

Summary Schedule of Assets Liabilities and Net Assets

May 31, 2010

Unaudited

ASSETS

Cash	\$ 18,435,925
Accounts, Interest, & Other Receivables	3,222,587
Certificates Receivable	6,163,091
Mortgages Receivable	380,665,157
Prepaid Expenses	134,245
Fixed Assets	5,032,718
Other Real Estate Owned	9,633,690
Investments	6,748,169
Total Assets	\$ 430,035,582

LIABILITIES & NET ASSETS

Liabilities

Accounts, Interest & Other Payables	\$ 1,435,686
LOC Agreement	-
Notes Payable - Unsecured	380,248,327
Notes Payable - Deferred Compensation	643,801
Annuities - Total	511,139
Net Certificate Liability	35,547,310
Benefits Payable	1,048,050
Total Liabilities	419,434,313
Unrestricted Net Assets	10,601,269
Total Liabilities and Net Assets	\$ 430,035,582

These documents contain unaudited financial information which has been prepared as a part of our reporting requirements by various state administrators. This document omits substantially all disclosures required under generally accepted accounting principles as well as statements of cash flows and changes in net assets, and should not be considered a complete set of financial statements. Please refer to the Offering Circular for the latest audited financial information for CEP. These documents contain the following departures from generally accepted accounting principles, and these differences may be material: financial instruments have not been adjusted to fair value; related party receivables and payables, if any, have not been separately presented from non-related party receivables and payables; significant estimates, including loss allowances, have not been evaluated, certain prepaid items, which normally would be expensed in the period they were incurred, have been amortized throughout the year; no allocation between unrestricted, temporarily restricted and permanently restricted net assets has been made; no tax accrual, if any, has been made.

Summary Schedule of Income and Expenses

Year to Date as of May 31, 2010

*Unaudited***Interest Income**

Interest Revenue, Loans	\$ 10,441,007
Interest Revenue, Certificates & Other	258,637
Total Interest Income	<u>10,699,644</u>

Interest Expense

Interest Expense - Notes Payable	7,805,589
Certificate Amortization Expense	1,136,508
Total Interest Expense	<u>8,942,097</u>

Uncollectable Receivables Expense208,539**Net Interest Income after Provision for Loan Loss**1,549,008**Other Operating Income**

Certificate Revenue	468,845
Other Revenue	533,441
Total Other Operating Income	<u>1,002,286</u>

Other Operating Expenses

District Offerings & Other	19,509
Travel and Entertainment & Related Expenses	123,361
Advertising and Promotion	140,863
Salaries	1,214,508
Other Personnel Expenses	415,005
Office Supplies Expense	271,763
Depreciation	121,635
Director's Expense	35,425
Professional Fees	333,775
Ins, Licenses, Taxes & Other	63,767
Total Other Operating Expenses	<u>2,739,611</u>

Income (Loss) from Operations

(188,317)

Unrealized Gain/Loss - Investment23,715**NET REVENUE OVER (UNDER) EXPENSES**\$ (164,602)