

A S S E T S

1000	Cash - Operating	7,174.37
1010	PETTY CASH	0.00
1020	INVEST SHRT-TERM	212,701.44
1032	CD-Mutual of Oma	0.00
1033	MM-Community Fin	0.00
1034	Flagstar Savings	0.00
1035	Flagstar CD 2761	86,071.15
1040	CASH-RESERVE	31,277.17
1041	2nd Reserve	18,368.54
1050	Prior Mgmt Co.	0.00
1060	FUNDS IN TRANSFE	0.00
1070	ACCTS RECEIVABLE	10,104.73
1075	A/R ADJUSTMENTS	0.00
1080	A/R - INS PREM	0.00
1180	PREPAID EXPENSES	0.00

	TOTAL CURRENT ASSETS	365,697.40
1185	DUE TO/FROM DEVP	0.00

	TOTAL OTHER ASSETS	0.00
	TOTAL ASSETS	365,697.40

L I A B I L I T I E S

2000	ACCOUNTS PAYABLE	71,700.00
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	5,187.64
	TOTAL CURRENT LIABILITIES	76,937.64
2410	NOTES PAYABLE	47,287.72
	TOTAL LONG-TERM LIABILITIES	47,287.72
	TOTAL LIABILITIES	124,225.36

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

3320	CAPITAL	0.00
3321	DEBT RETIREMENT	52,712.28
3330	CAPITAL (TRANSFR)	0.00
	TOTAL CAPITAL/OWNERS EQUITY	52,712.28
3450	RESERVE FUNDING	686,146.28
	TOTAL Reserves	686,146.28
3340	Prior Yr R/E	148,703.52
3350	RETAIN. EARNINGS	646,090.04-
	TOTAL RETAINED EARNINGS	497,386.52-
	TOTAL OWNERS EQUITY	241,472.04
	TOTAL LIABILITIES & OWNERS EQUITY	365,697.40

NOTE: PREPARED WITHOUT AUDIT