

<b>Fiscal Year: 2011-2012</b>				
<b>Third 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>January 2012</b>	<b>February 2012</b>	<b>March 2012</b>	<b>Total</b>
Government of Liberia (GOL) Subsidy	471,581.86	339,237.14	-	810,819.00
Project Bid	-	-	27,000.00	27,000.00
Scholarships and Gifts	-	-	-	-
Grants	-	-	-	-
Research and Sponsored Programs	-	4,422.86	-	4,422.86
Tuition and Fees	14,318.96	24,341.50	1,795.71	40,456.18
Others	-	-	-	-
<b>Total Revenue</b>	<b>485,900.82</b>	<b>368,001.50</b>	<b>28,795.71</b>	<b>882,698.04</b>
<b>Note:</b>				
<b>Q3 Expenditures By Accounts</b>				
USD Operating Account	233,467.30	277,157.43	118,058.26	628,682.99
LRD Operating Account- translated to USD	119,959.73	209,812.64	133,781.37	463,553.73
Tuition USD Account	-	-	26,900.00	26,900.00
Tuition LRD Account - translated to USD	-	-	-	-
Reserve Funds Account	5,730.00	-	-	5,730.00
Capital Fund	-	-	-	-
Research Account	-	500.00	3,117.66	3,617.66
Scholarship Account	-	-	-	-
<b>All revenue sources utilized in Q3</b>	<b>359,157.03</b>	<b>487,470.07</b>	<b>281,857.29</b>	<b>1,128,484.38</b>