

<b>Fiscal Year: 2011-2012</b>					
<b>Fourth Quarter Revenue Report</b>					
<b>As at September 30, 2011</b>					
<b>NOTE: ALL REVENUE TRANSLATED AND REPORTED IN USD</b>					
<b>Revenue Source</b>	<b>April 2012</b>	<b>May 2012</b>	<b>June 2012</b>	<b>Total</b>	
Government of Liberia (GOL) Subsidy	467,532.54	347,929.38	-	815,461.92	
Project Bid	350,000.00	-	-	350,000.00	
Scholarships and Gifts	12,558.29	34,965.00	30.00	47,553.29	
Grants	17,082.72	-	-	17,082.72	
Research and Sponsored Programs	-	-	-	-	
Tuition and Fees	1,058.87	12,387.93	5,909.00	19,355.80	
Others	2,000.00	-	-	2,000.00	
<b>Total Revenue</b>	<b>850,232.41</b>	<b>395,282.31</b>	<b>5,939.00</b>	<b>1,251,453.72</b>	
<b>Note:</b>					
<b>Q4 Expenditures By Accounts</b>					
USD Operating Account	318,397.03	141,606.97	122,958.67	582,962.67	
LRD Operating Account- translated to USD	196,444.82	81,644.04	62,239.73	340,328.59	
Tuition USD Account	10,179.50	-	18,985.00	29,164.50	
Tuition LRD Account - translated to USD	7,667.34	201.04	200.00	8,068.38	
Reserve Funds Account	-	2,625.00	3,972.33	6,597.33	
Capital Fund	25,000.00	218,259.14	71,382.21	314,641.35	
Research Account	11,300.00	-	1,050.00	12,350.00	
Scholarship Account	-	37,975.29	1,592.00	39,567.29	
<b>All revenue sources utilized in Q4</b>	<b>568,988.69</b>	<b>482,311.48</b>	<b>282,379.94</b>	<b>1,333,680.11</b>	