

**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	<u>200,000</u>
TOTAL ASSETS	<u>\$ 13,738,746</u>

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	<u>1,564,052</u>
TOTAL LIABILITIES	<u>1,957,247</u>

FUND EQUITY:

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

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