

A S S E T S

1000	Cash - Operating	33,893.81
1010	PETTY CASH	0.00
1020	INVEST SHRT-TERM	15.24
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	40,640.01
1041	2nd Reserve	13,870.39
1050	Prior Mgmt Co.	0.00
1060	FUNDS IN TRANSFE	0.00
1070	ACCTS RECEIVABLE	7,357.87
1075	A/R ADJUSTMENTS	0.00
1080	A/R - INS PREM	0.00
1180	PREPAID EXPENSES	0.00
	TOTAL CURRENT ASSETS	181,848.47
1185	DUE TO/FROM DEVP	0.00
	TOTAL OTHER ASSETS	0.00
	TOTAL ASSETS	181,848.47

L I A B I L I T I E S

2000	ACCOUNTS PAYABLE	0.00
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	7,547.56

	TOTAL CURRENT LIABILITIES	7,597.56
2410	NOTES PAYABLE	43,562.17

	TOTAL LONG-TERM LIABILITIES	43,562.17

	TOTAL LIABILITIES	51,159.73
		=====

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

3320	CAPITAL	0.00
3321	DEBT RETIREMENT	56,437.83
3330	CAPITAL (TRANSFR)	0.00

	TOTAL CAPITAL/OWNERS EQUITY	56,437.83
3450	RESERVE FUNDING	709,556.28

	TOTAL Reserves	709,556.28
3340	Prior Yr R/E	148,703.52
3350	RETAIN. EARNINGS	784,008.89-

	TOTAL RETAINED EARNINGS	635,305.37-

	TOTAL OWNERS EQUITY	130,688.74
		=====
	TOTAL LIABILITIES & OWNERS EQUITY	181,848.47

NOTE: PREPARED WITHOUT AUDIT