

Ken and Linda Lay
Balance Sheet Comparison
January 31, 2001

ENE \$ 83.1250 \$ 80.0000
 CPQ \$ 15.0500 \$ 23.7100

	<u>12/31/00</u>	<u>1/31/01</u>	<u>Variance</u>	
Current Assets	9,545,297	11,179,810	1,634,513	Note Receivable from KLL & LPL Investments, Ltd. -\$1.7M
Marketable Investments				
Com & Pref Stocks	182,711,424	197,783,328	15,071,904	Restriction lifted on 203,893 shs of ENE
Executive Stock Options	164,308,683	179,087,975	14,779,292	Add'l vesting-Grants #103453, 112855, 122048, 124378 & 150975 totaling 616.293 ENE stock opt.
Bonds	853,888	856,645	2,757	Earthcare/SMH
Mutual Funds	7,940,796	8,230,053	289,257	
Partnerships (Family)*	30,757,351	36,315,533	5,558,182	Add'l vesting of 340,000 ENE stock options
Long Term Investments	49,942,782	52,616,606	2,673,824	Houston NFL Holdings \$2.5M; Sanders Opport Fund \$250K + app write-off Carson Legend \$250K
Retirement/Deferred Assets	68,500,780	67,205,957	(1,294,823)	
Personal Non Earning Assets	3,495,989	3,664,663	168,674	Huntingdon Furnishings
Current Liabilities	(83,295,522)	(85,349,879)	(2,054,357)	ENE Restricted Sh taxes-margin less stock option proceeds
Long Term Liabilities	(126,412,177)	(140,840,012)	(14,427,835)	Increase in Def. Tax Liability, Houston NFL Holdings Credit Fac
Business Liabilities	<u>(275,029)</u>	<u>(287,067)</u>	<u>(12,038)</u>	
NET WORTH	<u>\$ 308,074,262</u>	<u>\$ 330,463,612</u>	22,389,350	

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

NOTE: Net Worth of \$330,463,612 does not reflect 1,523,300 unvested Enron stock options and 151,948 restricted shares of Enron Corp. Based on a FMV of \$80.00/share as of 1/31/01, these options are valued at \$51,366,286 and the restricted shares are valued at \$12,155,840 totaling \$63,522,126. The total value less deferred tax liability of 40% would add approximately \$38,113,000 to the bottom line.

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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 \$250,000 and \$275,000 maturing on October 23, 2001 and a construction loan in the amount of \$1,230,000 maturing on January 17, 2003 for his sister, Sharon Lay. These loans all have an interest rate of 30-Day LIBOR + 1.5% and 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 \$ 20,054,622.

List of Outstanding Commitments

As of January 31, 2001

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	1,454,212	3,545,788
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	960,000	1,540,000
Sterling Group Partners I, L.P.	2,500,000		2,500,000
Vanguard VII LP	3,000,000	600,000	2,400,000
Westbridge Ventures, L.P.	1,000,000	249,917	750,083
SUBTOTAL	\$ 19,900,000	\$ 6,520,378	\$ 13,379,622

List of Scheduled Commitments:

Houston NFL Holdings	11,675,000	5,000,000	6,675,000
(Offset by Credit Facility at Bank of Am)			
TOTAL	\$ 31,575,000	\$ 11,520,378	\$ 20,054,622

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	250,000	-
G S Private Equity Partners LP	2,000,000	1,363,670	636,330
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	960,000	1,540,000
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	400,000	1,600,000
Westbridge Ventures, L.P.	500,000	124,958	375,042
TOTAL	\$ 13,050,000	\$ 4,760,167	\$ 8,289,833

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BALANCE SHEET ANALYSIS
As of: January 31, 2001

	<u>Balance</u>	<u>% of Total Assets</u>	<u>% of Working Assets</u>
<u>ASSETS</u>			
CURRENT ASSETS			
Cash on Hand:			
CASH ON HAND/SK	30.25	.0%	.0
CASH ON HAND/PSTOKES	465.32	.0%	.0
CASH ON HAND/MSTURGIS	200.00	.0%	.0
CASH ON HAND/LEONA	381.63	.0%	.0
CASH ON HAND/PRAKER	300.00	.0%	.0
Total Cash on Hand:	<u>1,377.20</u>	.0%	.0
Checking Accounts:			
BANK OF AMERICA 0707	90,936.76	.0%	.0
BANK OF AMER/LPL PROP	11,436.36	.0%	.0
BANK OF AMER/STOKES	2,330.90	.0%	.0
CHASE BANK CHECKING	583.12	.0%	.0
VECTRA BANK	2,597.18	.0%	.0
UNITY 109-900	2,861.50	.0%	.0
Total Checking Accounts:	<u>110,745.82</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	132,533.48	.0%	.0
GOLDMAN SACHS/GS-61	166,046.16	.0%	.0
GOLDMAN SACHS/GS-42	191,770.70	.0%	.0
MORGAN STANLEY MMA/MS-36	65,471.30	.0%	.0
PAINE WEBBER MMA/PW-22	60.81	.0%	.0
PAINE WEBBER CYPRESS/PW-43	-13,348.62	.0%	.0
PAINE WEBBER HB/PW-65	28,425.29	.0%	.0
PAINE WEBBER EGA/PW-11	126,633.17	.0%	.0
SANDERS MORRIS MMA/SMH-JT	65,632.72	.0%	.0
PAINE WEBBER TCW CE/PW-71	14,796.69	.0%	.0
PAINE WEBBER TCW MC/PW-72	33,245.74	.0%	.0
WATERHOUSE SEC-MMA/WSI	2.99	.0%	.0
Total Brokerage Accounts:	<u>811,270.43</u>	.1%	.1
Savings Accounts:			
ENRON CREDIT UNION/KLL	45.45	.0%	.0
Total Savings Accounts:	<u>45.45</u>	.0%	.0
Treasury Bills:			
SAVINGS BONDS	1,200.00	.0%	.0
Total Treasury Bills:	<u>1,200.00</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-KLL & LPL INVEST	1,700,000.00	.3%	.3
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-MKL (OVERBROOK)	1,309,400.00	.2%	.2
ACCT RECV-RENT DEP (#1000)	2,102.08	.0%	.0
ACCT RECV-RENT DEP (#811)	1,058.33	.0%	.0
ACCT RECV-S. HOBBS	75,000.00	.0%	.0
ACCT RECV-D. HOBBS	75,000.00	.0%	.0
ACCT RECV-RRH	20,000.00	.0%	.0
ACCT RECV-RRH(DEL MONTE)	1,535,786.52	.3%	.3
ACCT RECV-RRH (DICKEY)	135,000.00	.0%	.0
ACCT RECV-BJONES	104,568.29	.0%	.0
ACCT RECV-RV	52,061.87	.0%	.0
ACCT RECV-ELV(FL)	580,000.00	.1%	.1
ACCT RECV-ELV(TX)	790,242.27	.1%	.1
ACCT RECV-G KINNEAR	625,000.00	.1%	.1
ACCT RECV-E MCELROY	2,750.00	.0%	.0
ACCT RECV-MISC	13.80	.0%	.0
ACCT RECV-RANDY GRAY	4,500.00	.0%	.0
ACCT RECV-S. ADARO	6,900.00	.0%	.0
ACCT RECV-A. PHILLIPS	37,000.00	.0%	.0
Total Short-term Receivables:	<u>3,706,383.16</u>	1.6	1.6
Notes Receivable:			
FAM PTRNS ANNUITY-2/KLL	730,081.17	.1%	.1
FAM PTRNS ANNUITY-2/LPL	728,707.10	.1%	.1
Total Notes Receivable:	<u>1,458,788.27</u>	.3%	.3
TOTAL CURRENT ASSETS	<u>11,179,810.33</u>	2.0	2.0
MARKETABLE INVESTMENTS			
Enron Corp.	\$ 152,366,720.00		
Common Stock	11,820,737.20		
Fayez Sarofim Mgmt.-Com	3,298,280.29		
Sanders Morris Mundy-Com	240,292.31		
Cypress Asset Mgmt.-Com.	3,667,415.84		
Goldman Sachs-Com	2,161,182.65		
Goldman Sachs-Internet	947,116.00		
Caprock Capital Advisors	745,470.47		
Harris Bretall	456,035.58		
Paine Webber Core Hold.	5,273,137.56		
TCW Core Equity	758,111.70		
TCW Mid Cap Equity	2,179,256.18		
Morgan Stanley & Co.	1,711,666.90		
Eagle Global	1,254,236.85		

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ACOUSTIC TECH 100,000 SH-B	210,000.00	.0%	.0
AMER EQ LIFE HLDG/SMH-JT	199,875.00	.0%	.0
AMER EQ LIFE 2500/SMH-JT	39,975.00	.0%	.0
DR RED DUKE INC 52,632 SHS	100,000.80	.0%	.0
ECOUTLOOK COM SERIES B	200,000.00	.0%	.0
ECOUTLOOK COM SERIES C	299,999.57	.1%	.1
ETERNITY, INC. 1,500 SH-A	300,000.00	.1%	.1
EVELOCITY CORP. SER B	850,000.00	.2%	.2
FLASHFIND CORP 150,000 SHS	187,500.00	.0%	.0
HOSTCENTRIC 54,347 SH-B	249,996.20	.0%	.0
INDX SOFTWARE 18588/SMH-JT	50,001.72	.0%	.0
LOMBARDI SOFT 7500S/SMH-JT	75,000.00	.0%	.0
NETVERSANT 125,000/SMH-JT	500,000.00	.1%	.1
OLD BALDY CLUB 250 SHS	28,360.00	.0%	.0
QUESTIA MEDIA 558,306 SH-A	2,155,061.16	.4%	.4
QUESTIA MEDIA 1294297SH-B	4,999,998.74	.9%	.9
QUESTIA MEDIA 12,821SH	29,360.09	.0%	.0
RED SKY INT 5,000SH/SMH-JT	247,800.00	.0%	.0
RED SKY INT 2,000SH/SMH-JT	180,740.00	.0%	.0
Total Privately-Held Stock:	<u>10,903,668.28</u>	2.0	2.0
Vested Exec Stock Options:			
CPQ ESO 4-97 5000SH (98)	38,400.00	.0%	.0
CPQ ESO 4-97 25000SH (99)	192,000.00	.0%	.0
CPQ ESO 4-97 4370SH	68,565.30	.0%	.0
CPQ ESO 4-98 2,424 SHS	22,470.48	.0%	.0
CPQ ESO 4-99 2,953 SHS	35,022.58	.0%	.0
CPQ ESO 4-99 12500 SH (00)	250.00	.0%	.0
ENE ESO 2-94 112,952 SHS	7,144,214.00	1.3	1.3
ENE ESO 2-94 5,040 SHS	317,520.00	.1%	.1
ENE ESO 12-95 203,140 SHS	12,379,351.60	2.2	2.2
ENE ESO 12-96 118,620 SHS	6,932,152.80	1.2	1.3
ENE ESO 1-97 113,090 SHS	6,530,947.50	1.2	1.2
ENE ESO 1-97 1,275,000 SHS	74,345,250.00	13.3	13.4
ENE ESO 1-98 127,184 SHS	7,623,408.96	1.4	1.4
ENE ESO 12-98 442,988 SHS	22,800,592.36	4.1	4.1
ENE ESO 12-99 650,000SHS	27,826,500.00	5.0	5.0
ENE ESO 1-00 384,617 SHS	12,573,129.73	2.3	2.3
ENE ESO 2-00 26 SHS	455.00	.0%	.0
ENE ESO 1-01 52,175SHS	257,744.50	.0%	.0
Total Vested Exec Stock Options:	<u>179,087,974.81</u>	32.2	32.4
Corporate Bond-Convertible:			
LAKWOOD SPORT CONV/SMH-JT	52,250.00	.0%	.0
LAKWOOD SPORT-1/SMH-JT	52,250.00	.0%	.0

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LAKEWOOD 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
EARTHCARE CO 2688SH/SMH-JT	2,688.00	.0%	.0
EARTHCARE CO 2756SH/SMH-JT	2,756.00	.0%	.0
EARTHCARE CO 1SH/SMH-JT	1.00	.0%	.0
EVELOCITY CORP NOTE NO. 1	150,000.00	.0%	.0
EVELOCITY CORP NOTE NO. 2	150,000.00	.0%	.0
FLASHFIND CORPORATION	250,000.00	.0%	.0
PHOTOFETE.COM CONVERT NOTE	60,000.00	.0%	.0
Total Corporate Bond-Convertible:	<u>856,645.00</u>	.2%	.2
Mutual Funds:			
GS 1999 EXCH FND/GS	6,679,245.89	1.2	1.2
TCW SELECT EQUITIES FUND	843,871.35	.2%	.2
TCW AGGRESSIVE GRWTH/NB	627,410.70	.1%	.1
TCW AGRESS GRWTH LT	79,524.68	.0%	.0
Total Mutual Funds:	<u>8,230,052.62</u>	1.5	1.5
Partnerships-other:			
KLL & LPL INVESTMENT PTRNS	34,438,031.00	6.2	6.2
KLL & LPL FAMILY PTRNS	1,877,502.00	.3%	.3
Total Partnerships-other:	<u>36,315,533.00</u>	6.5	6.6
TOTAL MARKETABLE INVESTMENTS	<u>422,273,533.24</u>	75.8	76.3
LONG-TERM INVESTMENTS			
Residence:			
REAL ESTATE/HUNTINGDON	10,100,628.96	1.8	1.8
Total Residence:	<u>10,100,628.96</u>	1.8	1.8
Real Estate Other Homes:			
REAL ESTATE/ASPEN	2,367,563.59	.5%	.5
REAL ESTATE/ASPEN2	5,617,968.03	1.0	1.0
REAL ESTATE/ASPEN3	6,251,793.78	1.1	1.1
PIRATES' COVE LOTS	299,742.66	.1%	.1
REAL ESTATE/B-3431	447,544.79	.1%	.1
REAL ESTATE/B-3429	695,917.34	.1%	.1
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	.3%	.3
REAL ESTATE/WESTGATE	283,195.50	.1%	.1
REAL ESTATE/2514 AVALON	283,421.38	.1%	.1
Total Real Estate Other Homes:	<u>19,799,948.53</u>	3.6	3.6

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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	.0%	.0
REAL ESTATE/KINGS	190,000.00	.0%	.0
REAL ESTATE/VIKING	60,000.00	.0%	.0
REAL ESTATE/MEXICO MO	240,026.00	.0%	.0
REAL ESTATE/2403AVALON	944,179.00	.2%	.2
Total Real Estate Active Rental:	<u>2,102,482.81</u>	.4%	.4
Real Estate Passive:			
BLENHEIM APARTS, LTD.	225,000.00	.0%	.0
COLORADO OASIS LTD.	223,448.00	.0%	.0
CREEKSTONE SOUTH RICE PTRS	291,800.00	.1%	.1
CREEKSTONE WALNUT LP	750,000.00	.1%	.1
DYMAXION APARTMENTS, LTD	22,422.00	.0%	.0
JESTER APTS PARTNERS.LP	470,413.00	.1%	.1
J.T.FAM.SR. INVEST., LTD.	451,408.00	.1%	.1
LAKE CHARLES APTS., LTD.	240,000.00	.0%	.0
MILAND INVESTMENTS LLC	844,370.60	.2%	.2
NOLANA, LTD.	186,000.00	.0%	.0
SRE PROPERTIES PTR NO. 1	960,000.00	.2%	.2
TRAILSIDE APTS. LTD.	500,000.00	.1%	.1
W.E. TRADE INVESTMENTS LTD	265,537.00	.0%	.0
W.A.REHAUSENLOT INV LTD	117,302.00	.0%	.0
Total Real Estate Passive:	<u>5,547,700.60</u>	1.0	1.0
Farming Interests:			
11ACRES 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
CHASE CAP PTRS PRV FUND	1,514,409.47	.3%	.3
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	.0%	.0
ENVIRON OPP FUND II/SMH-JT	86,800.00	.0%	.0

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HOUSTON NFL HOLDINGS 2.5%	5,000,000.00	.9%	.9
KESTREL VENTURES, LLC	42,441.59	.0%	.0
LAZARD TECH PTRS II LP	327,162.00	.1%	.1
LOMBARDI LLC/SMH-JT	40,832.50	.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	.0%	.0
SANDERS OPPORT FUND/SMH-JT	885,000.00	.2%	.2
TACONIC CAPITAL PTRS LP	2,676,074.00	.5%	.5
TCW WESTBRIDGE VENTURES	249,917.00	.0%	.0
VANGUARD VII LP	600,000.00	.1%	.1
Total Other Investments:	<u>15,061,345.56</u>	2.7	2.7
TOTAL LONG-TERM INVESTMENTS	<u>52,616,606.46</u>	9.4	9.5
 RETIREMENT/DEFERRED ASSETS			
IRA:			
PAINE WEBBER-IRA/KLL-PW	56,537.11	.0%	.0
Total IRA:	<u>56,537.11</u>	.0%	.0
 IRA/Spouse:			
PAINE WEBBER-IRA/LPL-PW	56,567.82	.0%	.0
Total IRA/Spouse:	<u>56,567.82</u>	.0%	.0
 Retirement Plan:			
ENRON-RETIREMENT	4,093,696.00	.7%	.7
ENRON SAVINGS RO/PW401K	6,529,360.00	1.2	1.2
ENRON SAV RO MMA/PW401K	52,821.32	.0%	.0
KEOGH MMA/PW-18	2,395.01	.0%	.0
KEOGH MUNDER TECH/PW-18	252,871.30	.0%	.0
ENRON SAVINGS 401(K)	1,466,616.80	.3%	.3
FID GROWTH CO 401(K)/KLL	23,557.58	.0%	.0
FID OTC 401(K)/KLL	13,102.14	.0%	.0
FID OVERSEAS 401(K)/KLL	23,295.22	.0%	.0
FID MAGELLAN 401(K)/KLL	60,805.34	.0%	.0
MANULIFE ANN KLL/PW-R	4,394,244.03	.8%	.8
MANULIFE ANN LPL/PW-R	3,689,303.70	.7%	.7
Total Retirement Plan:	<u>20,602,068.44</u>	3.7	3.7
 Deferred Compensat'n Plan:			
HNG PLAN-85	83,604.00	.0%	.0
ENRON DEFERRED COMP-85	3,737,057.12	.7%	.7
ENRON DEFERRED COMP-94	1,231,090.00	.2%	.2
ENRON PHANTOM STOCK DEF	40,019,680.00	7.2	7.2
ELI LILLY DEFERRED COMP	1,402,316.60	.3%	.3
TCW DEFERRED COMP	<u>17,036.35</u>	.0%	.0

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	<u>Balance</u>	<u>% of Total Assets</u>	<u>% of Working Assets</u>
Total Deferred Compensat'n Plan:	46,490,784.07	8.3	8.4
TOTAL RETIREMENT/DEFERRED ASSETS	<u>67,205,957.44</u>	12.1	12.1
TOTAL WORKING ASSETS	<u>553,275,907.47</u>	99.3	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	37,741.28	.0%	
Total Automobile(s):	<u>706,279.59</u>	.1%	
 Home Furnishings:			
HOME FURNISHINGS/HUNT	2,092,402.07	.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	.0%	
Total Home Furnishings:	<u>2,814,256.08</u>	.5%	
 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>3,664,662.98</u>	.7%	
TOTAL ASSETS	<u>556,940,570.45</u>	100.0	

February 18, 2001

Kenneth L. & Linda P. Lay
BALANCE SHEET ANALYSIS
As of: January 31, 2001

	<u>Balance</u>	<u>% of Total Assets</u>	<u>% of Working Assets</u>
<u>LIABILITIES</u>			
CURRENT LIABILITIES			
Notes Payable:			
CHASE BANK LOC	12,600,000.00	2.3	2.3
COMPASS BANK LOC	3,939,871.12	.7%	.7
ENRON CORP. LOAN	4,000,000.00	.7%	.7
BANK OF AMER \$40M NON	20,769,391.70	3.7	3.8
PAINE WEBBER-LOC/PW-42	26,766,045.14	4.8	4.8
ACCT PAYABLE (ST)-ENRON	210,128.30	.0%	.0
Total Notes Payable:	<u>68,285,436.26</u>	12.3	12.3
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	1,634,687.79	.3%	.3
PAINE WEBBER MARGIN/PW-33	15,428,379.92	2.8	2.8
Total Margin Acct Liability:	<u>17,063,067.71</u>	3.1	3.1
TOTAL CURRENT LIABILITIES	<u>85,349,879.17</u>	15.3	15.4
LONG-TERM LIABILITIES			
Home Mortgage:			
BANK OF AMER/HUNTINGDON	4,368,776.84	.8%	.8
BANK OF AMER/HUNT #2 LIEN	490,516.57	.1%	.1
BANK OF AMER/HUNT #3 LIEN	491,638.79	.1%	.1
Total Home Mortgage:	<u>5,350,932.20</u>	1.0	1.0
Other Real Estate Mtge:			
BANK OF AMER/ASPEN	1,508,667.71	.3%	.3
CITICORP MORTGAGE/B-3431	202,233.17	.0%	.0
BANK OF AMER/B-3429	239,683.53	.0%	.0
BANK OF AMER/B-3433	525,688.39	.1%	.1
BANK OF AMER/REBA	319,312.73	.1%	.1
BANK OF AMER/2514 AVALON	225,000.00	.0%	.0
BANK OF AM/ASPEN2	4,279,926.68	.8%	.8
BANK OF AM/ASPEN3	5,514,140.48	1.0	1.0
BANK OF AMER/2403 AVALON	841,471.72	.2%	.2
Total Other Real Estate Mtge:	<u>13,656,124.41</u>	2.5	2.5
Investment Liabilities:			
BANK OF AMER/CREEKSTONE	1,200,000.00	.2%	.2
BANK OF AMER/GALV LOTS	91,693.57	.0%	.0

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	<u>Balance</u>	<u>% of Total Assets</u>	<u>% of Working Assets</u>
BANK OF AMER/WESTGATE LOT	191,250.00	.0%	.0
BK OF AM/CREDIT FACILITY	5,000,000.00	.9%	.9
Total Investment Liabilities:	<u>6,482,943.57</u>	1.2	1.2
Deferred Tax Liabilities:			
DEF TAX LIAB-STK OPT ONLY	115,350,011.60	20.7	20.8
Total Deferred Tax Liabilities:	<u>115,350,011.60</u>	20.7	20.8
TOTAL LONG-TERM LIABILITIES	<u>140,840,011.78</u>	25.3	25.5
BUSINESS LIABILITIES			
Employer Taxes/Bus:			
MEDIC WITHHELD-EE (TX)	61,752.40	.0%	.0
SOC SEC WITHHELD-EE (TX)	2,036.00	.0%	.0
MEDIC WITHHELD-LPL EE(TX)	8,199.18	.0%	.0
SOC SEC WITHHELD-LPL (EE)	284.16	.0%	.0
FIT WITHHELD-EE (TX)	127,434.72	.0%	.0
FIT WITHHELD-LPL EE(TX)	14,558.00	.0%	.0
SIT WITHHELD-EE (MO)	355.20	.0%	.0
SIT WITHHELD-EE (HH-CO)	176.00	.0%	.0
Total Employer Taxes/Bus:	<u>214,795.66</u>	.0%	.0
Accrued FICA Tax/Business:			
MEDIC PAYABLE-ER (TX)	61,752.40	.0%	.0
SOC SEC PAYABLE-ER (TX)	2,036.00	.0%	.0
MEDIC PAYABLE-LPL ER(TX)	8,199.18	.0%	.0
SOC SEC PAYABLE-LPL ER(TX)	284.16	.0%	.0
Total Accrued FICA Tax/Business:	<u>72,271.74</u>	.0%	.0
TOTAL BUSINESS LIABILITIES	<u>287,067.40</u>	.1%	.1
TOTAL LIABILITIES	<u>226,476,958.35</u>	40.7	40.9
<u>NET WORTH</u>			
TOTAL NET WORTH	330,463,612.10	59.3	59.7
TOTAL LIABILITIES AND NET WORTH	<u>556,940,570.45</u>	100.0	