

Report from Our Accountant (cont.)

Asian ♦ American Institute for Research and Education Statement of Assets and Net Assets Arising from Cash Transactions December 31, 2006

Assets

Cash and Cash Equivalents	\$94,258
Advances	7,517
Investments, at Cost (Fair Market Value - \$582,299)	<u>496,768</u>
Total Assets	<u>\$598,543</u>

Net Assets

Unrestricted Net Assets	572,664
Temporarily Restricted Net Assets	<u>25,879</u>
Total Net Assets	<u>\$598,543</u>