

Beau

**Ken and Linda Lay
Balance Sheet Comparison
November 30, 2000**

	<u>10/31/00</u>	<u>11/30/00</u>	<u>Variance</u>	
Current Assets	6,682,818	6,502,844	(179,974)	R. Gray paid down note-\$121K
Marketable Investments				
Com & Pref Stocks	176,282,268	142,189,724	(34,092,544)	ENE dec. \$17.31 from pr. Mo.; CPQ dec. \$8.91 from pr. Mo.
Executive Stock Options	152,050,868	99,493,183	(52,557,685)	ENE dec. \$17.31 from pr. Mo.; CPQ dec. \$8.91 from pr. Mo. Exe 124,214 ENE stock opt in mo
Bonds	301,200	601,200	300,000	Reclassified eVelocity invest.
Mutual Funds	11,029,849	8,994,143	(2,035,706)	Decrease in overall funds' values
Partnerships (Family)*	61,831,489	46,737,194	(15,094,295)	ENE dec. \$17.31 from pr. Mo.; CPQ dec. \$8.91 from pr. Mo.
Long Term Investments	47,935,395	48,752,183	816,788	Chase Cap Ptrs, Murphree Ven, 2 Westlane in JT FAM, Sr. Inv.
Retirement/Deferred Assets	69,764,646	57,510,346	(12,254,300)	Decrease in ENE
Personal Non Earning Assets	3,024,977	3,191,543	166,566	01 GMC Denali, Huntingdon Furnishings
Current Liabilities	(88,914,329)	(84,876,804)	4,037,525	\$4M pay down on PW LOC from Enron, 49,950 shares of ENE used to pay down Enron Loan
Long Term Liabilities	(121,520,453)	(89,863,221)	31,657,232	Decrease in Def. Tax Liability,
Business Liabilities	<u>(251,687)</u>	<u>(263,645)</u>	<u>(11,958)</u>	
NET WORTH	<u>\$ 318,217,042</u>	<u>\$ 238,968,690</u>	<u>(79,248,352)</u>	

* Value based on FMV of partnership assets. No discount for partnership interest is shown.

NOTE: Net Worth of \$238,968,690 does not reflect 2,250,880 unvested Enron stock options and 249,263 restricted shares of Enron Corp. Based on a FMV of \$64.75/share as of 11/30/00, these options are valued at \$65,112,954 and the restricted shares are valued at \$16,139,779 totaling \$81,252,733. The total value less deferred tax liability of 40% would add approximately \$48,750,000 to the bottom line.

** 45k shares lifted 1/31/01*

LAY-G39 0034

GOVERNMENT EXHIBIT 221 <small>Crim. No. H-04-25 (S-2)</small>

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CONTINGENT LIABILITIES:

Ken and Linda have guaranteed a mortgage in the amount of \$900,000 maturing on January 1, 2014 with an interest rate of 6.88% at Bank of America for their daughter, Robyn Vermeil. This loan is collateralized by property appraised at \$965,000 as of December 9, 1998.

Ken has also guaranteed three secured notes in the amounts of \$183,900 maturing on February 28, 2001, \$250,000 and \$275,000 maturing on October 23, 2001 with an interest rate of 30-Day LIBOR + 1.5% for his sister, Sharon Lay. These loans are collateralized by residential real estate.

Linda has guaranteed a note secured by a 2000 Toyota Avalon in the amount of \$26,949 and a note secured by a 2001 Toyota in the amount of \$19,381.

Linda has guaranteed a note in the amount of \$130,000 maturing November 28, 2005 with an interest rate of 8.15% for Randy Gray. This loan is secured by residential real estate in Galveston.

The outstanding commitments for various investments total \$ 23,307,372.

List of Outstanding Commitments
As of November 30, 2000

PERSONAL	Total Commitment	Total Invested	Outstanding Commitment
Capricorn Investors II LP	500,000	476,415	23,585 ✓
Capricorn Investors III LP	750,000	284,672	465,328 ✓
Carson Private European Fund	1,500,000	1,050,000	450,000 ✓
Chase Cap Ptrs Private Eq Fund	5,000,000	1,421,462	3,578,538 ✓
Corporate Opportunities Funds	750,000	375,000	375,000 ✓
Environmental Opportunities Fund	500,000	475,000	25,000 ✓
Environmental Opportunities II Fund	400,000	168,000	232,000 ✓
Lazard Technology Partners II LP	1,000,000	327,162	672,838 ✓
Murphree Venture Partners V, LP	500,000	100,000	400,000 ✓
SRE Properties Partnership No. 1, L.P.	2,500,000	540,000	1,960,000 ✓
Sterling Group Partners I, L.P.	2,500,000		2,500,000 ✓
Vanguard VII LP	3,000,000	300,000	2,700,000 ✓
Westbridge Ventures, L.P.	1,000,000	249,917	750,083 ✓
SUBTOTAL	\$ 19,900,000	\$ 5,767,628	\$ 14,132,372

≈ 9.6 mm - Partner
 + 14.1 mm - Comm.

 \$ 23.7 mm
 9.8 - Direct Private Eq.

 \$ 33.5 mm

 4.7 mm Passive RE.

 38.2

List of Scheduled Commitments:

Houston NFL Holdings	11,675,000	2,500,000	9,175,000
(Offset by Credit Facility at Bank of Am)			
TOTAL	\$ 31,575,000	\$ 8,267,628	\$ 23,307,372

KLL & LPL INVESTMENTS, LTD.	Total Commitment	Total Invested	Outstanding Commitment
Capricorn Investors III LP	250,000	94,891	155,109
Carson Private Capital IV (Hicks Muse)	1,000,000	900,000	100,000
DLJ Millennium Partners LP	250,000	237,500	12,500
G S Private Equity Partners LP	2,000,000	1,359,408	640,592
Lazard Technology Partners II LP	500,000	163,582	336,418
Murphree Venture Partners V, LP	500,000	100,000	400,000
Sevin Rosen VI Affiliates	50,000	37,500	12,500
SRE Properties Partnership No. 1, L.P.	2,500,000	540,000	1,960,000
Sterling Group Partners I, L.P.	2,500,000		2,500,000
TCW/Hines Emerging Markets R E	1,000,000	365,566	634,434
Vanguard VII LP	2,000,000	200,000	1,800,000
Westbridge Ventures, L.P.	500,000	124,958	375,042
TOTAL	\$ 13,050,000	\$ 4,123,405	\$ 8,926,595

≈ 6.2 mm - Partner
 8.9 mm - Comm.

 15.1 Total
 7.9 - Direct Private Eq.

 \$ 23.0 mm

RE = \$ 3.1 mm

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Kenneth L. & Linda P. Lay
BALANCE SHEET ANALYSIS
As of: November 30, 2000

	<u>Balance</u>	<u>% of Total Assets</u>	<u>% of Working Assets</u>
ASSETS			
CURRENT ASSETS			
Cash on Hand:			
CASH ON HAND/SK	134.58	.0%	.0
CASH ON HAND/PSTOKES	9.28	.0%	.0
CASH ON HAND/MSTURGIS	199.29	.0%	.0
CASH ON HAND/LEONA	381.63	.0%	.0
CASH ON HAND/PRAKER	300.00	.0%	.0
Total Cash on Hand:	<u>1,024.78</u>	.0%	.0
Checking Accounts:			
BANK OF AMERICA 0707	10,493.76	.0%	.0
BANK OF AMER/LPL PROP	1,493.47	.0%	.0
BANK OF AMER/STOKES	2,674.47	.0%	.0
CHASE BANK CHECKING	339.00	.0%	.0
VECTRA BANK	3,713.50	.0%	.0
UNITY 109-900	3,541.96	.0%	.0
Total Checking Accounts:	<u>22,256.16</u>	.0%	.0
Money Market Accounts:			
WASHINGTON DC ACCT	90,000.00	.0%	.0
Total Money Market Accounts:	<u>90,000.00</u>	.0%	.0
Brokerage Accounts:			
CHARLES SCH-CAPROCK/SCH-CR	83,899.72	.0%	.0
GOLDMAN SACHS/GS-61	98,713.71	.0%	.0
GOLDMAN SACHS/GS-42	152,408.33	.0%	.0
MORGAN STANLEY MMA/MS-36	105,932.31	.0%	.0
PAINE WEBBER MMA/PW-22	60.18	.0%	.0
PAINE WEBBER CYPRESS/PW-43	3,803.93	.0%	.0
PAINE WEBBER HB/PW-65	22,112.24	.0%	.0
PAINE WEBBER EGA/PW-11	89,049.95	.0%	.0
SANDERS MORRIS MMA/SMH-JT	.20	.0%	.0
TCW CONC CORE ACCT	4,375.74	.0%	.0
TCW MID CAP ACCT	37,784.96	.0%	.0
WATERHOUSE SEC-MMA/WSI	1,074.87	.0%	.0
Total Brokerage Accounts:	<u>599,216.14</u>	.1%	.1
Savings Accounts:			
ENRON CREDIT UNION/KLL	45.15	.0%	.0
Total Savings Accounts:	<u>45.15</u>	.0%	.0
Treasury Bills:			
SAVINGS BONDS	1,800.00	.0%	.0
Total Treasury Bills:	<u>1,800.00</u>	.0%	.0

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	<u>Balance</u>	<u>% of Total Assets</u>	<u>% of Working Assets</u>
Short-term Receivables:			
ACCT RECV-TDH	500,000.00	.1%	.1
ACCT RECV-TDH (LOOSCAN)	1,000,000.00	.2%	.2
ACCT RECV-MKL	150,000.00	.0%	.0
ACCT RECV-RENT DEP (#1000)	2,102.08	.0%	.0
ACCT RECV-S. HOBBS	112,500.00	.0%	.0
ACCT RECV-D. HOBBS	112,500.00	.0%	.0
ACCT RECV-RRH	20,000.00	.0%	.0
ACCT RECV-RRH(DEL MONTE)	1,535,786.52	.4%	.4
ACCT RECV-RRH (DICKEY)	135,000.00	.0%	.0
ACCT RECV-BJONES	105,347.44	.0%	.0
ACCT RECV-RV	42,094.75	.0%	.0
ACCT RECV-JAL	7,878.89	.0%	.0
ACCT RECV-ELV(FL)	580,000.00	.1%	.1
ACCT RECV-E MCELROY	3,050.00	.0%	.0
ACCT RECV-MISC	3.80	.0%	.0
ACCT RECV-RANDY GRAY	6,000.00	.0%	.0
ACCT RECV-S. ADARO	3,200.00	.0%	.0
ACCT RECV-A. PHILLIPS	14,250.00	.0%	.0
Total Short-term Receivables:	4,329,713.48	1.0%	1.1%
Notes Receivable:			
FAM PTRNS ANNUITY-2/KLL	730,081.17	.2%	.2
FAM PTRNS ANNUITY-2/LPL	728,707.10	.2%	.2
Total Notes Receivable:	1,458,788.27	.4%	.4
TOTAL CURRENT ASSETS	6,502,843.98	1.6%	1.6%

MARKETABLE INVESTMENTS

Enron Corp.	\$ 101,582,519.50
Common Stock	8,281,553.10
Fayez Sarofim Mgmt.-Com	3,283,781.90
Sanders Morris Mundy-Com	1,286,489.75
Cypress Asset Mgmt.-Com.	3,485,426.31
Goldman Sachs-Com	2,185,201.12
Goldman Sachs-Internet	772,230.50
Caprock Capital Advisors	734,805.45
Harris Bretall	486,969.30
PaineWebber Core Hold.	4,580,908.27
TCW Core Equity	733,580.12
TCW Mid Cap Equity	2,073,064.37
Morgan Stanley & Co.	1,583,553.45
Eagle Global	1,231,981.99
Privately-Held Stock	9,887,658.28

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	<u>Balance</u>	<u>% of Total Assets</u>	<u>% of Working Assets</u>
Vested Exec Stock Options:			
CPQ ESO 4-97 5000SH (98)	27,350.00	.0%	.0
CPQ ESO 4-97 25000SH (99)	136,750.00	.0%	.0
CPQ ESO 4-97 4370SH	58,907.60	.0%	.0
CPQ ESO 4-98 2,424 SHS	17,113.44	.0%	.0
CPQ ESO 4-99 2,953 SHS	28,496.45	.0%	.0
ENE ESO 2-94 118,000 SHS	5,664,000.00	1.4%	1.4%
ENE ESO 2-94 72,186 SHS	3,446,881.50	.8%	.8
ENE ESO 12-95 203,140 SHS	9,281,466.60	2.2%	2.3%
ENE ESO 1-96 72,700 SHS	3,371,099.00	.8%	.8
ENE ESO 12-96 118,620 SHS	5,123,197.80	1.2%	1.2%
ENE ESO 1-97 113,090 SHS	4,806,325.00	1.2%	1.2%
ENE ESO 1-97 935,000 SHS	40,261,100.00	9.7%	9.8%
ENE ESO 1-98 95,388 SHS	4,262,889.72	1.0%	1.0%
ENE ESO 12-98 590,650 SHS	10,696,707.72	2.6%	2.6%
ENE ESO 12-99 325,000SHS	8,957,000.00	2.2%	2.2%
ENE ESO 1-00 192,309SHS	3,353,868.96	.8%	.8
ENE ESO 2-00 13 SHS	29.25	.0%	.0
Total Vested Exec Stock Options:	<u>99,493,183.04</u>	24.0%	24.2%
Corporate Bond-Convertibl:			
LAKWOOD SPORT CONV/SMH-JT	52,250.00	.0%	.0
LAKWOOD SPORT-1/SMH-JT	52,250.00	.0%	.0
LAKWOOD SPRT CONV2/SMH-JT	30,041.00	.0%	.0
EARTHCARE CO DEB/SMH-JT	100,000.00	.0%	.0
EARTHCARE CO 1534SH/SMH-JT	1,534.00	.0%	.0
EARTHCARE CO 2531SH/SMH-JT	2,531.00	.0%	.0
EARTHCARE CO 2594SH/SMH-JT	2,594.00	.0%	.0
EVELOCITY CORP NOTE NO. 1	150,000.00	.0%	.0
EVELOCITY CORP NOTE NO. 2	150,000.00	.0%	.0
PHOTOFETE.COM CONVERT NOTE	60,000.00	.0%	.0
Total Corporate Bond-Convertibl:	<u>601,200.00</u>	.1%	.1
Mutual Funds:			
GS 1999 EXCH FND/GS	6,294,595.19	1.5%	1.5%
TCW SELECT EQUITIES FUND	843,871.35	.2%	.2
TCW AGRESSIVE GRWTH/NB	617,729.40	.1%	.2
TCW AGRESS GRWTH LT	78,297.57	.0%	.0
TCW SMALL GROWTH FUND	1,159,649.12	.3%	.3
Total Mutual Funds:	<u>8,994,142.63</u>	2.2%	2.2%
Partnerships-other:			

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	<u>Balance</u>	<u>% of Total Assets</u>	<u>% of Working Assets</u>
KLL & LPL INVESTMENT PTRNS	45,545,132.00	11.0%	11.1%
KLL & LPL FAMILY PTRNS	1,192,062.00	.3%	.3
Total Partnerships-other:	<u>46,737,194.00</u>	11.3%	11.4%
TOTAL MARKETABLE INVESTMENTS	<u>298,015,443.08</u>	72.0%	72.5%
 LONG-TERM INVESTMENTS			
Residence:			
REAL ESTATE/HUNTINGDON	10,047,166.41	2.4%	2.4%
Total Residence:	<u>10,047,166.41</u>	2.4%	2.4%
 Real Estate Other Homes:			
REAL ESTATE/ASPEN	2,867,563.59	.7%	.7
REAL ESTATE/ASPEN2	5,593,579.30	1.4%	1.4%
REAL ESTATE/ASPEN3	6,251,793.78	1.5%	1.5%
PIRATES' COVE LOTS	299,742.66	.1%	.1
REAL ESTATE/B-3431	447,544.79	.1%	.1
REAL ESTATE/B-3429	695,917.34	.2%	.2
REAL ESTATE/B-3433	859,357.60	.2%	.2
REAL ESTATE/REBA	492,639.61	.1%	.1
REAL ESTATE/CREEKSTONE LOT	1,700,804.25	.4%	.4
REAL ESTATE/WESTGATE	283,195.50	.1%	.1
REAL ESTATE/2514 AVALON	283,421.38	.1%	.1
Total Real Estate Other Homes:	<u>19,775,559.80</u>	4.8%	4.8%
 Real Estate Active Rental:			
REAL ESTATE/1741SR	147,309.00	.0%	.0
REAL ESTATE/1852MAR	104,044.97	.0%	.0
REAL ESTATE/1856MAR	173,048.67	.0%	.0
REAL ESTATE/1918SR	243,875.17	.1%	.1
REAL ESTATE/KINGS	190,000.00	.0%	.0
REAL ESTATE/VIKING	60,000.00	.0%	.0
REAL ESTATE/MEXICO MO	240,026.00	.1%	.1
REAL ESTATE/2403AVALON	943,529.00	.2%	.2
Total Real Estate Active Rental:	<u>2,101,832.81</u>	.5%	.5
 Real Estate Passive:			
BLENHEIM APARTS, LTD.	225,000.00	.1%	.1
COLORADO OASIS LTD.	223,448.00	.1%	.1
CREEKSTONE SOUTH RICE PTRS	291,800.00	.1%	.1
CREEKSTONE WALNUT LP	750,000.00	.2%	.2
DYMAXION APARTMENTS, LTD	22,422.00	.0%	.0
JESTER APTS PARTNERS.LP	470,413.00	.1%	.1
J.T.FAM,SR. INVEST., LTD.	419,728.00	.1%	.1
LAKE CHARLES APTS., LTD.	240,000.00	.1%	.1
MILAND INVESTMENTS LLC	640,370.60	.2%	.2

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SRE PROPERTIES PTR NO. 1	540,000.00	.1%	.1
TRAILSIDE APTS, LTD.	500,000.00	.1%	.1
W.E. TRADE INVESTMENTS LTD	254,647.00	.1%	.1
W.A.REHAUSENLOT INV LTD	113,342.00	.0%	.0
Total Real Estate Passive:	<u>4,691,170.60</u>	1.1%	1.1%
Farming Interests:			
11 ACRES ILLINOIS	4,500.00	.0%	.0
Total Farming Interests:	<u>4,500.00</u>	.0%	.0
Other Investments:			
BROADWING, LLC	100,000.00	.0%	.0
CAPRICORN INVESTORS II LP	594,955.00	.1%	.1
CAPRICORN INVESTORS III	286,024.00	.1%	.1
CARSON PRIV CAP EUROPE LP	1,025,818.00	.2%	.2
CARSON LEGEND LP	250,000.00	.1%	.1
CHASE CAP PTRS PRV FUND	1,481,659.09	.4%	.4
CORPORATE OPPT FUND/SMH-JT	423,000.00	.1%	.1
CHAMPION L.L.C/SMH-JT	96,812.00	.0%	.0
CON-EQUIP LLC/SMH-JT	100,000.00	.0%	.0
CON-EQUIP II LLC/SMH-JT	43,600.00	.0%	.0
ENVIR OPP 500,000SH/SMH-JT	272,000.00	.1%	.1
ENVIRON OPP FUND II/SMH-JT	86,800.00	.0%	.0
HOUSTON NFL HOLDINGS 2.5%	2,500,000.00	.6%	.6
KESTREL VENTURES, LLC	42,441.59	.0%	.0
LAZARD TECH PTRS II LP	327,162.00	.1%	.1
LOMBARDI LLC/SMH-JT	40,833.14	.0%	.0
MURPHREE VENTURE PTRS LP	100,000.00	.0%	.0
MV PTRNS-CYBER DIALOGUE	346,500.00	.1%	.1
MV PARTNERS	250,000.00	.1%	.1
SANDERS OPPORT FUND/SMH-JT	603,500.00	.1%	.1
TACONIC CAPITAL PTRS LP	2,610,932.00	.6%	.6
TCW WESTBRIDGE VENTURES	249,917.00	.1%	.1
VANGUARD VII LP	300,000.00	.1%	.1
Total Other Investments:	<u>12,131,953.82</u>	2.9%	3.0%
TOTAL LONG-TERM INVESTMENTS	<u>48,752,183.44</u>	11.8%	11.9%
RETIREMENT/DEFERRED ASSETS			
IRA:			
PAINE WEBBER-IRA/KLL-PW	61,944.93	.0%	.0
Total IRA:	<u>61,944.93</u>	.0%	.0
IRA/Spouse:			
PAINE WEBBER-IRA/LPL-PW	61,975.32	.0%	.0
Total IRA/Spouse:	<u>61,975.32</u>	.0%	.0

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Retirement Plan:			
ENRON-RETIREMENT	4,093,696.00	1.0%	1.0%
ENRON SAVINGS RO/PW401K	5,284,700.75	1.3%	1.3%
ENRON SAV RO MMA/PW401K	42,132.86	.0%	.0
KEOGH MMA/PW-18	2,370.27	.0%	.0
KEOGH MUNDER TECH/PW-18	266,104.61	.1%	.1
ENRON SAVINGS 401(K)	1,190,531.70	.3%	.3
FID GROWTH CO 401(K)/KLL	23,804.33	.0%	.0
FID OTC 401(K)/KLL	13,472.74	.0%	.0
FID OVERSEAS 401(K)/KLL	22,360.38	.0%	.0
FID MAGELLAN 401(K)/KLL	57,567.26	.0%	.0
MANULIFE ANN KLL/PW-R	4,060,113.63	1.0%	1.0%
MANULIFE ANN LPL/PW-R	3,500,067.04	.8%	.9
Total Retirement Plan:	<u>18,556,921.57</u>	4.5%	4.5%
Deferred Compensat'n Plan:			
HNG PLAN-85	69,670.00	.0%	.0
ENRON DEFERRED COMP-85	3,529,400.68	.9%	.9
ENRON DEFERRED COMP-94	1,156,078.90	.3%	.3
ENRON PHANTOM STOCK DEF	32,505,442.76	7.9%	7.9%
ELI LILLY DEFERRED COMP	1,561,364.11	.4%	.4
TCW DEFERRED COMP	7,547.32	.0%	.0
Total Deferred Compensat'n Plan:	<u>38,829,503.77</u>	9.4%	9.5%
TOTAL RETIREMENT/DEFERRED ASSETS	<u>57,510,345.59</u>	13.9%	14.0%
TOTAL WORKING ASSETS	<u>410,780,816.09</u>	99.2%	100.0%
PERSONAL/NON-EARNING ASSET			
Automobile(s):			
90 JEEP WRANGLER	6,825.00	.0%	
92 4WD JEEP CHEROKEE	11,750.00	.0%	
93 MERCEDES 600SL	63,975.00	.0%	
95 LT SUBURBAN CHEVY	21,365.22	.0%	
96 RANGE ROVER	43,525.00	.0%	
99 MERCEDES ML430	52,693.33	.0%	
97 SUBURBAN CHEVY	29,893.30	.0%	
00 MERCEDES S500V	98,701.59	.0%	
00 MERCEDES ML55	73,348.19	.0%	
00 MERCEDES G500 LWB	149,176.18	.0%	
00 YELLOW JEEP WRANGLER	23,259.26	.0%	
00 SILVER JEEP WRANGLER	23,303.14	.0%	
00 RED JEEP WRANGLER	22,450.70	.0%	
01 GMC DENALI	47,272.40	.0%	
01 GMC YUKON	1,000.00	.0%	
01 GRAND CHEROKEE	<u>37,741.28</u>	.0%	

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	<u>Balance</u>	<u>% of Total Assets</u>	<u>% of Working Assets</u>
Total Automobile(s):	706,279.59	.2%	
Home Furnishings:			
HOME FURNISHINGS/HUNT	1,619,282.28	.4%	
HOME FURNISHINGS/ASPEN	138,984.11	.0%	
HOME FURNISHINGS/B-3431	163,984.20	.0%	
HOME FURNISHINGS/B-3429	80,833.15	.0%	
HOME FURNISHINGS/B-3433	101,410.86	.0%	
HOME FURNISHINGS/ASPEN2	236,641.69	.1%	
Total Home Furnishings:	<u>2,341,136.29</u>	.6%	
Other Vehicles & Equip:			
BW 21' OUTRAGE BOAT	49,327.00	.0%	
DUFFY 18'-I	19,098.00	.0%	
DUFFY 18'-II	19,098.00	.0%	
HURRICANE 19'	22,695.14	.0%	
SPIRIT CANOE	406.43	.0%	
SUPER SPORT BOAT 1997	33,502.74	.0%	
Total Other Vehicles & Equip:	<u>144,127.31</u>	.0%	
TOTAL PERSONAL/NON-EARNING ASSET	<u>3,191,543.19</u>	.8%	
TOTAL ASSETS	<u>413,972,359.28</u>	100.0%	

LIABILITIES

CURRENT LIABILITIES

Notes Payable:

CHASE BANK LOC	6,863,500.00	1.7%	1.7%
COMPASS BANK LOC	4,439,871.12	1.1%	1.1%
BANK OF AMER \$40M NON	34,119,391.70	8.2%	8.3%
PAINE WEBBER-LOC/PW-42	25,943,343.79	6.3%	6.3%
ACCT PAYABLE (ST)-ENRON	7,394.69	.0%	.0
Total Notes Payable:	<u>71,373,501.30</u>	17.2%	17.4%

Security Deposits:

SEC DEPOSIT/Z-1918SR	850.20	.0%	.0
SEC DEPOSIT/Z-1856MAR	125.00	.0%	.0
SEC DEPOSIT/Z-MCDUF	400.00	.0%	.0
Total Security Deposits:	<u>1,375.20</u>	.0%	.0

Margin Acct Liability:

PAINE WEBBER MARGIN/PW-44	1,644,589.58	.4%	.4
PAINE WEBBER MARGIN/PW-33	11,857,337.98	2.9%	2.9%
Total Margin Acct Liability:	<u>13,501,927.56</u>	3.3%	3.3%
TOTAL CURRENT LIABILITIES	<u>84,876,804.06</u>	20.5%	20.7%

December 18, 2000

Kenneth L. & Linda P. Lay
BALANCE SHEET ANALYSIS
As of: November 30, 2000

	<u>Balance</u>	<u>% of Total Assets</u>	<u>% of Working Assets</u>
LONG-TERM LIABILITIES			
Home Mortgage:			
BANK OF AMER/HUNTINGDON	4,377,407.33	1.1%	1.1%
BANK OF AMER/HUNT #2 LIEN	491,439.43	.1%	.1
BANK OF AMER/HUNT #3 LIEN	492,529.56	.1%	.1
Total Home Mortgage:	<u>5,361,376.32</u>	1.3%	1.3%
Other Real Estate Mtge:			
BANK OF AMER/ASPEN	1,512,463.23	.4%	.4
CITICORP MORTGAGE/B-3431	202,233.17	.0%	.0
BANK OF AMER/B-3429	241,243.74	.1%	.1
BANK OF AMER/B-3433	526,816.80	.1%	.1
BANK OF AMER/REBA	320,077.40	.1%	.1
BANK OF AMER/2514 AVALON	225,000.00	.1%	.1
BANK OF AM/ASPEN2	4,286,610.14	1.0%	1.0%
BANK OF AM/ASPEN3	5,517,712.99	1.3%	1.3%
BANK OF AMER/2403 AVALON	841,500.00	.2%	.2
Total Other Real Estate Mtge:	<u>13,673,657.47</u>	3.3%	3.3%
Investment Liabilities:			
BANK OF AMER/CREEKSTONE	1,200,000.00	.3%	.3
BANK OF AMER/GALV LOTS	95,443.57	.0%	.0
BANK OF AMER/WESTGATE LOT	191,250.00	.0%	.0
BK OF AM/CREDIT FACILITY	2,500,000.00	.6%	.6
Total Investment Liabilities:	<u>3,986,693.57</u>	1.0%	1.0%
Deferred Tax Liabilities:			
DEF TAX LIAB-STK OPT ONLY	66,841,493.60	16.1%	16.3%
Total Deferred Tax Liabilities:	<u>66,841,493.60</u>	16.1%	16.3%
TOTAL LONG-TERM LIABILITIES	<u>89,863,220.96</u>	21.7%	21.9%
BUSINESS LIABILITIES			
Employer Taxes/Bus:			
FICA WITHHELD-EE (TX)	58,729.39	.0%	.0
FICA WITHHELD-LPL EE(TX)	7,782.10	.0%	.0
FIT WITHHELD-EE (TX)	116,560.59	.0%	.0
FIT WITHHELD-LPL EE(TX)	13,352.00	.0%	.0
SIT WITHHELD-EE (MO)	355.20	.0%	.0
SIT WITHHELD-EE (HH-CO)	352.00	.0%	.0
Total Employer Taxes/Bus:	<u>197,131.28</u>	.0%	.0
Accrued FICA Tax/Business:			
FICA PAYABLE-ER (TX)	58,731.26	.0%	.0
FICA PAYABLE-LPL ER(TX)	7,782.10	.0%	.0
Total Accrued FICA Tax/Business:	<u>66,513.36</u>	.0%	.0

December 18, 2000

Kenneth L. & Linda P. Lay
BALANCE SHEET ANALYSIS
As of: November 30, 2000

	<u>Balance</u>	<u>% of Total Assets</u>	<u>% of Working Assets</u>
TOTAL BUSINESS LIABILITIES	263,644.64	.1%	.1
TOTAL LIABILITIES	<u>175,003,669.66</u>	42.3%	42.6%
<u>NET WORTH</u>			
TOTAL NET WORTH	238,968,689.62	57.7%	58.2%
TOTAL LIABILITIES AND NET WORTH	<u>413,972,359.28</u>	100.0%	