	195.48
50206 Legal fees	520.11
50209 Bank Charges	1,463.81
50213 Board memebers events	1,990.54
50215 Global connection fees	2,206.84
50216 ICETE	373.26
50218 Currency rate difference	16,418.97
50219 Subscribtions	1,969.66
Total 502 GENERAL & Admin	26,204.30
504 Marketing	
50402 partnerships Conferences	9,279.05
50403 Social Media ads	2,805.43
50404 Vedio production	632.35
50405 Printing (flyers,banners)	1,845.31
Total 504 Marketing	14,562.14
505 Depreciation Expenses	517.56
Total 5 EXPENSES	510,422.65
Total Expense	510,422.65
Net Income	**4,567.01**

Quest Academy - Income Statement by Class for the year ended 31 December 2025 (US dollars)

	1-General & Admin	Total 2-Arabic Language	Total 3-Afghani Language	Total 4-Farsi Language	6- Glossia Publishing	TOTAL
Income						
4 REVENUE						
41 OPERAIONAL INCOME						
4101 Organizations donation	74,609.30	227,721.62	1,605.85	111,279.85	7,237.77	422,454.39
4102 Personal donations	83,312.57	4,948.39	0.00	1,820.00	0.00	90,080.96
4103 Courses sales	0.00	440.20	0.00	500.00	0.00	940.20
Total 41 OPERAIONAL INCOME	157,921.87	233,110.21	1,605.85	113,599.85	7,237.77	513,475.55
42 FINANCIAL INCOME						
4202 Other financial income	1,514.11	0.00	0.00	0.00	0.00	1,514.11
Total 42 FINANCIAL INCOME	1,514.11	0.00	0.00	0.00	0.00	1,514.11
Total 4 REVENUE	159,435.98	233,110.21	1,605.85	113,599.85	7,237.77	514,989.66
Total Income	159,435.98	233,110.21	1,605.85	113,599.85	7,237.77	514,989.66
Gross Profit	159,435.98	233,110.21	1,605.85	113,599.85	7,237.77	514,989.66
Expense						
5 EXPENSES						
501 OPERATIONAL EXPENSE						
50101 SALARIES						
501011 BASIC SALARIES	63,519.09	126,604.42	1,605.85	50,519.57	0.00	242,248.93
501012 FREE LANCERS	352.72	4,784.70	0.00	2,415.67	6,617.77	14,170.86
501013 Givings	450.00	660.21	0.00	5,720.61	0.00	6,830.82
Total 50101 SALARIES	64,321.81	132,049.33	1,605.85	58,655.85	6,617.77	263,250.61
50102 Courses Production						
5010204 curriculum development	0.00	328.75	0.00	0.00	0.00	328.75
5010205 Learning Apps	0.00	469.69	0.00	0.00	0.00	469.69
5010208 Outreach materials	0.00	1,407.85	0.00	513.36	0.00	1,921.21
Total 50102 Courses Production	0.00	2,206.29	0.00	513.36	0.00	2,719.65
50103 Rent						
5010301 Facilities Rent	0.00	2,217.95	0.00	0.00	0.00	2,217.95
Total 50103 Rent	0.00	2,217.95	0.00	0.00	0.00	2,217.95
50105 Travel						
5010501 Air tickets	14,101.19	29,283.53	0.00	17,713.10	620.00	61,717.82
5010502 Accomodation & Meals	12,478.17	28,676.81	0.00	24,420.93	0.00	65,575.91
5010503 Visa	1,189.87	536.48	0.00	51.58	0.00	1,777.93
5010504 Car rental & Trans.	3,753.86	11,125.22	0.00	2,373.50	0.00	17,252.58
Total 50105 Travel	31,523.09	69,622.04	0.00	44,559.11	620.00	146,324.24
50106 Supplies						
5010601 IT & Technical supplies	10,499.29	2,385.77	0.00	2,877.63	0.00	15,762.69
5010602 Stationary	77.55	57.50	0.00	0.00	0.00	135.05
5010604 Printing	0.00	204.12	0.00	0.00	0.00	204.12
Total 50106 Supplies	10,576.84	2,647.39	0.00	2,877.63	0.00	16,101.86
50107 Relief	0.00	21,345.67	0.00	6,012.23	0.00	27,357.90
50108 Donations to other minist	11,166.44	0.00	0.00	0.00	0.00	11,166.44
Total 501 OPERATIONAL EXPENSE	117,588.18	230,088.67	1,605.85	112,618.18	7,237.77	469,138.65

Quest Academy - Income Statement by Class for the year ended 31 December 2025 (US dollars)

	1-General & Admin	Total 2-Arabic Language	Total 3-Afghani Language	Total 4-Farsi Language	6- Glossia Publishing	TOTAL
502 GENERAL & Admin						
50201 TELEPHONES	30.42	53.18	0.00	22.50	0.00	106.10
50202 HOSPETALITY	596.02	306.44	0.00	0.00	0.00	902.46
50204 SHIPPING	9.78	47.29	0.00	0.00	0.00	57.07
50205 TRANSPORTATION	171.25	24.23	0.00	0.00	0.00	195.48
50206 Legal fees	520.11	0.00	0.00	0.00	0.00	520.11
50209 Bank Charges	837.42	407.95	0.00	218.44	0.00	1,463.81
50213 Board memebers events	1,990.54	0.00	0.00	0.00	0.00	1,990.54
50215 Global connection fees	2,206.84	0.00	0.00	0.00	0.00	2,206.84
50216 ICETE	373.26	0.00	0.00	0.00	0.00	373.26
50218 Currency rate difference	16,146.40	-23.68	0.00	296.25	0.00	16,418.97
50219 Subscribtions	1,969.66	0.00	0.00	0.00	0.00	1,969.66
Total 502 GENERAL & Admin	24,851.70	815.41	0.00	537.19	0.00	26,204.30
504 Marketing						
50402 partnerships Conferences	8,155.45	741.60	0.00	382.00	0.00	9,279.05
50403 Social Media ads	1,278.42	1,464.53	0.00	62.48	0.00	2,805.43
50404 Vedio production	632.35	0.00	0.00	0.00	0.00	632.35
50405 Printing (flyers,banners)	1,845.31	0.00	0.00	0.00	0.00	1,845.31
Total 504 Marketing	11,911.53	2,206.13	0.00	444.48	0.00	14,562.14
505 Depreciation Expenses	517.56	0.00	0.00	0.00	0.00	517.56
Total 5 EXPENSES	154,868.97	233,110.21	1,605.85	113,599.85	7,237.77	510,422.65
Total Expense	154,868.97	233,110.21	1,605.85	113,599.85	7,237.77	510,422.65
Net Income	**4,567.01**	**0.00**	**0.00**	**0.00**	**0.00**	**4,567.01**

Quest Academy - Balance Sheet as at 31 December 2025 (US dollars)

	2025	2024	Variance	Variance %
ASSETS				
Current Assets				
Checking/Savings				
111 CASH ON HAND				
11102 Alfred Habib	734.30	0.00	734.30	100%
11103 Michael Biskales	0.00	143.45	-143.45	-100%
11104 Mehrdad	190.00	1,026.00	-836.00	-81%
11105 Marian Heshmat	-37.29	0.00	-37.29	-100%
11114 Matt	633.66	0.00	633.66	100%
11107 Passainte	120.85	0.00	120.85	100%
Total 111 CASH ON HAND	1,641.52	1,169.45	472.07	40%
112 CASH ON BANK				
11201 NatWest GBP	19,567.85	20,203.63	-635.78	-3%
11202 NatWest Euro	1,365.77	2,485.01	-1,119.24	-45%
11203 NatWest USD	25,510.21	17,636.81	7,873.40	45%
11204 UWM Bank	16,531.40	56,779.68	-40,248.28	-71%
Total 112 CASH ON BANK	62,975.23	97,105.13	-34,129.90	-35%
Total Checking/Savings	64,616.75	98,274.58	-33,657.83	-34%
Accounts Receivable				
113 ACCOUNT RECIEVABLES				
11302 Eyssa	0.00	639.33	-639.33	0%
11303 Sarmad	2,080.61	0.00	2,080.61	100%
Total 113 ACCOUNT RECIEVABLES	2,080.61	639.33	1,441.28	225%
Total Accounts Receivable	2,080.61	639.33	1,441.28	225%
Other Current Assets				
114 PREPAID EXPENSES				
11401 Prepaid Salaries	1,860.00	0.00	1,860.00	100%
Total 114 PREPAID EXPENSES	1,860.00	0.00	1,860.00	100%
Total Other Current Assets	1,860.00	0.00	1,860.00	100%
Total Current Assets	68,557.36	98,913.91	-30,356.55	-31%
Fixed Assets				
116 ASSETS				
11601 FIXED ASSETS				
11601001 Laptop & Printers	2,927.47	864.92	2,062.55	238%
Total 11601 FIXED ASSETS	2,927.47	864.92	2,062.55	238%
11602 ACCUMILATED DEP.				
11602001 Laptop & Printers	-535.58	-18.02	-517.56	2872%
Total 11602 ACCUMILATED DEP.	-535.58	-18.02	-517.56	2872%
Total 116 ASSETS	2,391.89	846.90	1,544.99	182%
Total Fixed Assets	2,391.89	846.90	1,544.99	182%
TOTAL ASSETS	**70,949.25**	**99,760.81**	**-28,811.56**	**-29%**
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
211 ACCOUNT PAYABLES				
21102 Salaries Payable	0.00	16,150.00	-16,150.00	-100%

Quest Academy - Balance Sheet as at 31 December 2025 (US dollars)

	2025	2024	Variance	Variance %
21103 Other Payables	36,771.43	4,000.00	32,771.43	819%
Total 211 ACCOUNT PAYABLES	36,771.43	20,150.00	16,621.43	82%
212 UNEARNED REVENUE				
21202 Unearned donations	0.00	50,000.00	-50,000.00	-100%
Total 212 UNEARNED REVENUE	0.00	50,000.00	-50,000.00	-100%
Total Accounts Payable	36,771.43	70,150.00	-33,378.57	-48%
Total Current Liabilities	36,771.43	70,150.00	-33,378.57	-48%
Total Liabilities	36,771.43	70,150.00	-33,378.57	-48%
Equity				
Retained Earnings	29,610.81	0.00	29,610.81	100%
Net Income	4,567.01	29,610.81	-25,043.80	-85%
Total Equity	34,177.82	29,610.81	4,567.01	15%
TOTAL LIABILITIES & EQUITY	**70,949.25**	**99,760.81**	**-28,811.56**	**-29%**