

A S S E T S

1000	Cash - Operating	3,907.02
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	42,686.67
1041	2nd Reserve	17,223.71
1050	Prior Mgmt Co.	0.00
1060	FUNDS IN TRANSFE	0.00
1070	ACCTS RECEIVABLE	3,487.00
1075	A/R ADJUSTMENTS	0.00
1080	A/R - INS PREM	0.00
1180	PREPAID EXPENSES	0.00
	TOTAL CURRENT ASSETS	----- 148,632.82
1185	DUE TO/FROM DEVP	0.00
	TOTAL OTHER ASSETS	----- 0.00
	TOTAL ASSETS	148,632.82 *****

L I A B I L I T I E S

2000	ACCOUNTS PAYABLE	8,109.16
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	6,956.49

	TOTAL CURRENT LIABILITIES	15,115.65
2410	NOTES PAYABLE	53,248.60

	TOTAL LONG-TERM LIABILITIES	53,248.60

	TOTAL LIABILITIES	68,364.25
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O W N E R S E Q U I T Y

3320	CAPITAL	0.00
3321	DEBT RETIREMENT	46,751.40
3330	CAPITAL (TRANSFR)	0.00

	TOTAL CAPITAL/OWNERS EQUITY	46,751.40
3450	RESERVE FUNDING	637,069.28

	TOTAL Reserves	637,069.28
3340	Prior Yr R/E	148,703.52
3350	RETAIN. EARNINGS	752,255.63-

	TOTAL RETAINED EARNINGS	603,552.11-

	TOTAL OWNERS EQUITY	80,268.57
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	TOTAL LIABILITIES & OWNERS EQUITY	148,632.82

NOTE: PREPARED WITHOUT AUDIT