

SERVANT AIR MINISTRIES, INC.  
 BALANCE SHEET (FOR REVIEW)  
 as of 31-Dec-96

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ASSETS	
Current Assets	
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Checking Acct Balance	930.52
FPL Bond	18,900.00
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Total Current Assets	\$19,830.52
Property, At Market Value (on date shown)	
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1964 Cessna 150 (N2583J)	14,500.00
1974 Cessna 172 (N5141R)	36,000.00
1981 Piper PA32-301T (N81912)	125,000.00
1986 Aqua Sport 17' C/C Boat	2,000.00
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Total Property, At Market Value	\$177,500.00
TOTAL ASSETS	\$197,330.52 <-----\
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LIABILITIES & EQUITY	
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Current Liabilities	0.00
Long Term Liabilities	:
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NationsBank Mortgage	73,154.13
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TOTAL LIABILITIES	\$73,154.13
Equity (Assets - Liabilities)	124,176.39
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TOTAL LIABILITIES & EQUITY	\$197,330.52 <-----/
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Beginning Balance	\$4,051.10
Donations Received (Deposits)	\$55,334.59
Operating Expences	
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Mortgage on PA32-301T	9,524.76
Hangar Rental	3,735.17
Fuel	7,295.90
Repairs/Maintenance	30,223.78
Insurance	2,360.00
Clothing	520.00
Mission Reimbursements	2,243.31
Miscellaneous	2,552.25
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	\$58,455.17
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Ending Balance	\$930.52