

A S S E T S

1000	Cash - Operating	19,696.69
1010	PETTY CASH	0.00
1015	Addtl Assessment	53,045.14
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	0.00
1040	CASH-RESERVE	79,573.68
1041	2nd Reserve	18,904.69
1043	Huntington Sav	90,243.78
1050	Prior Mgmt Co.	0.00
1060	FUNDS IN TRANSFE	0.00
1070	ACCTS RECEIVABLE	15,865.00
1075	A/R ADJUSTMENTS	0.00
1080	A/R - INS PREM	0.00
1180	PREPAID EXPENSES	0.00

	TOTAL CURRENT ASSETS	277,328.98
1185	DUE TO/FROM DEVP	0.00

	TOTAL OTHER ASSETS	0.00
	TOTAL ASSETS	277,328.98

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	11,575.96

	TOTAL CURRENT LIABILITIES	11,625.96
2410	NOTES PAYABLE	33,875.74

	TOTAL LONG-TERM LIABILITIES	33,875.74

	TOTAL LIABILITIES	45,501.70
		=====

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

3320	CAPITAL	0.00
3321	DEBT RETIREMENT	66,124.26
3330	CAPITAL (TRANSFR)	0.00

	TOTAL CAPITAL/OWNERS EQUITY	66,124.26
3450	RESERVE FUNDING	765,396.28

	TOTAL Reserves	765,396.28
3340	Prior Yr R/E	148,703.52
3350	RETAIN. EARNINGS	748,396.78-

	TOTAL RETAINED EARNINGS	599,693.26-

	TOTAL OWNERS EQUITY	231,827.28
		=====
	TOTAL LIABILITIES & OWNERS EQUITY	277,328.98

NOTE: PREPARED WITHOUT AUDIT