

**SOUTH CAROLINA JOBS - ECONOMIC DEVELOPMENT AUTHORITY  
COLUMBIA, SOUTH CAROLINA**

**BALANCE SHEET  
JUNE 30, 1999**

**ASSETS**

Cash and cash equivalents	\$ 10,331,951
Loans receivable, net of allowance for loan losses of \$168,439	2,244,680
Notes receivable	204,756
Other receivables	10,250
Subordinate interest in securitization trust, net of allowance for loss of \$277,622	710,172
Accrued interest receivable	36,937
Other real estate owned	200,000
<b>TOTAL ASSETS</b>	<b><u>\$ 13,738,746</u></b>

**LIABILITIES AND FUND EQUITY**

**LIABILITIES:**

Accounts payable and accrued expenses	\$ 54,199
Accrued payroll and related liabilities	1,637
Notes payable	204,756
Payable to related party	111,653
Accrued compensated absences and related benefits	20,950
Funds held for others	1,564,052
<b>TOTAL LIABILITIES</b>	<b><u>1,957,247</u></b>

**FUND EQUITY:**

Contributed capital	260,005
Retained earnings	11,521,494
<b>TOTAL FUND EQUITY</b>	<b><u>11,781,499</u></b>

<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b><u>\$ 13,738,746</u></b>
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See accompanying Notes to Financial Statements.