

U.S. Central Capital Markets, Inc.

Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended	
	January 31,	
	2000	1999
Revenue		
Client revenue	\$ 66,210	\$ 83,298
Shared service revenue	62,500	62,500
Net income from securities owned	<u>18,417</u>	<u>16,395</u>
Total Revenue	147,127	162,193
Expenses		
Salaries and benefits	45,198	51,083
Professional and outside services	36,632	48,973
Office occupancy and administration	5,215	4,561
Data processing	361	486
Other	<u>3,225</u>	<u>8,963</u>
Total Expenses	<u>90,631</u>	<u>114,066</u>
Net Income Before Income Taxes	56,496	48,127
Income Tax Expense (Benefit)		
Current	4,530	9,800
Deferred	<u>7,500</u>	<u>(8,000)</u>
Total Income Tax Expense	<u>12,030</u>	<u>1,800</u>
Net Income	44,466	46,327
Retained Earnings - Beginning of the Period	<u>241,436</u>	<u>145,259</u>
Retained Earnings - End of the Period	<u>\$ 285,902</u>	<u>\$ 191,586</u>

U.S. Central Capital Markets, Inc.

Statements of Financial Condition (unaudited)

	January 31,		December 31,
	2000	1999	1999
Assets			
Cash	\$ 1,097,774	\$ 1,320,237	\$ 1,089,845
Receivables:			
Customers and broker/dealers	3,199	10,219	2,418
Accrued interest and other	141,501	115,172	96,927
Total receivables	144,700	125,391	99,345
Securities owned, at market value	3,236,128	3,007,188	3,238,095
Other assets	18,708	36,722	31,542
Total Assets	\$ 4,497,310	\$ 4,489,538	\$ 4,458,827
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliate	\$ 36,348	\$ 38,475	\$ 38,538
Payable to customers and broker/dealers	-	-	-
Accounts payable and accrued expenses	108,151	168,167	111,289
Income taxes payable	-	24,401	655
Total Liabilities	144,499	231,043	150,482
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	285,902	191,586	241,436
Total Stockholder's Equity	4,352,811	4,258,495	4,308,345
Total Liabilities and Stockholder's Equity	\$ 4,497,310	\$ 4,489,538	\$ 4,458,827

U.S. Central Capital Markets, Inc.

Net Capital Computation (unaudited)

January 31, 2000

Ownership Equity		\$ 4,352,811
Non-Allowable Assets		
Investments in affiliates	\$ 1,097,774	
Accounts receivable, investment advisory fees	2,418	
Accounts receivable, other	101,801	
Prepaid expenses	4,356	
Furniture and equipment	1,952	
Current and deferred income taxes recoverable	12,400	
Accrued interest over 30 days	28,258	
Other	-	
Total Non-Allowable Assets		<u>(1,248,959)</u>
Deduction for Excess Insurance Deductible		<u>(38,000)</u>
Net Capital Before Haircuts on Securities		3,065,852
Haircuts on Securities		<u>(106,457)</u>
Net Regulatory Capital		2,959,395
Aggregate Indebtedness		
Total liabilities	\$ 144,499	
Liabilities excluded from aggregate indebtedness	-	
Total Aggregate Indebtedness		<u>144,499</u>
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$ 9,633	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)		<u>100,000</u>
Excess Net Capital		<u>\$ 2,859,395</u>
Ratio of Aggregate Indebtedness to Net Capital		<u>0.05 to 1</u>

U.S. Central Capital Markets, Inc.

Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended		Two Month
	February 29, 2000	February 28, 1999	February 29, 2000
Revenue			
Client revenue	\$ 50,016	\$ 43,893	\$ 116,226
Shared service revenue	62,500	62,500	125,000
Net income from securities owned	23,187	17,330	41,604
Total Revenue	135,703	123,723	282,830
Expenses			
Salaries and benefits	53,227	55,834	98,425
Professional and outside services	63,654	46,616	100,286
Office occupancy and administration	(3,091)	5,090	2,124
Data processing	447	704	808
Other	8,091	5,706	11,316
Total Expenses	122,328	113,950	212,959
Net Income Before Income Taxes	13,375	9,773	69,871
Income Tax Expense (Benefit)			
Current	4,600	3,000	9,130
Deferred	(200)	(300)	7,300
Total Income Tax Expense	4,400	2,700	16,430
Net Income	8,975	7,073	53,441
Retained Earnings - Beginning of the Period	285,902	191,586	241,436
Retained Earnings - End of the Period	\$ 294,877	\$ 198,659	\$ 294,877

hs Ended
February 28,
1999

\$ 127,191
125,000
33,725
285,916

106,917
95,589
9,651
1,190
14,669

228,016
57,900

12,800
(8,300)

4,500
53,400

145,259
\$ 198,659

U.S. Central Capital Markets, Inc.

Statements of Financial Condition (unaudited)

	<u>February 29,</u> 2000	<u>February 28,</u> 1999	<u>December 31,</u> 1999
Assets			
Cash	\$ 1,097,058	\$ 1,316,150	\$ 1,089,845
Receivables:			
Customers and broker/dealers	5,405	16,994	2,418
Accrued interest and other	<u>122,842</u>	<u>92,056</u>	<u>96,927</u>
Total receivables	128,247	109,050	99,345
Securities owned, at market value	3,238,707	3,006,767	3,238,095
Other assets	<u>14,159</u>	<u>34,673</u>	<u>31,542</u>
Total Assets	<u>\$ 4,478,171</u>	<u>\$ 4,466,640</u>	<u>\$ 4,458,827</u>
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliate	\$ 60,287	\$ 49,851	\$ 38,538
Payable to customers and broker/dealers	-	-	-
Accounts payable and accrued expenses	56,098	126,021	111,289
Income taxes payable	<u>-</u>	<u>25,200</u>	<u>655</u>
Total Liabilities	116,385	201,072	150,482
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	<u>294,877</u>	<u>198,659</u>	<u>241,436</u>
Total Stockholder's Equity	<u>4,361,786</u>	<u>4,265,568</u>	<u>4,308,345</u>
Total Liabilities and Stockholder's Equity	<u>\$ 4,478,171</u>	<u>\$ 4,466,640</u>	<u>\$ 4,458,827</u>

U.S. Central Capital Markets, Inc.

Net Capital Computation (unaudited)

February 29, 2000

Ownership Equity		\$ 4,361,786
Non-Allowable Assets		
Investments in affiliates	\$ 1,097,058	
Accounts receivable, investment advisory fees	2,418	
Accounts receivable, other	114,308	
Prepaid expenses	4,356	
Furniture and equipment	1,803	
Current and deferred income taxes recoverable	8,000	
Accrued interest over 30 days	-	
Other	-	
Total Non-Allowable Assets		<u>(1,227,943)</u>
Deduction for Excess Insurance Deductible		<u>(38,000)</u>
Net Capital Before Haircuts on Securities		3,095,843
Haircuts on Securities		<u>(106,462)</u>
Net Regulatory Capital		2,989,381
Aggregate Indebtedness		
Total liabilities	\$ 116,385	
Liabilities excluded from aggregate indebtedness	-	
Total Aggregate Indebtedness	<u>116,385</u>	
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$ <u>7,759</u>	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)		<u>100,000</u>
Excess Net Capital		<u>\$ 2,889,381</u>
Ratio of Aggregate Indebtedness to Net Capital		<u>0.04 to 1</u>

U.S. Central Capital Markets, Inc.

Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended March 31,		Three Months Ended March 31,	
	2000	1999	2000	1999
Revenue				
Client revenue	\$ 54,064	\$ 37,531	\$ 170,290	\$ 164,722
Shared service revenue	62,500	62,500	187,500	187,500
Net income from securities owned	22,851	20,758	64,455	54,483
Total Revenue	139,415	120,789	422,245	406,705
Expenses				
Salaries and benefits	47,633	53,829	146,058	160,746
Professional and outside services	51,313	55,466	151,599	151,055
Office occupancy and administration	452	5,698	2,576	15,349
Data processing	421	526	1,229	1,716
Other	9,279	12,771	20,595	27,440
Total Expenses	109,098	128,290	322,057	356,306
Net Income (Loss) Before Income Taxes	30,317	(7,501)	100,188	50,399
Income Tax Expense (Benefit)				
Current	14,000	(1,400)	23,130	11,400
Deferred	(200)	(300)	7,100	(8,600)
Total Income Tax Expense (Benefit)	13,800	(1,700)	30,230	2,800
Net Income (Loss)	16,517	(5,801)	69,958	47,599
Retained Earnings - Beginning of the Period	294,877	198,659	241,436	145,259
Retained Earnings - End of the Period	\$ 311,394	\$ 192,858	\$ 311,394	\$ 192,858

U.S. Central Capital Markets, Inc.

Statements of Financial Condition (unaudited)

	March 31,		December 31,
	2000	1999	1999
Assets			
Cash	\$ 1,107,925	\$ 1,328,438	\$ 1,089,845
Receivables:			
Customers and broker/dealers	3,816	9,250	2,418
Accrued interest and other	116,567	66,603	96,927
Total receivables	120,383	75,853	99,345
Securities owned, at market value	3,240,362	3,011,547	3,238,095
Other assets	11,909	35,924	31,542
Total Assets	\$ 4,480,579	\$ 4,451,762	\$ 4,458,827
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliate	\$ 48,176	\$ 40,554	\$ 38,538
Payable to customers and broker/dealers	-	-	-
Accounts payable and accrued expenses	44,900	126,541	111,289
Income taxes payable	9,200	24,900	655
Total Liabilities	102,276	191,995	150,482
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	311,394	192,858	241,436
Total Stockholder's Equity	4,378,303	4,259,767	4,308,345
Total Liabilities and Stockholder's Equity	\$ 4,480,579	\$ 4,451,762	\$ 4,458,827

U.S. Central Capital Markets, Inc.

Net Capital Computation (unaudited)

March 31, 2000

Ownership Equity		\$ 4,378,303
Non-Allowable Assets		
Investments in affiliates	\$ 1,107,925	
Accounts receivable, investment advisory fees	2,418	
Accounts receivable, other	101,801	
Prepaid expenses	4,356	
Furniture and equipment	1,654	
Current and deferred income taxes recoverable	5,900	
Accrued interest over 30 days	3,325	
Other	-	
Total Non-Allowable Assets		<u>(1,227,379)</u>
Deduction for Excess Insurance Deductible		<u>(38,000)</u>
Net Capital Before Haircuts on Securities		3,112,924
Haircuts on Securities		<u>(87,872)</u>
Net Regulatory Capital		3,025,052
Aggregate Indebtedness		
Total liabilities	\$ 102,276	
Liabilities excluded from aggregate indebtedness	-	
Total Aggregate Indebtedness	<u>102,276</u>	
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$ 6,818	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)		<u>100,000</u>
Excess Net Capital		<u>\$ 2,925,052</u>
Ratio of Aggregate Indebtedness to Net Capital		<u>0.03 to 1</u>

U.S. Central Capital Markets, Inc.

Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended		Four Months Ended	
	April 30,		April 30,	
	2000	1999	2000	1999
Revenue				
Client revenue	\$ 67,489	\$ 62,499	\$ 237,779	\$ 227,221
Shared service revenue	62,500	62,500	250,000	250,000
Net income from securities owned	37,977	17,348	102,432	71,831
Total Revenue	167,966	142,347	590,211	549,052
Expenses				
Salaries and benefits	47,440	53,083	193,498	213,829
Professional and outside services	60,509	41,242	212,108	192,297
Office occupancy and administration	1,099	5,217	3,675	20,566
Data processing	365	450	1,594	2,166
Other	3,995	6,102	24,590	33,542
Total Expenses	113,408	106,094	435,465	462,400
Net Income Before Income Taxes	54,558	36,253	154,746	86,652
Income Tax Expense (Benefit)				
Current	20,000	5,500	43,130	16,900
Deferred	3,300	7,200	10,400	(1,400)
Total Income Tax Expense	23,300	12,700	53,530	15,500
Net Income	31,258	23,553	101,216	71,152
Retained Earnings - Beginning of the Period	311,394	192,858	241,436	145,259
Retained Earnings - End of the Period	\$ 342,652	\$ 216,411	\$ 342,652	\$ 216,411

U.S. Central Capital Markets, Inc.

Statements of Financial Condition (unaudited)

	April 30,		December 31,
	2000	1999	1999
Assets			
Cash	\$ 1,133,730	\$ 1,235,260	\$ 1,089,845
Receivables:			
Customers and broker/dealers	3,434	4,003	2,418
Accrued interest and other	125,219	72,289	96,927
Total receivables	128,653	76,292	99,345
Securities owned, at market value	3,257,332	3,005,286	3,238,095
Other assets	7,060	35,359	31,542
Total Assets	\$ 4,526,775	\$ 4,352,197	\$ 4,458,827
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliate	\$ 48,644	\$ 38,726	\$ 38,538
Payable to customers and broker/dealers	-	-	-
Accounts payable and accrued expenses	40,770	26,396	111,289
Income taxes payable	27,800	3,755	655
Total Liabilities	117,214	68,877	150,482
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	342,652	216,411	241,436
Total Stockholder's Equity	4,409,561	4,283,320	4,308,345
Total Liabilities and Stockholder's Equity	\$ 4,526,775	\$ 4,352,197	\$ 4,458,827

U.S. Central Capital Markets, Inc.
Net Capital Computation (unaudited)
April 30, 2000

Ownership Equity		\$ 4,409,561
Non-Allowable Assets		
Investments in affiliates	\$ 1,133,730	
Accounts receivable, investment advisory fees	2,418	
Accounts receivable, other	104,219	
Prepaid expenses	4,356	
Furniture and equipment	1,504	
Current and deferred income taxes recoverable	1,200	
Accrued interest over 30 days	9,558	
Other	-	
Total Non-Allowable Assets		<u>(1,256,985)</u>
Deduction for Excess Insurance Deductible		<u>(38,000)</u>
Net Capital Before Haircuts on Securities		3,114,576
Haircuts on Securities		<u>(88,376)</u>
Net Regulatory Capital		3,026,200
Aggregate Indebtedness		
Total liabilities	\$ 117,214	
Liabilities excluded from aggregate indebtedness	-	
Total Aggregate Indebtedness	<u>117,214</u>	
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$ <u>7,814</u>	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)		<u>100,000</u>
Excess Net Capital		<u>\$ 2,926,200</u>
Ratio of Aggregate Indebtedness to Net Capital		<u>0.04 to 1</u>

U.S. Central Capital Markets, Inc.

Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended May 31,		Five Months Ended May 31,	
	4000	5998	6000	7997
Revenue				
Client revenue	\$ 82,462	\$ 57,948	\$ 558,020	\$ 512,390
Shared service revenue	125,000	125,000	625,000	625,000
Net income from securities owned	12,044	30,602	216,908	174,264
Total Revenue	329,259	320,325	2,099,892	1,967,481
Expenses				
Salaries and benefits	92,132	110,446	479,128	538,104
Professional and outside services	104,926	85,538	561,577	501,330
Office occupancy and administration	2,032	11,222	9,382	52,354
Data processing	734	634	3,922	4,966
Other	3,906	8,936	53,086	76,020
Total Expenses	253,132	282,395	1,379,854	1,508,496
Net Income Before Income Taxes	86,954	37,442	885,611	545,149
Income Tax Expense (Benefit)				
Current	12,224	600	98,484	34,400
Deferred	(400)	(600)	20,400	(3,400)
Total Income Tax Expense	17,736	-	178,326	46,500
Net Income	74,133	36,954	813,416	569,313
Retained Earnings - Beginning of the Period	685,304	432,822	482,872	290,518
Retained Earnings - End of the Period	\$ 1,107,004	\$ 685,699	\$ 1,643,855	\$ 1,075,754

U.S. Central Capital Markets, Inc.

Statements of Financial Condition (unaudited)

	May 31,		December 31,
	2000	1999	1999
Assets			
Cash	\$ 1,203,903	\$ 1,232,512	\$ 1,089,845
Receivables:			
Customers and broker/dealers	2,660	4,003	2,418
Accrued interest and other	91,103	76,556	96,927
Total receivables	93,763	80,559	99,345
Securities owned, at market value	3,241,716	3,004,966	3,238,095
Other assets	7,111	35,324	31,542
Total Assets	\$ 4,546,493	\$ 4,353,361	\$ 4,458,827
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliate	\$ 48,098	\$ 38,823	\$ 38,538
Payable to customers and broker/dealers	-	-	-
Accounts payable and accrued expenses	51,019	27,851	111,289
Income taxes payable	32,900	3,855	655
Total Liabilities	132,017	70,529	150,482
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	347,567	215,923	241,436
Total Stockholder's Equity	4,414,476	4,282,832	4,308,345
Total Liabilities and Stockholder's Equity	\$ 4,546,493	\$ 4,353,361	\$ 4,458,827

U.S. Central Capital Markets, Inc.
Net Capital Computation (unaudited)
May 31, 2000

Ownership Equity		\$ 4,414,476
Non-Allowable Assets		
Investments in affiliates	\$ 1,203,903	
Accounts receivable, investment advisory fees	2,418	
Accounts receivable, other	63,870	
Prepaid expenses	4,356	
Furniture and equipment	1,355	
Current and deferred income taxes recoverable	1,400	
Accrued interest over 30 days	15,791	
Other	-	
Total Non-Allowable Assets		<u>(1,293,093)</u>
Deduction for Excess Insurance Deductible		<u>(38,000)</u>
Net Capital Before Haircuts on Securities		3,083,383
Haircuts on Securities		<u>(88,002)</u>
Net Regulatory Capital		2,995,381
Aggregate Indebtedness		
Total liabilities	\$ 132,017	
Liabilities excluded from aggregate indebtedness	-	
Total Aggregate Indebtedness	<u>132,017</u>	
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$ 8,801	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)		<u>100,000</u>
Excess Net Capital		<u>\$ 2,895,381</u>
Ratio of Aggregate Indebtedness to Net Capital		<u>0.04 to 1</u>

U.S. Central Capital Markets, Inc.

Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended		Six Months Ended	
	June 30,		June 30,	
	2000	1999	2000	1999
Revenue				
Client revenue	\$ 40,776	\$ 63,903	\$ 319,786	\$ 320,098
Shared service revenue	62,500	62,500	375,000	375,000
Net income from securities owned	23,468	12,629	131,922	99,761
Total Revenue	126,744	139,032	826,708	794,859
Expenses				
Salaries and benefits	46,846	56,596	286,410	325,648
Professional and outside services	58,649	40,245	320,281	274,186
Office occupancy and administration	383	5,973	5,074	32,150
Data processing	360	686	2,321	3,169
Travel	1,416	6,252	14,676	29,976
Other	29	(973)	13,312	13,313
Total Expenses	107,683	108,779	642,074	678,442
Net Income Before Income Taxes	19,061	30,253	184,634	116,417
Income Tax Expense (Benefit)				
Current	8,500	16,100	57,742	33,300
Deferred	(200)	(300)	10,000	(2,000)
Total Income Tax Expense	8,300	15,800	67,742	31,300
Net Income	10,761	14,453	116,892	85,117
Retained Earnings - Beginning of the Period	347,567	215,923	241,436	145,259
Retained Earnings - End of the Period	\$ 358,328	\$ 230,376	\$ 358,328	\$ 230,376

U.S. Central Capital Markets, Inc.

Statements of Financial Condition (unaudited)

	June 30,		December 31,
	2000	1999	1999
Assets			
Cash	\$ 1,207,313	\$ 1,242,255	\$ 1,089,845
Receivables:			
Customers and broker/dealers	9,563	10,164	2,418
Accrued interest and other	94,648	81,722	96,927
Total receivables	104,211	91,886	99,345
Securities owned, at market value	3,238,685	2,997,626	3,238,095
Other assets	7,162	48,448	31,542
Total Assets	\$ 4,557,371	\$ 4,380,215	\$ 4,458,827
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliate	\$ 47,549	\$ 39,540	\$ 38,538
Payable to customers and broker/dealers	-	-	-
Accounts payable and accrued expenses	51,683	37,235	111,289
Income taxes payable	32,902	6,155	655
Total Liabilities	132,134	82,930	150,482
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	358,328	230,376	241,436
Total Stockholder's Equity	4,425,237	4,297,285	4,308,345
Total Liabilities and Stockholder's Equity	\$ 4,557,371	\$ 4,380,215	\$ 4,458,827

U.S. Central Capital Markets, Inc.
Net Capital Computation (unaudited)
June 30, 2000

Ownership Equity		\$ 4,425,237
Non-Allowable Assets		
Investments in affiliates	\$ 1,207,313	
Accounts receivable, investment advisory fees	3,518	
Accounts receivable, other	63,870	
Prepaid expenses	4,356	
Furniture and equipment	1,206	
Current and deferred income taxes recoverable	1,600	
Accrued interest over 30 days	22,025	
Other	-	
Total Non-Allowable Assets		<u>(1,303,888)</u>
Deduction for Excess Insurance Deductible		<u>(38,000)</u>
Net Capital Before Haircuts on Securities		3,083,349
Haircuts on Securities		<u>(61,148)</u>
Net Regulatory Capital		3,022,201
Aggregate Indebtedness		
Total liabilities	\$ 132,134	
Liabilities excluded from aggregate indebtedness	-	
Total Aggregate Indebtedness	<u>132,134</u>	
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$ <u>8,809</u>	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)		<u>100,000</u>
Excess Net Capital		<u>\$ 2,922,201</u>
Ratio of Aggregate Indebtedness to Net Capital		<u>0.04 to 1</u>

U.S. Central Capital Markets, Inc.

Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended		Seven Months Ended	
	July 31,		July 31,	
	2000	1999	2000	1999
Revenue				
Client revenue	\$ 76,740	\$ 76,109	\$ 396,526	\$ 396,207
Shared service revenue	62,500	62,500	437,500	437,500
Net income from securities owned	<u>27,225</u>	<u>21,985</u>	<u>159,146</u>	<u>121,746</u>
Total Revenue	166,465	160,594	993,172	955,453
Expenses				
Salaries and benefits	46,806	54,667	333,216	380,315
Professional and outside services	58,711	55,940	378,992	330,126
Office occupancy and administration	913	4,992	5,987	37,142
Data processing	485	447	2,806	3,616
Travel	3,844	5,348	18,520	35,324
Other	<u>776</u>	<u>912</u>	<u>14,087</u>	<u>14,226</u>
Total Expenses	<u>111,535</u>	<u>122,307</u>	<u>753,608</u>	<u>800,749</u>
Net Income Before Income Taxes	54,930	38,287	239,564	154,704
Income Tax Expense (Benefit)				
Current	24,200	17,600	81,942	50,900
Deferred	<u>(200)</u>	<u>(400)</u>	<u>9,800</u>	<u>(2,400)</u>
Total Income Tax Expense	<u>24,000</u>	<u>17,200</u>	<u>91,742</u>	<u>48,500</u>
Net Income	30,930	21,087	147,822	106,204
Retained Earnings - Beginning of the Period	<u>358,328</u>	<u>230,376</u>	<u>241,436</u>	<u>145,259</u>
Retained Earnings - End of the Period	<u>\$ 389,258</u>	<u>\$ 251,463</u>	<u>\$ 389,258</u>	<u>\$ 251,463</u>

U.S. Central Capital Markets, Inc.

Statements of Financial Condition (unaudited)

	July 31,		December 31,
	2000	1999	1999
Assets			
Cash	\$ 1,273,300	\$ 1,282,415	\$ 1,089,845
Receivables:			
Customers and broker/dealers	2,418	5,123	2,418
Accrued interest and other	100,881	87,322	96,927
Total receivables	103,299	92,445	99,345
Securities owned, at market value	3,242,893	3,000,438	3,238,095
Other assets	6,478	34,086	31,542
Total Assets	\$ 4,625,970	\$ 4,409,384	\$ 4,458,827
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliate	\$ 48,831	\$ 39,806	\$ 38,538
Payable to customers and broker/dealers	-	-	-
Accounts payable and accrued expenses	63,870	42,051	111,289
Income taxes payable	57,102	9,155	655
Total Liabilities	169,803	91,012	150,482
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	389,258	251,463	241,436
Total Stockholder's Equity	4,456,167	4,318,372	4,308,345
Total Liabilities and Stockholder's Equity	\$ 4,625,970	\$ 4,409,384	\$ 4,458,827

U.S. Central Capital Markets, Inc.
Net Capital Computation (unaudited)
July 31, 2000

Ownership Equity		\$ 4,456,167
Non-Allowable Assets		
Investments in affiliates	\$ 1,273,300	
Accounts receivable, investment advisory fees	2,418	
Accounts receivable, other	63,870	
Prepaid expenses	3,621	
Furniture and equipment	1,057	
Current and deferred income taxes recoverable	1,800	
Accrued interest over 30 days	28,258	
Other	-	
Total Non-Allowable Assets		<u>(1,374,324)</u>
Deduction for Excess Insurance Deductible		<u>(38,000)</u>
Net Capital Before Haircuts on Securities		3,043,843
Haircuts on Securities		<u>(61,352)</u>
Net Regulatory Capital		2,982,491
Aggregate Indebtedness		
Total liabilities	\$ 169,803	
Liabilities excluded from aggregate indebtedness	-	
Total Aggregate Indebtedness	<u>169,803</u>	
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$ <u>11,320</u>	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)		<u>100,000</u>
Excess Net Capital		<u>\$ 2,882,491</u>
Ratio of Aggregate Indebtedness to Net Capital		<u>0.06 to 1</u>

U.S. Central Capital Markets, Inc.

Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended		Eight Months Ended	
	August 31,		August 31,	
	2000	1999	2000	1999
Revenue				
Client revenue	\$ 31,440	\$ 36,484	\$ 427,966	\$ 432,691
Shared service revenue	62,500	62,500	500,000	500,000
Net income from securities owned	26,285	14,112	185,431	135,858
Total Revenue	120,225	113,096	1,113,397	1,068,549
Expenses				
Salaries and benefits	46,464	52,828	379,680	433,143
Professional and outside services	50,896	43,023	429,888	373,149
Office occupancy and administration	1,028	5,245	7,015	42,387
Data processing	378	495	3,184	4,111
Travel	2,277	4,220	20,797	39,544
Other	436	1,074	14,523	15,300
Total Expenses	101,479	106,885	855,087	907,634
Net Income Before Income Taxes	18,746	6,211	258,310	160,915
Income Tax Expense (Benefit)				
Current	8,300	(600)	90,242	50,300
Deferred	(200)	(300)	9,600	(2,700)
Total Income Tax Expense (Benefit)	8,100	(900)	99,842	47,600
Net Income	10,646	7,111	158,468	113,315
Retained Earnings - Beginning of the Period	389,258	251,463	241,436	145,259
Retained Earnings - End of the Period	\$ 399,904	\$ 258,574	\$ 399,904	\$ 258,574

U.S. Central Capital Markets, Inc.

Statements of Financial Condition (unaudited)

	August 31,		December 31,
	2000	1999	1999
Assets			
Cash	\$ 1,219,316	\$ 1,392,986	\$ 1,089,845
Receivables:			
Customers and broker/dealers	4,427	2,418	2,418
Accrued interest and other	67,194	94,576	96,927
Total receivables	71,621	96,994	99,345
Securities owned, at market value	3,342,098	2,899,110	3,238,095
Other assets	6,358	31,437	31,542
Total Assets	\$ 4,639,393	\$ 4,420,527	\$ 4,458,827
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliate	\$ 49,459	\$ 39,551	\$ 38,538
Payable to customers and broker/dealers	-	-	-
Accounts payable and accrued expenses	57,719	49,738	111,289
Income taxes payable	65,402	5,755	655
Total Liabilities	172,580	95,044	150,482
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	399,904	258,574	241,436
Total Stockholder's Equity	4,466,813	4,325,483	4,308,345
Total Liabilities and Stockholder's Equity	\$ 4,639,393	\$ 4,420,527	\$ 4,458,827

U.S. Central Capital Markets, Inc.
Net Capital Computation (unaudited)
August 31, 2000

Ownership Equity		\$ 4,466,813
Non-Allowable Assets		
Investments in affiliates	\$ 1,219,316	
Accounts receivable, investment advisory fees	2,418	
Accounts receivable, other	63,870	
Prepaid expenses	3,451	
Furniture and equipment	907	
Current and deferred income taxes recoverable	2,000	
Accrued interest over 30 days	-	
Other	-	
Total Non-Allowable Assets		<u>(1,291,962)</u>
Deduction for Excess Insurance Deductible		<u>(38,000)</u>
Net Capital Before Haircuts on Securities		3,136,851
Haircuts on Securities		<u>(37,414)</u>
Net Regulatory Capital		3,099,437
Aggregate Indebtedness		
Total liabilities	\$ 172,580	
Liabilities excluded from aggregate indebtedness	-	
Total Aggregate Indebtedness	<u>172,580</u>	
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$ <u>11,505</u>	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)		<u>100,000</u>
Excess Net Capital		<u>\$ 2,999,437</u>
Ratio of Aggregate Indebtedness to Net Capital		<u>0.06 to 1</u>

U.S. Central Capital Markets, Inc.

Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended		Nine Months Ended	
	September 30,		September 30,	
	2000	1999	2000	1999
Revenue				
Client revenue	\$ 29,305	\$ 34,100	\$ 457,271	\$ 466,791
Shared service revenue	62,500	62,500	562,500	562,500
Net income from securities owned	<u>24,018</u>	<u>31,185</u>	<u>209,449</u>	<u>167,043</u>
Total Revenue	115,823	127,785	1,229,220	1,196,334
Expenses				
Salaries and benefits	45,789	54,232	425,469	487,375
Professional and outside services	62,261	63,414	492,149	436,563
Office occupancy and administration	1,145	5,197	8,160	47,584
Data processing	297	448	3,481	4,559
Travel	3,838	1,378	24,635	40,922
Other	<u>911</u>	<u>578</u>	<u>15,434</u>	<u>15,878</u>
Total Expenses	<u>114,241</u>	<u>125,247</u>	<u>969,328</u>	<u>1,032,881</u>
Net Income Before Income Taxes	1,582	2,538	259,892	163,453
Income Tax Expense (Benefit)				
Current	700	1,600	90,942	51,900
Deferred	<u>(100)</u>	<u>(300)</u>	<u>9,500</u>	<u>(3,000)</u>
Total Income Tax Expense	<u>600</u>	<u>1,300</u>	<u>100,442</u>	<u>48,900</u>
Net Income	982	1,238	159,450	114,553
Retained Earnings - Beginning of the Period	<u>399,904</u>	<u>268,574</u>	<u>241,436</u>	<u>145,259</u>
Retained Earnings - End of the Period	<u>\$ 400,886</u>	<u>\$ 259,812</u>	<u>\$ 400,886</u>	<u>\$ 259,812</u>

U.S. Central Capital Markets, Inc.

Statements of Financial Condition (unaudited)

	<u>September 30,</u>		<u>December 31,</u>
	<u>2000</u>	<u>1999</u>	<u>1999</u>
Assets			
Cash	\$ 1,190,405	\$ 1,060,122	\$ 1,089,845
Receivables:			
Customers and broker/dealers	5,676	2,418	2,418
Accrued interest and other	<u>78,662</u>	<u>77,673</u>	<u>96,927</u>
Total receivables	84,338	80,091	99,345
Securities owned, at market value	3,356,124	3,254,621	3,238,095
Other assets	<u>6,379</u>	<u>30,288</u>	<u>31,542</u>
Total Assets	<u>\$ 4,637,246</u>	<u>\$ 4,425,122</u>	<u>\$ 4,458,827</u>
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliate	\$ 49,744	\$ 38,512	\$ 38,538
Payable to customers and broker/dealers	-	-	-
Accounts payable and accrued expenses	62,855	57,834	111,289
Income taxes payable	<u>56,852</u>	<u>2,055</u>	<u>655</u>
Total Liabilities	169,451	98,401	150,482
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	<u>400,886</u>	<u>259,812</u>	<u>241,436</u>
Total Stockholder's Equity	<u>4,467,795</u>	<u>4,326,721</u>	<u>4,308,345</u>
Total Liabilities and Stockholder's Equity	<u>\$ 4,637,246</u>	<u>\$ 4,425,122</u>	<u>\$ 4,458,827</u>

U.S. Central Capital Markets, Inc.
Net Capital Computation (unaudited)
September 30, 2000

Ownership Equity		\$ 4,467,795
Non-Allowable Assets		
Investments in affiliates	\$ 1,190,405	
Accounts receivable, investment advisory fees	2,418	
Accounts receivable, other	62,846	
Prepaid expenses	3,451	
Furniture and equipment	828	
Current and deferred income taxes recoverable	2,100	
Accrued interest over 30 days	3,325	
Other	-	
Total Non-Allowable Assets		<u>(1,265,373)</u>
Deduction for Excess Insurance Deductible		<u>(38,000)</u>
Net Capital Before Haircuts on Securities		3,164,422
Haircuts on Securities		<u>(464,274)</u>
Net Regulatory Capital		2,700,148
Aggregate Indebtedness		
Total liabilities	\$ 169,451	
Liabilities excluded from aggregate indebtedness	-	
Total Aggregate Indebtedness	<u>169,451</u>	
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$ <u>11,297</u>	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)		<u>100,000</u>
Excess Net Capital		<u>\$ 2,600,148</u>
Ratio of Aggregate Indebtedness to Net Capital		<u>0.06 to 1</u>

U.S. Central Capital Markets, Inc.

Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended		Ten Months Ended	
	October 31,		October 31,	
	2000	1999	2000	1999
Revenue				
Client revenue	\$ 71,133	\$ 66,075	\$ 528,404	\$ 532,866
Shared service revenue	62,500	62,500	625,000	625,000
Net income from securities owned	23,984	16,795	233,433	183,838
Total Revenue	157,617	145,370	1,386,837	1,341,704
Expenses				
Salaries and benefits	43,908	53,240	469,377	540,615
Professional and outside services	49,125	51,793	541,274	488,356
Office occupancy and administration	859	5,916	9,019	53,500
Data processing	301	411	3,782	4,970
Travel	10,896	5,487	35,531	46,409
Other	189	1,910	15,623	17,788
Total Expenses	105,278	118,757	1,074,606	1,151,638
Net Income Before Income Taxes	52,339	26,613	312,231	190,066
Income Tax Expense (Benefit)				
Current	23,700	12,300	114,642	64,200
Deferred	(200)	(400)	9,300	(3,400)
Total Income Tax Expense	23,500	11,900	123,942	60,800
Net Income	28,839	14,713	188,289	129,266
Retained Earnings - Beginning of the Period	400,886	259,812	241,436	145,259
Retained Earnings - End of the Period	\$ 429,725	\$ 274,525	\$ 429,725	\$ 274,525

U.S. Central Capital Markets, Inc.

Statements of Financial Condition (unaudited)

	October 31,		December 31,
	2000	1999	1999
Assets			
Cash	\$ 1,236,478	\$ 1,085,754	\$ 1,089,845
Receivables:			
Customers and broker/dealers	7,318	2,535	2,418
Accrued interest and other	84,549	84,024	96,927
Total receivables	91,867	86,559	99,345
Securities owned, at market value	3,355,725	3,250,901	3,238,095
Other assets	6,380	23,853	31,542
Total Assets	\$ 4,690,450	\$ 4,447,067	\$ 4,458,827
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliate	\$ 48,197	\$ 39,183	\$ 38,538
Payable to customers and broker/dealers	-	-	-
Accounts payable and accrued expenses	65,067	58,780	111,289
Income taxes payable	80,552	7,670	655
Total Liabilities	193,816	105,633	150,482
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	429,725	274,525	241,436
Total Stockholder's Equity	4,496,634	4,341,434	4,308,345
Total Liabilities and Stockholder's Equity	\$ 4,690,450	\$ 4,447,067	\$ 4,458,827

U.S. Central Capital Markets, Inc.
Net Capital Computation (unaudited)
October 31, 2000

Ownership Equity		\$ 4,496,634
Non-Allowable Assets		
Investments in affiliates	\$ 1,236,478	
Accounts receivable, investment advisory fees	2,418	
Accounts receivable, other	62,500	
Prepaid expenses	3,331	
Furniture and equipment	749	
Current and deferred income taxes recoverable	2,300	
Accrued interest over 30 days	9,558	
Other	-	
Total Non-Allowable Assets		<u>(1,317,334)</u>
Deduction for Excess Insurance Deductible		<u>(38,000)</u>
Net Capital Before Haircuts on Securities		3,141,300
Haircuts on Securities		<u>(208,182)</u>
Net Regulatory Capital		2,933,118
Aggregate Indebtedness		
Total liabilities	\$ 193,816	
Liabilities excluded from aggregate indebtedness	-	
Total Aggregate Indebtedness		<u>193,816</u>
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$ 12,921	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)		<u>100,000</u>
Excess Net Capital		<u>\$ 2,833,118</u>
Ratio of Aggregate Indebtedness to Net Capital		<u>0.07 to 1</u>

U.S. Central Capital Markets, Inc.

Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended November 30,		Eleven Months Ended November 30,	
	2000	1999	2000	1999
Revenue				
Client revenue	\$ 25,092	\$ 26,879	\$ 553,496	\$ 559,745
Shared service revenue	62,500	62,500	687,500	687,500
Net income from securities owned	29,765	11,239	263,198	195,077
Total Revenue	117,357	100,618	1,504,194	1,442,322
Expenses				
Salaries and benefits	38,764	67,155	508,141	607,770
Professional and outside services	51,851	42,811	593,125	531,167
Office occupancy and administration	1,019	5,248	10,038	58,748
Data processing	161	211	3,943	5,181
Travel	8,806	5,128	44,337	51,536
Other	4,546	6,284	20,169	24,073
Total Expenses	105,147	126,837	1,179,753	1,278,475
Net Income (Loss) Before Income Taxes	12,210	(26,219)	324,441	163,847
Income Tax Expense (Benefit)				
Current	6,400	(10,800)	121,042	53,400
Deferred	(200)	(300)	9,100	(3,700)
Total Income Tax Expense (Benefit)	6,200	(11,100)	130,142	49,700
Net Income (Loss)	6,010	(15,119)	194,299	114,147
Retained Earnings - Beginning of the Period	429,725	274,525	241,436	145,259
Retained Earnings - End of the Period	\$ 435,735	\$ 259,406	\$ 435,735	\$ 259,406

U.S. Central Capital Markets, Inc.

Statements of Financial Condition (unaudited)

	November 30,		December 31,
	2000	1999	1999
Assets			
Cash	\$ 1,258,698	\$ 1,089,081	\$ 1,089,845
Receivables:			
Customers and broker/dealers	3,418	2,887	2,418
Accrued interest and other	90,782	90,694	96,927
Total receivables	94,200	93,581	99,345
Securities owned, at market value	3,361,088	3,241,873	3,238,095
Other assets	6,554	29,390	31,542
Total Assets	\$ 4,720,540	\$ 4,453,925	\$ 4,458,827
Liabilities and Stockholder's Equity			
Liabilities:			
Due to affiliate	\$ 48,786	\$ 39,355	\$ 38,538
Payable to customers and broker/dealers	-	-	-
Accounts payable and accrued expenses	82,158	85,999	111,289
Income taxes payable	86,952	2,256	655
Total Liabilities	217,896	127,610	150,482
Stockholder's Equity			
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909	4,066,909
Retained earnings	435,735	259,406	241,436
Total Stockholder's Equity	4,502,644	4,326,315	4,308,345
Total Liabilities and Stockholder's Equity	\$ 4,720,540	\$ 4,453,925	\$ 4,458,827

U.S. Central Capital Markets, Inc.

Net Capital Computation (unaudited)

November 30, 2000

Ownership Equity		\$ 4,502,644
Non-Allowable Assets		
Investments in affiliates	\$ 1,258,698	
Accounts receivable, investment advisory fees	3,418	
Accounts receivable, other	62,500	
Prepaid expenses	3,331	
Furniture and equipment	723	
Current and deferred income taxes recoverable	2,500	
Accrued interest over 30 days	15,791	
Other	-	
Total Non-Allowable Assets		<u>(1,346,961)</u>
Deduction for Excess Insurance Deductible		<u>(38,000)</u>
Net Capital Before Haircuts on Securities		3,117,683
Haircuts on Securities		<u>(208,607)</u>
Net Regulatory Capital		2,909,076
Aggregate Indebtedness		
Total liabilities	\$ 217,896	
Liabilities excluded from aggregate indebtedness	-	
Total Aggregate Indebtedness	<u>217,896</u>	
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$ <u>14,526</u>	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)		<u>100,000</u>
Excess Net Capital		<u>\$ 2,809,076</u>
Ratio of Aggregate Indebtedness to Net Capital		<u>0.07 to 1</u>

U.S. Central Capital Markets, Inc.

Statements of Income and Changes in Retained Earnings (unaudited)

	One Month Ended		Year Ended	
	December 31,		December 31,	
	2000	1999	2000	1999
Revenue				
Client revenue	\$ 31,604	\$ 38,889	\$ 585,100	\$ 598,634
Shared service revenue	62,500	62,500	750,000	750,000
Net income from securities owned	<u>27,670</u>	<u>16,278</u>	<u>290,868</u>	<u>211,355</u>
Total Revenue	121,774	117,667	1,625,968	1,559,989
Expenses				
Salaries and benefits	34,608	75,465	542,750	683,235
Professional and outside services	58,044	50,465	651,169	581,632
Office occupancy and administration	1,432	9,403	11,470	68,151
Data processing	402	513	4,344	5,694
Travel	10,160	2,294	54,497	53,830
Other	<u>1,321</u>	<u>3,497</u>	<u>21,490</u>	<u>27,570</u>
Total Expenses	<u>105,967</u>	<u>141,637</u>	<u>1,285,720</u>	<u>1,420,112</u>
Net Income (Loss) Before Income Taxes	15,807	(23,970)	340,248	139,877
Income Tax Expense (Benefit)				
Current	9,900	(5,700)	130,942	47,700
Deferred	<u>(2,000)</u>	<u>(300)</u>	<u>7,100</u>	<u>(4,000)</u>
Total Income Tax Expense (Benefit)	<u>7,900</u>	<u>(6,000)</u>	<u>138,042</u>	<u>43,700</u>
Net Income (Loss)	7,907	(17,970)	202,206	96,177
Retained Earnings - Beginning of the Period	<u>435,735</u>	<u>259,406</u>	<u>241,436</u>	<u>145,259</u>
Retained Earnings - End of the Period	<u>\$ 443,642</u>	<u>\$ 241,436</u>	<u>\$ 443,642</u>	<u>\$ 241,436</u>

U.S. Central Capital Markets, Inc.

Statements of Financial Condition (unaudited)

	December 31,	
	2000	1999
Assets		
Cash	\$ 1,235,444	\$ 1,089,845
Receivables:		
Customers and broker/dealers	5,152	2,418
Accrued interest and other	97,016	96,927
Total receivables	102,168	99,345
Securities owned, at market value	3,364,663	3,238,095
Other assets	7,576	31,542
Total Assets	\$ 4,709,851	\$ 4,458,827
Liabilities and Stockholder's Equity		
Liabilities:		
Due to affiliate	\$ 51,660	\$ 38,538
Payable to customers and broker/dealers	-	-
Accounts payable and accrued expenses	60,038	111,289
Income taxes payable	87,602	655
Total Liabilities	199,300	150,482
Stockholder's Equity		
Common stock, no par value, 2,000 shares authorized, 800 shares issued and outstanding	4,066,909	4,066,909
Retained earnings	443,642	241,436
Total Stockholder's Equity	4,510,551	4,308,345
Total Liabilities and Stockholder's Equity	\$ 4,709,851	\$ 4,458,827

U.S. Central Capital Markets, Inc.

Net Capital Computation (unaudited)

December 31, 2000

Ownership Equity		\$ 4,510,551
Non-Allowable Assets		
Investments in affiliates	\$ 1,235,444	
Accounts receivable, investment advisory fees	2,418	
Accounts receivable, other	62,500	
Prepaid expenses	2,379	
Furniture and equipment	697	
Current and deferred income taxes recoverable	4,500	
Accrued interest over 30 days	22,025	
Other	-	
Total Non-Allowable Assets		<u>(1,329,963)</u>
Deduction for Excess Insurance Deductible		<u>(38,000)</u>
Net Capital Before Haircuts on Securities		3,142,588
Haircuts on Securities		<u>(94,656)</u>
Net Regulatory Capital		3,047,932
Aggregate Indebtedness		
Total liabilities	\$ 199,300	
Liabilities excluded from aggregate indebtedness	-	
Total Aggregate Indebtedness	<u>199,300</u>	
Minimum Net Capital Based on Aggregate Indebtedness (Total Aggregate Indebtedness x 6 2/3%)	\$ <u>13,287</u>	
Regulatory Minimum Net Capital (Greater of \$100,000 or 6 2/3% of Total Aggregate Indebtedness)		<u>100,000</u>
Excess Net Capital		<u>\$ 2,947,932</u>
Ratio of Aggregate Indebtedness to Net Capital		<u>0.07 to 1</u>