

A S S E T S

1000	Cash - Operating	6,563.24
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	34,237.38
1041	2nd Reserve	23,763.47
1050	Prior Mgmt Co.	0.00
1060	FUNDS IN TRANSFE	0.00
1070	ACCTS RECEIVABLE	7,876.10
1075	A/R ADJUSTMENTS	0.00
1080	A/R - INS PREM	0.00
1180	PREPAID EXPENSES	0.00

	TOTAL CURRENT ASSETS	156,673.71
1185	DUE TO/FROM DEVP	0.00

	TOTAL OTHER ASSETS	0.00
	TOTAL ASSETS	156,673.71

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	7,507.99
	TOTAL CURRENT LIABILITIES	----- 10,074.99
2410	NOTES PAYABLE	51,758.38
	TOTAL LONG-TERM LIABILITIES	----- 51,758.38
	TOTAL LIABILITIES	=====

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

3320	CAPITAL	0.00
3321	DEBT RETIREMENT	48,241.62
3330	CAPITAL (TRANSFR)	0.00
	TOTAL CAPITAL/OWNERS EQUITY	----- 48,241.62
3450	RESERVE FUNDING	653,428.28
	TOTAL Reserves	----- 653,428.28
3340	Prior Yr R/E	148,703.52
3350	RETAIN. EARNINGS	755,533.08-
	TOTAL RETAINED EARNINGS	----- 606,829.56-
	TOTAL OWNERS EQUITY	=====
	TOTAL LIABILITIES & OWNERS EQUITY	156,673.71

NOTE: PREPARED WITHOUT AUDIT