

A S S E T S

1000	Cash - Operating	7,965.35
1010	PETTY CASH	0.00
1020	INVEST SHRT-TERM	0.00
1032	CD-Mutual of Oma	0.00
1033	MM-Community Fin	0.00
1034	Flagstar Savings	0.00
1035	Flagstar CD 2761	81,328.42
1040	CASH-RESERVE	62,917.21
1041	2nd Reserve	15,044.75
1050	Prior Mgmt Co.	0.00
1060	FUNDS IN TRANSFE	0.00
1070	ACCTS RECEIVABLE	4,218.75
1075	A/R ADJUSTMENTS	0.00
1080	A/R - INS PREM	0.00
1180	PREPAID EXPENSES	0.00
	TOTAL CURRENT ASSETS	171,474.48
1185	DUE TO/FROM DEVP	0.00
	TOTAL OTHER ASSETS	0.00
	TOTAL ASSETS	171,474.48

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L I A B I L I T I E S

2000	ACCOUNTS PAYABLE	10,036.00
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	7,267.99
	TOTAL CURRENT LIABILITIES	----- 17,353.99
2410	NOTES PAYABLE	54,738.82
	TOTAL LONG-TERM LIABILITIES	----- 54,738.82
	TOTAL LIABILITIES	=====

O W N E R S E Q U I T Y

3320	CAPITAL	0.00
3321	DEBT RETIREMENT	45,261.18
3330	CAPITAL (TRANSFR)	0.00
	TOTAL CAPITAL/OWNERS EQUITY	----- 45,261.18
3450	RESERVE FUNDING	631,616.28
	TOTAL Reserves	----- 631,616.28
3340	Prior Yr R/E	148,703.52
3350	RETAIN. EARNINGS	726,199.31-
	TOTAL RETAINED EARNINGS	----- 577,495.79-
	TOTAL OWNERS EQUITY	=====
	TOTAL LIABILITIES & OWNERS EQUITY	171,474.48

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NOTE: PREPARED WITHOUT AUDIT