

Exhibit No. 4: Cash flow statement

Cash Flow Statement
for the month of _____ 2009

in USD	Tashkent	Delaware	Consolidated
I Operating activities			
Operating revenue			
Tuition Fee			
Admission fee			
ELL fee			
Interests			
Other current revenues			
Financing from TIS, Ltd.			
Operating expenditures			
Salaries & Employee benefits			
Taxes & Employer's Mandatory Contributions			
Goods and Services			
Fund transfers to credit card accounts			
Tuition Fee refund			
Debt Services			
Conversion expenses			
Financing to TIS Tashkent			
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Net cash provided (used) by operating activities			
II Investing activities			
Purchase of short-term securities			
Sale of short-term securities			
Purchases of fixed assets			
Proceeds from disposals of fixed assets			
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Net cash provided (used) by investing activities			
III Financing activities			
Debt financing			
Redemption of debt			
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Net cash provided (used) by financing activities			
Net increase (decrease) during the period			
Balance at the beginning of the period			
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Balance at the end of the period			