

**USTC Alumni Foundation Balance Sheet 12/31/2011**

|                                       |                  |                  |                       |
|---------------------------------------|------------------|------------------|-----------------------|
| <b>Assets</b>                         |                  |                  |                       |
| <i>Assets</i>                         |                  |                  |                       |
| <i>Bank/Brokerage Accounts</i>        |                  |                  |                       |
| <i>Google Checkout Fees</i>           |                  |                  |                       |
| <i>Paypal</i>                         |                  | \$2,076.94       |                       |
| <i>Paypal Fees</i>                    |                  | \$(6.80)         |                       |
| <i>BofA Checking</i>                  |                  | \$226,777.51     |                       |
| <i>PNC Checking</i>                   |                  | \$2,761.31       |                       |
| <i>Schwab Brokerage</i>               |                  | \$387,329.22     |                       |
| <i>Partner Holdings</i>               |                  |                  |                       |
| <i>USTC-IF Holdings</i>               | CNY 32,079.00    | \$4,860.76       |                       |
| <i>USTC EF Holdings</i>               | CNY 2,627,941.46 | \$398,198.20     |                       |
| <i>Undeposited Funds</i>              |                  |                  | \$1,450.00            |
| <i>AR-CNY</i>                         |                  |                  |                       |
| <i>AR-USD</i>                         |                  |                  |                       |
| <i>Imbalance-USD</i>                  |                  |                  |                       |
| <b>Total Assets</b>                   |                  |                  | <b>\$1,023,447.14</b> |
| <b>Liabilities</b>                    |                  |                  |                       |
| <i>Liabilities</i>                    |                  |                  |                       |
| <i>Credit Card</i>                    |                  |                  |                       |
| <i>Unissued Awards - CNY</i>          |                  |                  |                       |
| <i>AP-CNY</i>                         |                  |                  |                       |
| <i>AP-USD</i>                         |                  |                  |                       |
| <b>Total Liabilities</b>              |                  |                  | <b>\$0.00</b>         |
| <b>Equity</b>                         |                  |                  |                       |
| <i>Equity</i>                         |                  |                  |                       |
| <i>Opening Balances in CNY</i>        |                  | CNY 3,242,504.06 | \$491,319.65          |
| <i>Opening Balances in USD</i>        |                  |                  | \$499,617.52          |
| <i>Retained Earnings</i>              |                  |                  |                       |
| <b>Retained Earnings</b>              |                  |                  | <b>\$32,509.97</b>    |
| <b>Unrealized Losses</b>              |                  |                  | <b>\$2.41</b>         |
| <b>Total Equity</b>                   |                  |                  | <b>\$1,023,444.73</b> |
| <b>Total Liabilities &amp; Equity</b> |                  |                  | <b>\$1,023,444.73</b> |
| <b>Exchange rate</b>                  |                  |                  |                       |
| CNY 1.00 \$0.15152                    |                  |                  |                       |