

Summary Schedule of Assets Liabilities and Net Assets

December 31, 2018

*Unaudited***ASSETS**

Cash and Cash Equivalents	\$ 26,007,203
Investments and Unitrust Assets	10,263,537
Interest and Other Receivables	4,093,010
Certificates Receivable	14,218
Mortgage Notes Receivable	490,097,282
Other Assets	245,148
Property and Equipment, net	4,763,904
Other Rental Property, net	5,622,837
Other Real Estate Owned, net	24,984,803

TOTAL ASSETS	\$ 566,091,942
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LIABILITIES & NET ASSETS**Liabilities**

Accounts, Interest & Other Payables	\$ 1,533,445
Revolving Line of Credit	-
Notes Payable - Unsecured	504,805,172
Certificates Payable	40,976,741
Gift Annuities and Unitrusts	456,832
Deferred Compensation	-

Total Liabilities	547,772,190
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Net Assets

Unrestricted	18,090,767
Temporarily Restricted	228,985

Total Net Assets	18,319,752
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TOTAL LIABILITIES & NET ASSETS	\$ 566,091,942
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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 the loss allowances and OREO valuations, 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, no loss or gain on loan restructures, if any, have been recorded.

Summary Schedule of Income and Expenses

From January 1, 2018 to December 31, 2018

Unaudited

Interest Income

Interest Revenue - Loans	\$ 26,339,560
Less: Interest Expense	<u>18,366,850</u>

Net Interest Income 7,972,710

Less: Uncollectable Receivables Expense	<u>240,000</u>
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Net Interest Income after Provision for Loan Loss 7,732,710

Other Operating Income

Investment Revenue	34,914
Certificate Revenue	7,129
Contributions	801,010
Other Revenue	<u>1,162,405</u>

Total Other Operating Income 2,005,458

Other Operating Expenses

Salaries	3,310,612
Payroll Taxes and Personnel Expenses	1,514,241
Occupancy Expense and Supplies	915,206
Professional Fees	887,123
Travel, Lodging and Related Expenses	564,335
Advertising and Promotion	641,730
OREO Expenses	644,013
Director's Expenses	92,377
Insurance, Licenses, Taxes and Other	<u>718,053</u>

Total Other Operating Expenses 9,287,691

Increase (Decrease) in Unrestricted Net Assets 450,478

Distribution	<u>-</u>
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CHANGE IN NET ASSETS \$ 450,478