

Alcor Life Extension Foundation, Inc. and Subsidiaries

Consolidated Financial Statements

and

Supplementary Information

Year Ended December 31, 1999

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Accountants' Review Report

To the Board of Directors  
Alcor Life Extension Foundation, Inc.  
Scottsdale, Arizona

We have reviewed the accompanying consolidated statement of financial position of Alcor Life Extension Foundation, Inc. and Subsidiaries as of December 31, 1999, and the related consolidated statements of activities and changes in net assets and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in the consolidated financial statements is the representation of the management of Alcor Life Extension Foundation, Inc. and Subsidiaries.

A review consists principally of inquiries of Company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

Our review was made for the purpose of expressing limited assurance that there are no material modifications that should be made to the financial statements in order for them to be in conformity with generally accepted accounting principles. The information included in the accompanying schedule of departmental assets, liabilities and net assets and the schedule of departmental revenues and expenses is presented only for supplementary analysis purposes. Such information has been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, and we are not aware of any material modifications that should be made thereto.

*Starkweather & Fester P.C.*

February 8, 2000

Alcor Life Extension Foundation, Inc. and Subsidiaries

CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
(See Accountants' Review Report)

December 31, 1999

ASSETS

|  |                     |
|--|---------------------|
| Current assets                                       |                     |
| Cash and cash equivalents                            | \$ 132,039          |
| Investments  | 1,125,215           |
| Accounts receivable                                  | 104,064             |
| Deposits   | <u>30,267</u>       |
| Total current assets                                 | 1,391,585           |
| Property and equipment                               |                     |
| Land   | 150,000             |
| Building and improvements                            | 708,067             |
| Equipment  | <u>457,111</u>      |
|  | 1,315,178           |
| Less accumulated depreciation                        | <u>322,997</u>      |
|  | 992,181             |
| Prepaid suspensions and standby                      | 526,345             |
| Investment in building                               | 32,000              |
| License, net of accumulated amortization of \$16,667 | <u>8,333</u>        |
| Total assets   | <u>\$ 2,950,444</u> |

LIABILITIES AND NET ASSETS

|                                   |                     |
|-----------------------------------|---------------------|
| Current liabilities               |                     |
| Current portion of long-term debt | \$ 4,302            |
| Security deposits                 | 9,289               |
| Capital lease obligations         | 8,937               |
| Deferred suspension revenue       | 533,887             |
| Deferred patient care reserve     | <u>1,431,797</u>    |
| Total liabilities                 | 1,988,212           |
| Unrestricted net assets           |                     |
| Controlling interests             | 816,272             |
| Minority interests                | <u>145,960</u>      |
| Total net assets                  | <u>962,232</u>      |
| Total liabilities and net assets  | <u>\$ 2,950,444</u> |

The accompanying notes are an integral part of this statement.

Alcor Life Extension Foundation, Inc. and Subsidiaries

CONSOLIDATED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
(See Accountants' Review Report)

Year Ended December 31, 1999

|   | <u>Unrestricted</u> | <u>Temporarily<br/>Restricted</u> | <u>Total</u>      |
|---|---------------------|-----------------------------------|-------------------|
| Revenue and support:                            |                     |                                   |                   |
| Membership dues                                 | \$ 185,129          |                                   | \$ 185,129        |
| Rental income                                   | 113,700             |                                   | 113,700           |
| Contributions                                   | 105,940             |                                   | 105,940           |
| Suspension and standby                          | 67,100              |                                   | 67,100            |
| Interest  | 31,951              |                                   | 31,951            |
| Gain on investments                             | 155,774             |                                   | 155,774           |
| BioTransport, Inc. expense reimbursement        | 32,481              |                                   | 32,481            |
| Other   | 44,767              |                                   | 44,767            |
| Net assets released from restrictions           |                     |                                   |                   |
| Satisfaction of donor requirements              | <u>6,152</u>        | <u>\$ (6,152)</u>                 |                   |
| Total revenues                                  | 742,994             | (6,152)                           | 736,842           |
| Expenses:                                       |                     |                                   |                   |
| Salaries and related                            | 170,127             |                                   | 170,127           |
| Advertising                                     | 2,715               |                                   | 2,715             |
| Depreciation and amortization                   | 45,111              |                                   | 45,111            |
| Magazine and publications                       | 40,672              |                                   | 40,672            |
| Emergency response                              | 15,549              |                                   | 15,549            |
| Insurance                                       | 14,787              |                                   | 14,787            |
| Legal and professional                          | 34,301              |                                   | 34,301            |
| Medical supplies                                | 34,220              |                                   | 34,220            |
| Office expense                                  | 12,081              |                                   | 12,081            |
| Other   | 24,480              |                                   | 24,480            |
| Postage   | 14,582              |                                   | 14,582            |
| Repairs and maintenance                         | 29,441              |                                   | 29,441            |
| Suspension and standby                          | 26,911              |                                   | 26,911            |
| Telephone                                       | 18,607              |                                   | 18,607            |
| Travel  | 2,968               |                                   | 2,968             |
| Taxes and licenses                              | 30,503              |                                   | 30,503            |
| Utilities                                       | <u>16,985</u>       |                                   | <u>16,985</u>     |
| Total expenses                                  | <u>534,040</u>      |                                   | <u>534,040</u>    |
| Increase in net assets before minority interest | 208,954             | (6,152)                           | 202,802           |
| Minority interest in income                     | <u>(5,575)</u>      |                                   | <u>(5,575)</u>    |
| Increase in net assets                          | 203,379             | (6,152)                           | 197,227           |
| Net assets, beginning of year                   | <u>612,893</u>      | <u>6,152</u>                      | <u>619,045</u>    |
| Net assets, end of year                         | <u>\$ 816,272</u>   |                                   | <u>\$ 816,272</u> |

The accompanying notes are an integral part of this statement.

Alcor Life Extension Foundation, Inc. and Subsidiaries

CONSOLIDATED STATEMENT OF CASH FLOWS  
(See Accountants' Review Report)

Year Ended December 31, 1999

|  |                   |
|--|-------------------|
| Cash flows from operating activities   |                   |
| Increase in net assets   | \$ 197,227        |
| Adjustment to reconcile change in net assets<br>to net cash provided by operating activities |                   |
| Minority interest in share of net income   | 5,575             |
| Depreciation and amortization  | 45,111            |
| Gain on investments  | (155,774)         |
| Increase in accounts receivable  | (33,316)          |
| Increase in deposits   | (7,050)           |
| Decrease in security deposits  | <u>(4,363)</u>    |
| Net cash provided by operating activities  | 47,410            |
| Cash flows from investing activities   |                   |
| Purchase of investments  | (3,701)           |
| Increase in prepaid suspensions and standby  | (186,328)         |
| Purchase of equipment and leasehold improvements   | <u>(83,697)</u>   |
| Net cash used in investing activities  | (273,726)         |
| Cash flows from financing activities   |                   |
| Proceeds from deferred suspension revenue  | 186,328           |
| Proceeds from deferred patient care reserve  | 70,000            |
| Payments on capital leases   | <u>(3,763)</u>    |
| Net cash provided by financing activities  | <u>252,565</u>    |
| Net increase in cash and cash equivalents  | 26,249            |
| Cash and cash equivalents, beginning of year   | <u>105,790</u>    |
| Cash and cash equivalents, end of year   | <u>\$ 132,039</u> |
| Cash paid for interest during period   | \$ 1,634          |
| <u>Non-cash investing and financing activities:</u>  |                   |
| Equipment acquired under capital lease   | \$ 5,068          |

The accompanying notes are an integral part of this statement.

Alcor Life Extension Foundation, Inc. and Subsidiaries  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 1999

NOTE 1 - BACKGROUND AND SUMMARY OF ACCOUNTING POLICIES

Alcor Life Extension Foundation, Inc. (Alcor) is a California non-profit organization formed under Section 501(c)(3) of the Internal Revenue Code. Alcor conducts its primary operations in Scottsdale, Arizona. Alcor is funded primarily through contributions and membership dues from its members, and rental income.

Alcor's primary exempt purpose is research and education in the science of cryonic storage and cryonic suspension.

The significant accounting policies of Alcor follow:

Principles of Consolidation: The consolidated financial statements for the year ended December 31, 1999 include all accounts of Alcor Life Extension Foundation, Inc. and its subsidiaries, the wholly owned Alcor Patient Care Trust and the 57.57% owned Cryonics Properties, LLC. All significant intercompany transactions have been eliminated.

Basis of Presentation: Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, Financial Statements of Not-for-Profit Organizations. Under SFAS No. 117, Alcor is required to report information regarding its consolidated financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. Alcor has no temporarily or permanently restricted net assets at December 31, 1999.

Use of Estimates: In preparing financial statements in conformity with generally accepted accounting principles, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and cash equivalents: For purposes of the statement of cash flows, Alcor considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Investments: Investments are recorded at market. Unrealized gains and losses are accounted for as investment income.

Alcor Life Extension Foundation, Inc. and Subsidiaries  
NOTES TO CONSOLIDATE FINANCIAL STATEMENTS

December 31, 1999

NOTE 1 - BACKGROUND AND SUMMARY OF ACCOUNTING POLICIES - CONTINUED

Property and equipment: Property and equipment costing \$500 or more are recorded at cost, or at estimated fair value at the date of gift if donated.

Depreciation and amortization are computed using the straight-line method based on estimated economic lives of the assets as follows:

|                           |             |
|---------------------------|-------------|
| Building and improvements | 39-40 years |
| Equipment                 | 5-20 years  |
| Automobile                | 5 years     |

Investment in building: Interests in buildings held for investment are recorded at cost.

Prepaid suspensions and standby/Deferred suspension revenue: Prepaid suspensions and standby services are recorded as deferred revenue. Alcor recognizes suspension and standby revenue as the services are performed.

Deferred patient care reserve: Upon suspension of a patient, a specified amount of the suspension revenue is deferred and invested into the Alcor Patient Care Trust to be used for patient re-animation, at which time Alcor would recognize the revenue.

Income taxes: Alcor is exempt from Federal income taxes as an organization other than a private foundation under Section 501(c)(3) of the Internal Revenue Code.

Restricted and Unrestricted Revenue: Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions.

NOTE 2 - CONCENTRATION OF CREDIT RISK

Alcor maintains cash balances and cash equivalents at financial institutions. At December 31, 1999, Alcor had no deposits at financial institutions in excess of federal insurance limits. Alcor has not experienced any losses in such accounts and believes it is not exposed to any significant risk on cash and cash equivalents.

NOTE 3 - INVESTMENTS

Investments consist of shares in mutual funds, and are stated at market value at December 31, 1999. Interest and investment income for the year ended December 31, 1999 were \$31,951 and \$155,774, respectively.



Alcor Life Extension Foundation, Inc. and Subsidiaries

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 1999

NOTE 4 - PREPAID SUSPENSIONS AND STANDBY

Alcor must maintain prepaid suspensions and standby services in separate accounts for each member, per the suspension contracts. Alcor's bylaws require that the accounts be invested conservatively in depositories insured against loss by an agency of the Federal Government. At December 31, 1999, Alcor had invested the monies received for prepaid suspensions and standby services in certificates of deposit at financial institutions insured by the Federal Deposit Insurance Corporation up to \$100,000 per account. The following is a summary of those investments.

|                          | <u>Total invested</u> | <u>Amount insured<br/>by FDIC</u> |
|--------------------------|-----------------------|-----------------------------------|
| Certificates of deposit  | \$ 261,000            | \$ 261,000                        |
| Insured deposit accounts | <u>265,345</u>        | <u>265,345</u>                    |
| Total                    | <u>\$ 526,345</u>     | <u>\$ 526,345</u>                 |

NOTE 5 - LICENSE

Alcor purchased a license from Cryopreservation Technologies to use a new perfusate solution for laboratory research. The cost of the license was \$25,000 and is being amortized over 5 years. Amortization expense is included with depreciation and amortization expense.

NOTE 6 - CAPITAL LEASES

The cost of equipment acquired under capital leases was \$20,942 as of December 31, 1999. Amortization of assets held under capital leases is included with depreciation and amortization expense. Accumulated amortization was \$16,327 at December 31, 1999.

The following is a schedule of future minimum lease payments under capital leases, with the present value of net minimum lease payments as of December 31, 1999.

|   |                  |
|---|------------------|
| Year ending December 31,                          |                  |
| 2000  | \$ 5,625         |
| 2001  | 5,548            |
| 2002  | 3,038            |
| 2003  | 1,366            |
| 2004  | <u>227</u>       |
|   | 15,804           |
| Less amount representing interest                 | <u>2,565</u>     |
| Present value of future minimum<br>lease payments | <u>\$ 13,239</u> |

Alcor Life Extension Foundation, Inc. and Subsidiaries  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 1999

NOTE 7 - DEFERRED PATIENT CARE RESERVE

Alcor has a financial obligation to fund the maintenance and re-animation of members who have undergone cryonic suspension. The actual amount of future expenses required to meet this obligation is unknown due to the uncertainty of how long Alcor must maintain its members in cryonic suspension and the uncertain costs of re-animation, if re-animation becomes scientifically and legally possible in the future.

NOTE 8 - FUNCTIONAL EXPENSES

Alcor conducts research and education in the field of cryonic suspension and storage. Expenses related to providing these services for the year ended December 31, 1999, are as follows:

|                            |                  |
|----------------------------|------------------|
| Research and education     | \$248,452        |
| General and administrative | <u>285,588</u>   |
|                            | <u>\$534,040</u> |

NOTE 9 - RELATED PARTY TRANSACTIONS

Several members of Alcor's board of directors and management own shares in BioTransport, Inc. BioTransport, Inc. uses Alcor's personnel, facilities, equipment and supplies in its operations. BioTransport, Inc. reimburses Alcor for Alcor's actual cost in this regard. Alcor also receives overhead fees calculated at 50 percent of actual costs of services and materials utilized by BioTransport, Inc. BioTransport, Inc.'s reimbursements to Alcor for the year ended December 31, 1999, were \$32,481.

Alcor Life Extension Foundation, Inc. and Subsidiaries

SCHEDULE OF DEPARTMENTAL ASSETS, LIABILITIES AND NET ASSETS  
(See Accountants' Review Report)

December 31, 1999

|   | General           | Clinical<br>Research | Laboratory<br>Research | Endowment         | Patient<br>Care<br>Trust | Cryonics<br>Property,<br>LLC | Eliminating        | Total              |
|---|-------------------|----------------------|------------------------|-------------------|--------------------------|------------------------------|--------------------|--------------------|
| <b>ASSETS</b>   |                   |                      |                        |                   |                          |                              |                    |                    |
| Cash and cash equivalents                               | \$ 37,982         | \$ 1,310             | \$ 6,340               | \$ 38,097         |                          | \$ 48,310                    |                    | \$ 132,039         |
| Investments   |                   |                      |                        | 58,353            | \$ 1,066,862             |                              |                    | 1,125,215          |
| Accounts receivable                                     | 104,024           | 40                   |                        |                   |                          |                              |                    | 104,064            |
| Deposits  |                   |                      |                        |                   |                          | 30,267                       |                    | 30,267             |
| Due to/from other depts.                                | (22,659)          | (273,761)            | (24,601)               | 325,236           | (4,215)                  |                              |                    |                    |
| Total current assets                                    | 119,347           | (272,411)            | (18,261)               | 421,686           | 1,062,647                | 78,577                       |                    | 1,391,585          |
| Property and equipment                                  |                   |                      |                        |                   |                          |                              |                    |                    |
| Land  |                   |                      |                        |                   |                          | 150,000                      |                    | 150,000            |
| Building and improvement                                | 2,594             |                      |                        |                   | 5,421                    | 700,052                      |                    | 708,067            |
| Equipment   | 78,741            | 40,182               | 30,742                 |                   | 307,446                  |                              |                    | 457,111            |
|   | 81,335            | 40,182               | 30,742                 |                   | 312,867                  | 850,052                      |                    | 1,315,178          |
| Less accum. depreciation                                | 65,222            | 13,622               | 11,957                 |                   | 124,597                  | 107,599                      |                    | 322,997            |
|   | 16,113            | 26,560               | 18,785                 |                   | 188,270                  | 742,453                      |                    | 992,181            |
| Mortgage note   |                   |                      |                        |                   | 466,807                  | (466,807)                    |                    |                    |
| Prepaid suspensions and<br>standby                      |                   | 526,345              |                        |                   |                          |                              |                    | 526,345            |
| Investment in building                                  |                   |                      |                        |                   | 230,974                  |                              | \$(198,974)        | 32,000             |
| License, net of accumulated<br>amortization of \$13,667 |                   |                      | 8,333                  |                   |                          |                              |                    | 8,333              |
| Total assets  | <u>\$ 135,460</u> | <u>\$ 280,494</u>    | <u>\$ 8,857</u>        | <u>\$ 421,686</u> | <u>\$ 1,948,698</u>      | <u>\$ 354,223</u>            | <u>\$(198,974)</u> | <u>#VALUE!</u>     |
| <b>LIABILITIES AND NET ASSETS</b>                       |                   |                      |                        |                   |                          |                              |                    |                    |
| Current liabilities                                     |                   |                      |                        |                   |                          |                              |                    |                    |
| Current portion of<br>long-term debt                    | \$ 3,453          | \$ 849               |                        |                   |                          |                              |                    | \$ 4,302           |
| Security deposits                                       |                   |                      |                        |                   |                          | \$ 9,289                     |                    | 9,289              |
| Capital lease obligations                               | 5,401             | 3,536                |                        |                   |                          |                              |                    | 8,937              |
| Deferred suspension revenue                             |                   | 533,887              |                        |                   |                          |                              |                    | 533,887            |
| Deferred patient care reserve                           |                   |                      |                        |                   | \$ 1,431,797             |                              |                    | 1,431,797          |
| Total liabilities                                       | 8,854             | 538,272              |                        |                   | 1,431,797                | 9,289                        |                    | 1,988,212          |
| Net assets  |                   |                      |                        |                   |                          |                              |                    |                    |
| Unrestricted  |                   |                      |                        |                   |                          |                              |                    |                    |
| Controlling interests                                   | 126,606           | (257,778)            | \$ 8,857               | \$ 421,686        | 516,901                  | 344,934                      | (344,934)          | 816,272            |
| Minority interests                                      |                   |                      |                        |                   |                          |                              | 145,960            | 145,960            |
| Total net assets  | 126,606           | (257,778)            | 8,857                  | 421,686           | 516,901                  | 344,934                      | (198,974)          | 962,232            |
| Total liabilities and<br>net assets                     | <u>\$ 135,460</u> | <u>\$ 280,494</u>    | <u>\$ 8,857</u>        | <u>\$ 421,686</u> | <u>\$ 1,948,698</u>      | <u>\$ 354,223</u>            | <u>\$(198,974)</u> | <u>\$2,950,444</u> |

Alcor Life Extension Foundation, Inc. and Subsidiaries

SCHEDULE OF DEPARTMENTAL REVENUES AND EXPENSES  
(See Accountants' Review Report)

Year Ended December 31, 1999

|  | General        | Clinical<br>Research | Laboratory<br>Research | Endowment    | Patient<br>Care<br>Trust | Cryonics<br>Property,<br>LLC | Eliminating     | Total          |
|--|----------------|----------------------|------------------------|--------------|--------------------------|------------------------------|-----------------|----------------|
| <b>Revenue and support:</b>                                |                |                      |                        |              |                          |                              |                 |                |
| Membership dues  | \$ 185,129     |                      |                        |              |                          |                              |                 | \$ 185,129     |
| Rental income  |                |                      |                        |              |                          | \$ 137,877                   | \$ (24,177)     | 113,700        |
| Contributions  | 102,340        | \$ 800               |                        | \$ 2,800     |                          |                              |                 | 105,940        |
| Suspensions and standby                                    |                | 67,100               |                        |              |                          |                              |                 | 67,100         |
| Interest   | 1,139          |                      | \$ 228                 | 3,107        | \$ 74,797                |                              | (47,320)        | 31,951         |
| Gain on investments  |                | 1,828                |                        | 1,164        | 160,368                  |                              | (7,586)         | 155,774        |
| BioTransport, Inc. expense reimbursement                   | 32,481         |                      |                        |              |                          |                              |                 | 32,481         |
| Other  | 41,565         |                      |                        |              |                          | 3,202                        |                 | 44,767         |
| <b>Total revenues</b>                                      | <b>362,654</b> | <b>69,728</b>        | <b>228</b>             | <b>7,071</b> | <b>235,165</b>           | <b>141,079</b>               | <b>(79,083)</b> | <b>736,842</b> |
| <b>Expenses:</b>   |                |                      |                        |              |                          |                              |                 |                |
| Salaries and related                                       | 75,683         | 48,077               | 24,571                 |              | 21,796                   |                              |                 | 170,127        |
| Allocation   | 20,979         |                      | (20,979)               |              |                          |                              |                 |                |
| Advertising  | 2,580          |                      |                        |              |                          | 135                          |                 | 2,715          |
| Depreciation and amortization                              | 4,871          | 3,272                | 5,000                  |              | 14,346                   | 17,622                       |                 | 45,111         |
| Magazine and publications                                  | 40,423         | 249                  |                        |              |                          |                              |                 | 40,672         |
| Emergency response   | 300            | 15,249               |                        |              |                          |                              |                 | 15,549         |
| Insurance  | 7,109          | 3,781                | 1,906                  |              | 1,207                    | 784                          |                 | 14,787         |
| Interest   |                |                      |                        |              |                          | 47,320                       | (47,320)        |                |
| Legal and professional                                     | 16,753         | 3,125                |                        |              | 3,914                    | 10,509                       |                 | 34,301         |
| Medical supplies   |                | 13,281               |                        |              | 20,939                   |                              |                 | 34,220         |
| Office expense   | 11,989         | 88                   |                        |              | 4                        |                              |                 | 12,081         |
| Other  | 17,733         | 3,593                | 16                     |              | 2,054                    | 1,084                        |                 | 24,480         |
| Postage  | 11,022         | 959                  | 350                    |              | 2,251                    |                              |                 | 14,582         |
| Rent   | 11,841         | 4,886                | 5,321                  |              | 2,129                    |                              | (24,177)        |                |
| Repairs and maintenance                                    | 12,817         | 938                  |                        |              |                          | 15,686                       |                 | 29,441         |
| Suspension and standby                                     |                | 26,911               |                        |              |                          |                              |                 | 26,911         |
| Telephone  | 17,538         | 1,069                |                        |              |                          |                              |                 | 18,607         |
| Travel   | 1,243          | 722                  |                        |              | 1,003                    |                              |                 | 2,968          |
| Taxes and licenses   | 199            | 14                   |                        |              |                          | 30,290                       |                 | 30,503         |
| Utilities  | 7,045          | 2,464                | 2,243                  |              | 745                      | 4,488                        |                 | 16,985         |
| <b>Total expenses</b>                                      | <b>260,125</b> | <b>128,678</b>       | <b>18,428</b>          |              | <b>70,388</b>            | <b>127,918</b>               | <b>(71,497)</b> | <b>534,040</b> |
| Increase (decrease) in net assets before minority interest | 102,529        | (58,950)             | (18,200)               | 7,071        | 164,777                  | 13,161                       | (7,586)         | 202,802        |
| Minority interest in income                                |                |                      |                        |              |                          |                              | (5,575)         | (5,575)        |
| Net assets, beginning of year                              | 24,077         | (198,828)            | 27,057                 | 414,615      | 352,124                  | 331,773                      | (331,773)       | 619,045        |
| Net assets, end of year                                    | \$ 126,606     | \$ (257,778)         | \$ 8,857               | \$ 421,686   | \$ 516,901               | \$ 344,934                   | \$ (344,934)    | \$ 816,272     |