

A S S E T S

1000	Cash - Operating	11,784.45
1010	PETTY CASH	0.00
1020	INVEST SHRT-TERM	0.00
1032	CD-Mutual of Oma	0.00
1033	MM-Community Fin	53,434.27
1034	Flagstar Savings	0.00
1035	Flagstar CD 2761	81,328.42
1040	CASH-RESERVE	16,444.72
1041	2nd Reserve	34,118.29
1050	Prior Mgmt Co.	0.00
1060	FUNDS IN TRANSFE	0.00
1070	ACCTS RECEIVABLE	5,663.50
1075	A/R ADJUSTMENTS	0.00
1080	A/R - INS PREM	0.00
1180	PREPAID EXPENSES	0.00
	TOTAL CURRENT ASSETS	202,773.65
1185	DUE TO/FROM DEVP	0.00
	TOTAL OTHER ASSETS	0.00
	TOTAL ASSETS	202,773.65

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L I A B I L I T I E S

2000	ACCOUNTS PAYABLE	19,341.00
2010	A/P - MGMT CO.	50.00
2020	A/P - PAYROLL	0.00
2040	PREPAID ASSESSME	0.00
2050	DUE T/F RESERVES	0.00
2060	A/P - EMPL BENFT	0.00
2070	A/P - P/R TAXES	0.00
2080	A/P - WORK COMP	0.00
2160	ACCRUED UTILITYYS	0.00
2170	MISC CURRNT LIAB	10,042.99
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	TOTAL CURRENT LIABILITIES	29,433.99
2410	NOTES PAYABLE	57,719.26
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	TOTAL LONG-TERM LIABILITIES	57,719.26
	TOTAL LIABILITIES	87,153.25
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O W N E R S E Q U I T Y

3320	CAPITAL	0.00
3321	DEBT RETIREMENT	42,280.74
3330	CAPITAL (TRANSFR)	0.00
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	TOTAL CAPITAL/OWNERS EQUITY	42,280.74
3450	RESERVE FUNDING	609,804.28
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	TOTAL Reserves	609,804.28
3340	Prior Yr R/E	148,703.52
3350	RETAIN. EARNINGS	685,168.14-
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	TOTAL RETAINED EARNINGS	536,464.62-
	TOTAL OWNERS EQUITY	115,620.40
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	TOTAL LIABILITIES & OWNERS EQUITY	202,773.65
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NOTE: PREPARED WITHOUT AUDIT