

FLAME (FACTS AND LOGIC ABOUT THE MIDDLE EAST)
STATEMENT OF CONDITION AS OF DECEMBER 31, 2009

MOVEMENT OF CASH

CASH IN

Bank Balance as of 12-31-08	\$46,343
Investment in Schwab Account as of 12-31-08	1,048,938
Donations received	756,480
List Rental and Royalty Income	1,600
Income from Schwab Account	<u>12,421</u>
TOTAL	<u>\$1,865,782</u>

CASH OUT

Ads in Media	\$615,087
Direct Mail – Acquisitional	44,340
Direct Mail – Educational	66,510
Web Site Maintenance	20,658 (1)
Typing, Printing and Reproduction	8,198
Accounting	2,250
Office Expenses	53,743 (2)
Management, Advertising and Professional Services	N/C (3)
Schwab Account as of 12-31-09	1,062,959
Cash in Bank as of 12-31-09	<u>(7,963)</u>
TOTAL	<u>\$1,865,782</u>

BALANCE SHEET

ASSETS

Cash in Bank as of 12-31-09	(\$7,963)
Investment in Schwab Account as of 12-31-09	1,062,959
Computer Software	<u>1,543</u>
TOTAL ASSETS	<u>\$1,056,539</u>

NET WORTH

TOTAL NET WORTH	<u>\$1,056,539</u>
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- (1) Contribution to office expense of Infocom Group (James Sinkinson, President).
(2) Includes contribution to office expense to Jomira/Advance (Gerardo Joffe, President).
(3) Contributed by Gerardo Joffe and James Sinkinson. **FLAME** has paid no executive or managerial salaries since its inception.