

HARVEY R. GLICK  
*Certified Public Accountant*

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**MED-COM CAREER TRAINING, INC.  
D/B/A DRAKE COLLEGE OF BUSINESS**

**AUDITED FINANCIAL STATEMENTS**

**DECEMBER 31, 2009**

**HELP-DCB-000006**

MED-COM CAREER TRAINING, INC.  
 STATEMENT OF INCOME AND RETAINED EARNINGS  
 FOR THE YEAR ENDED DECEMBER 31, 2009

REVENUES

Tuition	Redacted by HELP Committee
Less: Refunds and recoveries	
Net Tuitions	
Interest	
Miscellaneous	
Total Revenue	

EXPENSES

Salaries and payroll taxes	Redacted by HELP Committee
Texts & instruction expenses	Redacted by HELP Committee
Advertising	Redacted by HELP Comm
Bad debts	Redacted by HELP Committee
Occupancy	Redacted by HELP Commil
Computer expenses	Redacted by HELP Committee
Default management	
Depreciation	
Dues & subscriptions	
Financial aid services	
Gifts	
Insurance	
Repairs & maintenance	
Office	
Consulting fees	9,819,564 Redacted by HELP Committee
Legal and other professional fees	
Security	
Student reimbursement expenses	11,868,364 Redacted by HELP Committee
Telephone & utilities	
Travel & entertainment	
Sundry	Redacted by HELP Committee
Total Operating Expenses	<hr style="width: 100%; border: 0.5px solid black;"/>

<b>Net Income</b>	<b>8,736,639</b>
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Dividends paid	(4,345,123)
Retained Earnings- Beginning	Redacted by HELP Committee

Retained Earnings - End

The accompanying notes are an integral part of this statement.