

A S S E T S

1000	Cash - Operating	2,185.11
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	84,233.52
1040	CASH-RESERVE	49,267.39
1041	2nd Reserve	21,582.75
1050	Prior Mgmt Co.	0.00
1060	FUNDS IN TRANSFE	0.00
1070	ACCTS RECEIVABLE	9,407.50
1075	A/R ADJUSTMENTS	0.00
1080	A/R - INS PREM	0.00
1180	PREPAID EXPENSES	0.00
	TOTAL CURRENT ASSETS	166,676.27
1185	DUE TO/FROM DEVP	0.00
	TOTAL OTHER ASSETS	0.00
	TOTAL ASSETS	166,676.27

L I A B I L I T I E S

2000	ACCOUNTS PAYABLE	2,517.00
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	4,576.49
	TOTAL CURRENT LIABILITIES	7,143.49
2410	NOTES PAYABLE	52,503.49
	TOTAL LONG-TERM LIABILITIES	52,503.49
	TOTAL LIABILITIES	59,646.98

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

3320	CAPITAL	0.00
3321	DEBT RETIREMENT	47,496.51
3330	CAPITAL (TRANSFR)	0.00
	TOTAL CAPITAL/OWNERS EQUITY	47,496.51
3450	RESERVE FUNDING	647,975.28
	TOTAL Reserves	647,975.28
3340	Prior Yr R/E	148,703.52
3350	RETAIN. EARNINGS	737,146.02-
	TOTAL RETAINED EARNINGS	588,442.50-
	TOTAL OWNERS EQUITY	107,029.29
	TOTAL LIABILITIES & OWNERS EQUITY	166,676.27

NOTE: PREPARED WITHOUT AUDIT