

A S S E T S

1000	Cash - Operating	9,601.84
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	40,802.78
1041	2nd Reserve	28,119.85
1050	Prior Mgmt Co.	0.00
1060	FUNDS IN TRANSFE	0.00
1070	ACCTS RECEIVABLE	9,850.35
1075	A/R ADJUSTMENTS	0.00
1080	A/R - INS PREM	0.00
1180	PREPAID EXPENSES	0.00

	TOTAL CURRENT ASSETS	172,608.34
1185	DUE TO/FROM DEVP	0.00

	TOTAL OTHER ASSETS	0.00
	TOTAL ASSETS	172,608.34

L I A B I L I T I E S

2000	ACCOUNTS PAYABLE	4,875.61
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	3,041.49

	TOTAL CURRENT LIABILITIES	7,967.10
2410	NOTES PAYABLE	50,268.16

	TOTAL LONG-TERM LIABILITIES	50,268.16

	TOTAL LIABILITIES	58,235.26
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O W N E R S E Q U I T Y

3320	CAPITAL	0.00
3321	DEBT RETIREMENT	49,731.84
3330	CAPITAL (TRANSFR)	0.00

	TOTAL CAPITAL/OWNERS EQUITY	49,731.84
3450	RESERVE FUNDING	664,334.28

	TOTAL Reserves	664,334.28
3340	Prior Yr R/E	148,703.52
3350	RETAIN. EARNINGS	748,396.56-

	TOTAL RETAINED EARNINGS	599,693.04-

	TOTAL OWNERS EQUITY	114,373.08
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	TOTAL LIABILITIES & OWNERS EQUITY	172,608.34

NOTE: PREPARED WITHOUT AUDIT