

GLEND A S. LAYNE
ACCOUNTING - BOOKKEEPING
2703 HIGHLAND AVE.
MONTGOMERY, ALABAMA 36107

February 4, 1987

ROSS CLAYTON FUNERAL HOME
1412 ADAMS AVENUE
MONTGOMERY, AL 36104

The accompanying balance sheet of Ross - Clayton Funeral Home, as of December 31, 1987, and the related statement of income for the period then ended have been compiled by us.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position. Accordingly, these financial statements are not designed for those who are not informed about such matters.

GLEND A S. LAYNE

ROSS CLAYTON FUNERAL HOME
BALANCE SHEET
12/31/87

A S S E T S

CURRENT ASSETS

Cash - AmSouth Bank	\$ 3,834.27
Cash - First Ala. Bank	20,178.22
Cash - City Fed. S & L	10,298.93
Cash - First Ala. Bank -MM	18,281.58
Cash - Selma/Dallas FCU	4,292.48
Cash - Tuskegee S & L	31,726.93
C.D. - Union Bank	3,177.88
Cash - First Ala. - PR	6,093.01
Petty Cash	797.07
Due from Profit Sharing	28,654.10
Accounts Receivable- Rt. Cks.	900.00
Accounts Receivable	83,178.89
Allowance for Bad Debts	4,566.17
Loan Receivable	3,207.49
Merchandise Inventory	15,000.00
Prepaid Interest	
Prepaid Insurance	1,585.83

TOTAL CURRENT ASSETS \$ 235,772.85

FIXED ASSETS

Furniture & Fixtures	31,985.24
Accumulated Depreciation	29,648.01
Automobiles	162,267.32
Accumulated Depreciation	103,667.32
Building - Adams Ave.	129,320.14
Accu. Depreciation - Building	93,114.72

TOTAL FIXED ASSETS \$ 97,142.65

OTHER ASSETS

Land - Adams Ave.	5,000.00
Land - 43.5 Acres	17,753.00

TOTAL OTHER ASSETS \$ 22,753.00

TOTAL ASSETS \$ 355,668.50

ROSS CLAYTON FUNERAL HOME
INCOME STATEMENT
08/31/87

	THIS PERIOD	RATIO	YEAR-TO-DATE	RATIO
--	-------------	-------	--------------	-------

R E V E N U E

Funeral Services	\$ 46,243.08	100.00	\$ 458,146.31	100.00

TOTAL REVENUE	\$ 46,243.08	100.00	\$ 458,146.31	100.00
---------------	--------------	--------	---------------	--------

COST OF SALES

Purchases	11,686.45	25.27	97,848.10	21.36

TOTAL COST OF SALES	\$ 11,686.45	25.27	\$ 97,848.10	21.36

O T H E R R E V E N U E

Interest Income	124.08	0.27	1,028.80	0.22
Miscellaneous Income	300.00	0.65	300.00	0.07

TOTAL OTHER REVENUE	\$ 424.08	0.92	\$ 1,328.80	0.29

GROSS PROFIT	\$ 34,980.71	75.65	\$ 361,627.01	78.93

ROSS CLAYTON FUNERAL HOME
INCOME STATEMENT
08/31/87

	THIS PERIOD		RATIO	YEAR-TO-DATE		RATIO
O P E R A T I N G E X P E N S E S						
Salaries - Officers	\$	2,900.00	6.27	\$	23,625.00	5.16
Salaries - Other		5,902.80	12.76		55,392.95	12.09
Advertising		2,937.09	6.35		9,883.46	2.16
Auto Expense - Gas		4,087.98	8.84		11,468.78	2.50
Auto Rental Expense		625.00	1.35		11,377.76	2.48
Auto - Repair & Maintenance		746.37	1.61		8,543.63	1.86
Bank Charges		2.00	0.00		853.45	0.19
Contract Labor		1,500.00	3.24		17,264.90	3.77
Contributions		175.00	0.38		2,830.50	0.62
Convention Expense		0.00	0.00		1,607.20	0.35
Death Certificates		195.00	0.42		2,129.00	0.46
Depreciation		600.00	1.30		4,800.00	1.05
Dividends to Stockholders		800.00	1.73		6,350.00	1.39
Dues & Subscriptions		0.00	0.00		501.00	0.11
Embalming Services		880.00	1.90		5,170.00	1.13
Entertainment		0.00	0.00		1,449.73	0.32
Exterminating		0.00	0.00		175.00	0.04
Flowers		27.00	0.06		9,427.83	2.06
Freight		196.35	0.42		5,253.22	1.15
Grave & Cemetery Fees		3,960.00	8.56		27,157.94	5.93
Grave Openings		0.00	0.00		1,835.00	0.40
Grounds Maintenance		0.00	0.00		1,600.00	0.35
Insurance - General		528.63	1.14		8,918.65	1.95
Insurance - Group		576.74	1.25		3,248.32	0.71
Insurance - Officers Life		234.76	0.51		1,718.87	0.38
Interest		1,210.90	2.62		8,484.17	1.85
Janitorial Expense		0.00	0.00		921.77	0.20
Legal & Accounting		410.00	0.89		7,800.00	1.70
Linen		0.00	0.00		678.84	0.15
Miscellaneous		1,228.50	2.66		1,852.65	0.40
Music, Minister, Hair		130.00	0.28		1,975.00	0.43
Obituaries		0.00	0.00		12,109.72	2.64
Office Expense		356.00	0.77		1,562.49	0.34
Outside Services		0.00	0.00		35.00	0.01
Postage		83.00	0.18		2,280.40	0.50
Printing		1,223.33	2.65		11,624.59	2.54
Repairs & Maintenance		441.82	0.96		2,882.43	0.63
Supplies		904.53	1.96		3,506.54	0.77
Taxes & Licenses		0.00	0.00		2,044.87	0.45
Taxes - Payroll		505.74	1.09		6,844.91	1.49
Telephone		509.87	1.10		6,598.27	1.44
Travel		1,409.91	3.05		3,435.15	0.75
Utilities		977.78	2.11		7,856.65	1.71
Waste Disposal		0.00	0.00		145.00	0.03
TOTAL OPERATING EXPENSES	\$	36,266.10	78.42	\$	305,220.64	66.62

SEE ACCOUNTANTS' COMPILATION LETTER

ROSS CLAYTON FUNERAL HOME
BALANCE SHEET
08/31/87

L I A B I L I T I E S A N D C A P I T A L

CURRENT LIABILITIES

Prearranged Funerals	\$	18,702.18
Note Payable - FAB		13,868.81
Note Payable		47,733.43
F.I.C.A.		634.28
Federal Tax Withheld		985.00
Alabama Tax Withheld		590.04

TOTAL CURRENT LIABILITIES	\$	82,513.74
---------------------------	----	-----------

CAPITAL

Issued Common Stock	3,000.00
Treasury Stock	1,125.00-
Retained Earnings	220,210.70
YTD Net Income	56,406.37

TOTAL CAPITAL	\$	278,492.07

TOTAL LIABILITIES & CAPITAL	\$	361,005.81
		=====

ROSS CLAYTON FUNERAL HOME
BALANCE SHEET
08/31/87

A S S E T S

CURRENT ASSETS

Cash - AmSouth Bank	\$	3,834.27
Cash - First Ala. Bank		6,555.00
Cash - City Fed. S & L		10,298.93
Cash - First Ala. Bank -MM		30,537.31
Cash - Selma/Dallas FCU		4,170.71
Cash - Tuskegee S & L		31,726.93
C.D. - Union Bank		3,177.88
Cash - First Ala. - PR		6,564.66
Petty Cash		601.47
Due from Profit Sharing		28,654.10
Accounts Receivable- Rt. Cks.		200.00
Accounts Receivable		83,178.89
Allowance for Bad Debts		4,566.17
Loan Receivable		3,647.49
Merchandise Inventory		15,000.00
Prepaid Interest		2,296.00
Prepaid Insurance		3,700.35

TOTAL CURRENT ASSETS \$ 238,710.16

FIXED ASSETS

Furniture & Fixtures	31,985.24
Accumulated Depreciation	29,248.01
Automobiles	162,267.32
Accumulated Depreciation	102,667.32
Building - Adams Ave.	129,320.14
Accu. Depreciation - Building	92,114.72

TOTAL FIXED ASSETS \$ 99,542.65

OTHER ASSETS

Land - Adams Ave.	5,000.00
Land - 43.5 Acres	17,753.00

TOTAL OTHER ASSETS \$ 22,753.00

TOTAL ASSETS \$ 361,005.81
=====

SEE ACCOUNTANTS' COMPILATION LETTER

6 14
1-1-1

ROSS CLAYTON FUNERAL HOME

FINANCIAL STATEMENTS

AS OF 09/30/87

ROSS CLAYTON FUNERAL HOME
SUB-SCHEDULES
10/31/87

	THIS PERIOD	YEAR-TO-DATE
Embalming - J. McDade	1,370.00	6,880.00
Embalming - H. Singleton	0.00	330.00
	-----	-----
Embalming Services	1,370.00	7,210.00
 M,M,& H - Rosie O'Neal	 0.00	 45.00
M,M & H - John Hill	0.00	15.00
M,M & H - Willie Wright	205.00	1,005.00
M,M&H - Rev. Garrison	0.00	25.00
M,M & H - Charlie Colqitt	100.00	595.00
M, M & H - Inez Taylor	0.00	55.00
M,M & H - Evelyn Scott	0.00	50.00
M,M & H - Rev. Parks	0.00	110.00
M,M & H -Rev. B. Howard	0.00	25.00
M,M & H - Rev. Bostick	25.00	200.00
M,M & H - Fannie Hall	75.00	150.00
M,M & H - Mozelle Rollin	0.00	10.00
M,M & H - Rev. Van Jackson	0.00	50.00
M,M & H - Carolyn Ashley	0.00	60.00
DR. A. TODD, JR.	0.00	35.00
REV. WILLIE BROADNAX	0.00	20.00
REV. IKE DELEMUS	0.00	20.00
M,M,& H - ISAAC GREEN	0.00	15.00
	-----	-----
Music, Minister, Hair	405.00	2,485.00

GLEND A S. LAYNE
ACCOUNTING - BOOKKEEPING
2703 HIGHLAND AVE.
MONTGOMERY, ALABAMA 36107

September 30, 1987

ROSS CLAYTON FUNERAL HOME
1412 ADAMS AVENUE
MONTGOMERY, AL 36104

The accompanying balance sheet of Ross - Clayton Funeral Home, as of August 31, 1987, and the related statement of income for the period then ended have been compiled by us. A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them. Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position. Accordingly, these financial statements are not designed for those who are not informed about such matters.

GLEND A S. LAYNE

200-11
ROSS CLAYTON FUNERAL HOME

FINANCIAL STATEMENTS

AS OF 08/31/87

ROSS CLAYTON FUNERAL HOME
SUB-SCHEDULES
09/30/87

	THIS PERIOD	YEAR-TO-DATE
M,M,& H - Rosie O'Neal	0.00	45.00
M,M & H - John Hill	15.00	15.00
M,M & H - Willie Wright	65.00	800.00
M,M&H - Rev. Garrison	0.00	25.00
M,M & H - Charlie Colqitt	0.00	495.00
M, M & H - Inez Taylor	0.00	55.00
M,M & H - Evelyn Scott	0.00	50.00
M,M & H - Rev. Parks	0.00	110.00
M,M & H - Rev. B. Howard	0.00	25.00
M,M & H - Rev. Bostick	25.00	175.00
M,M & H - Fannie Hall	0.00	75.00
M,M & H - Mozelle Rollin	0.00	10.00
M,M & H - Rev. Van Jackson	0.00	50.00
M,M & H - Carolyn Ashley	0.00	60.00
DR. A. TODD, JR.	0.00	35.00
REV. WILLIE BROADNAX	0.00	20.00
REV. IKE DELEMUS	0.00	20.00
M,M,& H - ISAAC GREEN	0.00	15.00
	-----	-----
Music, Minister, Hair	105.00	2,080.00



STATE OF ALABAMA

GOVERNOR'S OFFICE

GEORGE C. WALLACE
GOVERNOR

MONTGOMERY 36130

December 30, 1985

Mr. Stanley Griffin
811 Bolivar Street
Montgomery, AL 36104

Dear Stanley:

I am pleased to advise you that I have today appointed you as a member of the Alabama Board of Funeral Service. You will be replacing Herman Singleton and your term will expire December 31, 1986.

I am grateful for your willingness to serve in this capacity, and I am confident that you will render a valuable service to the people of Alabama while serving in this position.

With kind personal regards, I am

Sincerely yours,

George C. Wallace
George C. Wallace

GCW/csf

ROSS CLAYTON FUNERAL HOME
SUB-SCHEDULES
09/30/87

	THIS PERIOD	YEAR-TO-DATE
Contract Labor - R. Taylor	15.00	145.00
Contract Labor - J. Dickerson	0.00	455.00
Contract Labor - Washington	55.00	370.00
Contract Labor -B. Jordan	0.00	210.00
Contract Labor -F. Marshall	180.00	1,550.02
Contract Labor -J. Jordan	0.00	920.00
Contract Labor- J. Marshall	0.00	385.00
Contract Labor - H. Taylor	0.00	290.00
Contract Labor -J. Kendrick	272.00	1,942.45
Contract Labor -G. Walker	0.00	270.00
Contract Labor - J. White	0.00	1,005.25
Contract Labor - R. Williams	10.00	737.30
Contract Labor - H. Harris	15.00	247.00
Contract Labor -R. Drum	30.00	360.00
Contract Labor - C. Marshall	0.00	110.00
Contract Labor -G. Coles	0.00	675.00
Contract Labor - R. Mctier	110.00	1,480.00
Contract Labor - T. Kendrick	0.00	30.00
Contract Labor - S. Garner	0.00	55.00
Contract Labor - C. Jackson	0.00	621.86
Contract Labor - D. Graham	0.00	90.00
Contract Labor - L. King	0.00	70.00
Contract Labor - A. King	0.00	50.00
Contract Labor -F. Massey	0.00	275.00
Contract Labor - L. Dickerson	429.00	3,539.65
Contract Labor -D. Cooper	60.00	199.04
Contract Labor-L. Hopson	0.00	30.00
Contract Labor - E. Davis	0.00	40.00
Contract Labor John Smith	0.00	65.00
Contract Labor - M. Scott	0.00	10.00
Contract Labor-Nelson Davis	0.00	30.00
Contract Labor -John McDade	0.00	285.00
Contract Labor - Herbert Young	0.00	265.00
Contract Labor-Rene Hopson	0.00	1,278.33
Contract Labor-G. Jackson Jr.	0.00	10.00
Contract Labor- Lucas McKinley	0.00	175.00
Contract Labor - E. Marshall	0.00	75.00
Contract Labor - Rosie Ross	50.00	135.00
REV. ROBERT JACKSON	0.00	10.00
Contract Labor -James Littleton	100.00	100.00
Contract Labor	1,326.00	18,590.90
Embalming - J. McDade	670.00	5,510.00
Embalming - H. Singleton	0.00	330.00
Embalming Services	670.00	5,840.00

ROSS CLAYTON FUNERAL HOME
SUB-SCHEDULES
09/30/87

Prearranged Funeral-Stringer	1,353.00
Prearranged Funeral-Patterson	300.00
Prearranged Funeral-Pilot	1,403.00
Prearranged Funeral-Johnson	1,656.00
Prearranged Funeral-Minnified	958.00
Prearranged Funeral-Hamilton	225.00
Prearranged Funeral-Thomas	500.00
Prearranged Funeral-Divers	1,213.00
Prearranged Funeral-Jenkins	963.00
Prearranged Funeral -Hamilton	70.00
Prearranged Funeral - Williams	1,054.69
Prearranged Funeral -Petecte	770.00
Prearranged Funeral -Martin	900.00
Prearranged Funeral-C.Felder	3,560.00
Prearranged Funeral -C. Wilson	1,926.49
Prearranged Funeral - J. Berry	100.00
Prearranged Funeral - P. Reese	50.00
Prearranged Funeral - Tucker	800.00
Pre-Arranged Fun.-E.Crenshaw	900.00

Prearranged Funerals	18,702.18

ROSS CLAYTON FUNERAL HOME
SUB-SCHEDULES
09/30/87

Loan Rec. - Ben Morgan	800.00
Loan Rec. - R. Marshall	0.00
Loan Rec. - E. J. Bell	0.00
Loan Rec. - Sarah Ross	0.00
Loan Rec. - Althea Howard	180.00
Loan Rec. - Fred Marshall	391.41
Loan Rec. - R. Taylor	0.00
Loan Rec. - Frank Massey	208.00
Loan Rec. - Ben Green	0.00
Loan Rec. - Louise Salter	0.00
Loan Rec. - Jessie White	1,728.08
Loan Rec. - Bertha Dupree	0.00
Loan Rec. - Moseley	0.00
Loan Rec. - Ms. Billops	0.00
Loan Rec. - Carl Murdock	200.00
Loan Rec. - Evelyn Mctier	0.00
Loan Rec. - Roosevelt	0.00
Loan Rec. - Jackson	0.00
Loan Rec. - Rev. Webster	0.00
Loan Rec. - Robert Brown	0.00
Loan Rec. - Mary Grant	0.00
Loan Rec. - Martha McCray	0.00
Loan Rec. - Barbara Pollard	0.00
Loan Rec. - Robert Williams	0.00
Loan Rec. - Dorothy Hatcher	100.00
Loan Rec. - Harry Harris	0.00
Loan Rec. - Ezell Catney	0.00
Loan Rec. - Rosie Riggins	0.00

Loan Receivable	3,607.49

ROSS CLAYTON FUNERAL HOME
INCOME STATEMENT
09/30/87

	THIS PERIOD	RATIO	YEAR-TO-DATE	RATIO
NET INCOME LOSS	\$ 2,591.88	5.34	\$ 58,998.25	11.64
	=====	.	=====	

ROSS CLAYTON FUNERAL HOME
INCOME STATEMENT
09/30/87

	THIS PERIOD	RATIO	YEAR-TO-DATE	RATIO
R E V E N U E				
Funeral Services	\$ 48,566.52	100.00	\$ 506,712.83	100.00
	-----		-----	
TOTAL REVENUE	\$ 48,566.52	100.00	\$ 506,712.83	100.00
C O S T O F S A L E S				
Purchases	10,269.34	21.14	108,117.44	21.34
	-----		-----	
TOTAL COST OF SALES	\$ 10,269.34	21.14	\$ 108,117.44	21.34
	-----		-----	
O T H E R R E V E N U E				
Interest Income	166.31	0.34	1,195.11	0.24
Miscellaneous Income	0.00	0.00	300.00	0.06
	-----		-----	
TOTAL OTHER REVENUE	\$ 166.31	0.34	\$ 1,495.11	0.30
	-----		-----	
GROSS PROFIT	\$ 38,463.49	79.20	\$ 400,090.50	78.76
	-----		-----	

SEE ACCOUNTANTS' COMPILATION LETTER

三

Prearranged Funerals
Note Payable - FAB
Note Payable
F.I.C.A.
Federal Tax Withheld
Alabama Tax Withheld

© 2000 Blackwell Science Ltd *Journal of Internal Medicine* 247: 111–117

\$ 80,640.24

Issued Common Stock
Treasury Stock
Retained Earnings
YTD Net Income

\$ 281,083.95

\$ 361,724.19

ROSS CLAYTON FUNERAL HOME
BALANCE SHEET
09/30/87

A S S E T S

CURRENT ASSETS

Cash - AmSouth Bank	\$ 3,834.27
Cash - First Ala. Bank	14,238.89
Cash - City Fed. S & L	10,298.93
Cash - First Ala. Bank -MM	25,362.01
Cash - Selma/Dallas FCU	4,228.53
Cash - Tuskegee S & L	31,726.93
C.D. - Union Bank	3,177.88
Cash - First Ala. - PR	6,459.26
Petty Cash	601.47
Due from Profit Sharing	28,654.10
Accounts Receivable- Rt. Cks.	200.00
Accounts Receivable	83,178.89
Allowance for Bad Debts	4,566.17
Loan Receivable	3,607.49
Merchandise Inventory	15,000.00
Prepaid Interest	1,722.00
Prepaid Insurance	3,171.72

TOTAL CURRENT ASSETS \$ 240,028.54

FIXED ASSETS

Furniture & Fixtures	31,985.24
Accumulated Depreciation	29,348.01
Automobiles	162,267.32
Accumulated Depreciation	102,917.32
Building - Adams Ave.	129,320.14
Accu. Depreciation - Building	92,364.72

TOTAL FIXED ASSETS \$ 98,942.65

OTHER ASSETS

Land - Adams Ave.	5,000.00
Land - 43.5 Acres	17,753.00

TOTAL OTHER ASSETS \$ 22,753.00

TOTAL ASSETS \$ 361,724.19

SEE ACCOUNTANTS' COMPILATION LETTER

GLEND A S. LAYNE
ACCOUNTING - BOOKKEEPING
2703 HIGHLAND AVE.
MONTGOMERY, ALABAMA 36107

October 30, 1987

ROSS CLAYTON FUNERAL HOME
1412 ADAMS AVENUE
MONTGOMERY, AL 36104

The accompanying balance sheet of Ross - Clayton Funeral Home, as of September 30, 1987, and the related statement of income for the period then ended have been compiled by us.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position. Accordingly, these financial statements are not designed for those who are not informed about such matters.

GLEND A S. LAYNE

ROSS CLAYTON FUNERAL HOME
INCOME STATEMENT
09/30/87

	THIS PERIOD		RATIO		YEAR-TO-DATE		RATIO	
O P E R A T I N G E X P E N S E S								
Salaries - Officers	\$	2,900.00	5.97	\$	26,525.00	5.23		
Salaries - Other		5,661.60	11.66		61,054.55	12.05		
Advertising		802.00	1.65		10,685.46	2.11		
Auto Expense - Gas		1,937.03	3.99		13,405.81	2.65		
Auto Rental Expense		815.00	1.68		12,192.76	2.41		
Auto - Repair & Maintenance		1,197.32	2.47		9,740.95	1.92		
Bank Charges		0.00	0.00		853.45	0.17		
Contract Labor		1,326.00	2.73		18,590.90	3.67		
Contributions		117.00	0.24		2,947.50	0.58		
Convention Expense		0.00	0.00		1,607.20	0.32		
Death Certificates		264.00	0.54		2,393.00	0.47		
Depreciation		600.00	1.24		5,400.00	1.07		
Dividends to Stockholders		800.00	1.65		7,150.00	1.41		
Dues & Subscriptions		0.00	0.00		501.00	0.10		
Embalming Services		670.00	1.38		5,840.00	1.15		
Entertainment		0.00	0.00		1,449.73	0.29		
Exterminating		50.00	0.10		225.00	0.04		
Flowers		1,463.43	3.01		10,891.26	2.15		
Freight		1,884.65	3.88		7,137.87	1.41		
Grave & Cemetery Fees		5,395.00	11.11		32,552.94	6.42		
Grave Openings		0.00	0.00		1,835.00	0.36		
Grounds Maintenance		0.00	0.00		1,600.00	0.32		
Insurance - General		528.63	1.09		9,447.28	1.86		
Insurance - Group		620.25	1.28		3,868.57	0.76		
Insurance - Officers Life		234.76	0.48		1,953.63	0.39		
Interest		1,210.90	2.49		9,695.07	1.91		
Janitorial Expense		55.83	0.11		977.60	0.19		
Legal & Accounting		410.00	0.84		8,210.00	1.62		
Linen		86.56	0.18		765.40	0.15		
Miscellaneous		0.00	0.00		1,852.65	0.37		
Music, Minister, Hair		105.00	0.22		2,080.00	0.41		
Obituaries		0.00	0.00		12,109.72	2.39		
Office Expense		195.03	0.40		1,757.52	0.35		
Outside Services		0.00	0.00		35.00	0.01		
Postage		0.00	0.00		2,280.40	0.45		
Printing		1,281.19	2.64		12,905.78	2.55		
Repairs & Maintenance		269.73	0.56		3,152.16	0.62		
Supplies		442.91	0.91		3,949.45	0.78		
Taxes & Licenses		503.57	1.04		2,548.44	0.50		
Taxes - Payroll		1,379.93	2.84		8,224.84	1.62		
Telephone		992.60	2.04		7,590.87	1.50		
Travel		332.87	0.69		3,768.02	0.74		
Utilities		1,338.82	2.76		9,195.47	1.81		
Waste Disposal		0.00	0.00		145.00	0.03		
TOTAL OPERATING EXPENSES	\$	35,871.61	73.86	\$	341,092.25	67.31		

SEE ACCOUNTANTS' COMPILATION LETTER

ROSS CLAYTON FUNERAL HOME
SUB-SCHEDULES
11/30/87

	THIS PERIOD	YEAR-TO-DATE
Embalming - J. McDade	780.00	7,660.00
Embalming - H. Singleton	0.00	330.00
Embalming - C. Bell	280.00	280.00
	-----	-----
Embalming Services	1,060.00	8,270.00
M,M,& H - Rosie O'Neal	10.00	55.00
M,M & H - John Hill	0.00	15.00
M,M & H - Willie Wright	250.00	1,255.00
M,M & H - Rev. Garrison	0.00	25.00
M,M & H - Charlie Colqitt	0.00	595.00
M,M & H - Inex Taylor	0.00	55.00
M,M & H - Evelyn Scott	0.00	50.00
M,M & H - Rev. Parks	20.00	130.00
M,M & H -Rev. B. Howard	0.00	25.00
M,M & H - Rev. Bostick	25.00	225.00
M,M & H - Fannie Hall	40.00	190.00
M,M & H - Mozelle Rollin	0.00	10.00
M,M & H - Rev. Van Jackson	0.00	50.00
M,M & H - Carolyn Ashley	0.00	60.00
M,M & H - Dr. A. Todd, Jr.	0.00	35.00
M,M & H - Rev. Willie Broadnax	0.00	20.00
M,M & H - Rev. Ike Delemus	0.00	20.00
M,M,& H - ISAAC GREEN	0.00	15.00
M.M & H - L. F. Ross	25.00	25.00
M,M & H - Rev.W.M.Franklin	0.00	25.00
	-----	-----
Music,Minister,Hair	370.00	2,880.00

GLEND A S. LAYNE
ACCOUNTING - BOOKKEEPING
2703 HIGHLAND AVE.
MONTGOMERY, ALABAMA 36107

November 10, 1987

ROSS CLAYTON FUNERAL HOME
1412 ADAMS AVENUE
MONTGOMERY, AL 36104

The accompanying balance sheet of Ross - Clayton Funeral Home, as of October 31, 1987, and the related statement of income for the period then ended have been compiled by us.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position. Accordingly, these financial statements are not designed for those who are not informed about such matters.

GLEND A S. LAYNE

Oct.

ROSS CLAYTON FUNERAL HOME

FINANCIAL STATEMENTS

AS OF 10/31/87

ROSS CLAYTON FUNERAL HOME
SUB-SCHEDULES
10/31/87

	THIS PERIOD	YEAR-TO-DATE
Contract Labor - R. Taylor	0.00	145.00
Contract Labor - J. Dickerson	0.00	455.00
Contract Labor - Washington	105.00	475.00
Contract Labor - B. Jordan	0.00	210.00
Contract Labor - F. Marshall	195.00	1,745.02
Contract Labor - J. Jordan	60.00	980.00
Contract Labor - J. Marshall	90.00	475.00
Contract Labor - H. Taylor	0.00	290.00
Contract Labor - J. Kendrick	319.00	2,261.45
Contract Labor - G. Walker	75.00	345.00
Contract Labor - J. White	0.00	1,005.25
Contract Labor - R. Williams	50.00	787.30
Contract Labor - H. Harris	5.00	252.00
Contract Labor - R. Drum	75.00	435.00
Contract Labor - C. Marshall	15.00	125.00
Contract Labor - G. Coles	0.00	675.00
Contract Labor - R. Mctier	205.00	1,685.00
Contract Labor - T. Kendrick	0.00	30.00
Contract Labor - S. Garner	0.00	55.00
Contract Labor - C. Jackson	0.00	621.86
Contract Labor - D. Graham	0.00	90.00
Contract Labor - L. King	0.00	70.00
Contract Labor - A. King	0.00	50.00
Contract Labor - F. Massey	0.00	275.00
Contract Labor - L. Dickerson	529.50	4,069.15
Contract Labor - D. Cooper	80.00	279.04
Contract Labor - L. Hopson	0.00	30.00
Contract Labor - E. Davis	0.00	40.00
Contract Labor John Smith	0.00	65.00
Contract Labor - M. Scott	0.00	10.00
Contract Labor - Nelson Davis	0.00	30.00
Contract Labor - John McDade	60.00	345.00
Contract Labor - Herbert Young	0.00	265.00
Contract Labor - Rene Hopson	0.00	1,278.33
Contract Labor - G. Jackson Jr.	0.00	10.00
Contract Labor - Lucas McKinley	0.00	175.00
Contract Labor - E. Marshall	45.00	120.00
Contract Labor - Rosie Ross	100.00	235.00
REV. ROBERT JACKSON	0.00	10.00
Contract Labor - James Littleton	0.00	100.00
M, M & H - Will Wilson	30.00	30.00
Contract Labor - Rossa Riggins	15.00	15.00
	-----	-----
Contract Labor	2,053.50	20,644.40

ROSS CLAYTON FUNERAL HOME
SUB-SCHEDULES
10/31/87

P rearranged Funeral-Stringer	1,353.00
P rearranged Funeral-Patterson	300.00
P rearranged Funeral-Pilot	1,403.00
P rearranged Funeral-Johnson	1,656.00
P rearranged Funeral-Minnified	958.00
P rearranged Funeral-Hamilton	225.00
P rearranged Funeral-Thomas	500.00
P rearranged Funeral-Divers	1,213.00
P rearranged Funeral-Jenkins	963.00
P rearranged Funeral -Hamilton	70.00
P rearranged Funeral - Williams	1,054.69
P rearranged Funeral -Petecte	770.00
P rearranged Funeral -Martin	950.00
P rearranged Funeral-C.Felder	3,560.00
P rearranged Funeral -C. Wilson	1,926.49
P rearranged Funeral - J. Berry	100.00
P rearranged Funeral - P. Reese	50.00
P rearranged Funeral - Tucker	800.00
Pre-Arranged Fun.-E.Crenshaw	900.00

P rearranged Funerals	18,752.18

ROSS CLAYTON FUNERAL HOME
SUB-SCHEDULES
10/31/87

Loan Rec. - Ben Morgan	800.00
Loan Rec. - R. Marshall	0.00
Loan Rec. - E. J. Bell	0.00
Loan Rec. - Sarah Ross	0.00
Loan Rec. - Althea Howard	180.00
Loan Rec. - Fred Marshall	266.41
Loan Rec. - R. Taylor	0.00
Loan Rec. - Frank Massey	208.00
Loan Rec. - Ben Green	0.00
Loan Rec. - Louise Salter	0.00
Loan Rec. - Jessie White	1,678.08
Loan Rec. - Bertha Dupree	0.00
Loan Rec. - Moseley	0.00
Loan Rec. - Ms. Billops	0.00
Loan Rec. - Carl Murdock	200.00
Loan Rec. - Evelyn Mctier	0.00
Loan Rec. - Roosevelt	0.00
Loan Rec. - Jackson	0.00
Loan Rec. - Rev. Webster	0.00
Loan Rec. - Robert Brown	0.00
Loan Rec. - Mary Grant	0.00
Loan Rec. - Martha McCray	0.00
Loan Rec. - Barbara Pollard	0.00
Loan Rec. - Robert Williams	0.00
Loan Rec. - Dorothy Hatcher	100.00
Loan Rec. - Harry Harris	0.00
Loan Rec. - Ezell Catney	0.00
Loan Rec. - Rosie Riggins	0.00
Loan Receivable	3,432.49

ROSS CLAYTON FUNERAL HOME
INCOME STATEMENT
10/31/87

	THIS PERIOD	RATIO	YEAR-TO-DATE	RATIO
NET INCOME LOSS	\$ 5,231.95-	9.22	\$ 53,766.30	9.54
	=====		=====	

ROSS CLAYTON FUNERAL HOME
INCOME STATEMENT
10/31/87

		THIS PERIOD		RATIO		YEAR-TO-DATE		RATIO	
O P E R A T I N G E X P E N S E S									
Salaries - Officers	\$	3,625.00	6.39	\$	30,150.00	5.35			
Salaries - Other		7,077.00	12.47		68,131.55	12.09			
Advertising		2,746.45	4.84		13,431.91	2.38			
Auto Expense - Gas		747.66	1.32		14,153.47	2.51			
Auto Rental Expense		1,750.00	3.08		13,942.76	2.47			
Auto - Repair & Maintenance		2,183.48	3.85		11,924.43	2.12			
Bank Charges		2.00	0.00		855.45	0.15			
Contract Labor		2,053.50	3.62		20,644.40	3.66			
Contributions		340.00	0.60		3,287.50	0.58			
Convention Expense		0.00	0.00		1,607.20	0.29			
Death Certificates		195.00	0.34		2,588.00	0.46			
Depreciation		600.00	1.06		6,000.00	1.06			
Dividends to Stockholders		1,000.00	1.76		8,150.00	1.45			
Dues & Subscriptions		0.00	0.00		501.00	0.09			
Embalming Services		1,370.00	2.41		7,210.00	1.28			
Entertainment		36.21	0.06		1,485.94	0.26			
Exterminating		25.00	0.04		250.00	0.04			
Flowers		2,312.82	4.08		13,204.08	2.34			
Freight		1,307.41	2.30		8,445.28	1.50			
Grave & Cemetery Fees		4,620.00	8.14		37,172.94	6.60			
Grave Openings		0.00	0.00		1,835.00	0.33			
Grounds Maintenance		0.00	0.00		1,600.00	0.28			
Insurance - General		528.63	0.93		9,975.91	1.77			
Insurance - Group		104.24	0.18		3,972.81	0.71			
Insurance - Officers Life		234.76	0.41		2,188.39	0.39			
Interest		1,210.90	2.13		10,905.97	1.94			
Janitorial Expense		0.00	0.00		977.60	0.17			
Legal & Accounting		450.00	0.79		8,660.00	1.54			
Linen		129.84	0.23		895.24	0.16			
Miscellaneous		0.00	0.00		1,852.65	0.33			
Music, Minister, Hair		405.00	0.71		2,485.00	0.44			
M, M & H - Rev. W. M. Franklin		25.00	0.04		25.00	0.00			
Obituaries		2,016.66	3.55		14,126.38	2.51			
Office Expense		495.37	0.87		2,252.89	0.40			
Outside Services		460.00	0.81		495.00	0.09			
Postage		56.11	0.10		2,336.51	0.41			
Printing		1,534.68	2.70		14,440.46	2.56			
Repairs & Maintenance		74.77	0.13		3,226.93	0.57			
Supplies		122.05	0.22		4,071.50	0.72			
Taxes & Licenses		2,812.24	4.96		5,360.68	0.95			
Taxes - Payroll		155.15	0.27		8,379.99	1.49			
Telephone		1,301.13	2.29		8,892.00	1.58			
Travel		0.00	0.00		3,768.02	0.67			
Utilities		793.23	1.40		9,988.70	1.77			
Waste Disposal		72.50	0.13		217.50	0.04			
TOTAL OPERATING EXPENSES	\$	44,973.79	79.26	\$	380,066.04	68.52			

SEE ACCOUNTANTS' COMPILATION LETTER

ROSS CLAYTON FUNERAL HOME
INCOME STATEMENT
10/31/87

	THIS PERIOD	RATIO	YEAR-TO-DATE	RATIO
R E V E N U E				
Funeral Services	\$ 56,741.40	100.00	\$ 563,454.23	100.00
	<u> </u>		<u> </u>	
TOTAL REVENUE	\$ 56,741.40	100.00	\$ 563,454.23	100.00
C O S T O F S A L E S				
Purchases	17,105.72	30.15	125,223.16	22.22
	<u> </u>		<u> </u>	
TOTAL COST OF SALES	\$ 17,105.72	30.15	\$ 125,223.16	22.22
	<u> </u>		<u> </u>	
O T H E R R E V E N U E				
Interest Income	106.16	0.19	1,301.27	0.23
Miscellaneous Income	0.00	0.00	300.00	0.05
	<u> </u>		<u> </u>	
TOTAL OTHER REVENUE	\$ 106.16	0.19	\$ 1,601.27	0.28
	<u> </u>		<u> </u>	
GROSS PROFIT	\$ 39,741.84	70.04	\$ 439,832.34	78.06
	<u> </u>		<u> </u>	

SEE ACCOUNTANTS' COMPILATION LETTER

ROSS CLAYTON FUNERAL HOME
BALANCE SHEET
10/31/87

L I A B I L I T I E S A N D C A P I T A L

CURRENT LIABILITIES

Prearranged Funerals	\$	18,752.18
Note Payable - FAB		13,104.49
Note Payable		44,322.05
F.I.C.A.		765.35
Federal Tax Withheld		1,195.00
Alabama Tax Withheld		1,158.39

TOTAL CURRENT LIABILITIES \$ 79,297.46

CAPITAL

Issued Common Stock	3,000.00
Treasury Stock	1,125.00-
Retained Earnings	220,210.70
YTD Net Income	53,766.30

TOTAL CAPITAL \$ 275,852.00

TOTAL LIABILITIES & CAPITAL \$ 355,149.46
=====

SEE ACCOUNTANTS' COMPILATION LETTER

ROSS CLAYTON FUNERAL HOME
BALANCE SHEET
10/31/87

A S S E T S

CURRENT ASSETS

Cash - AmSouth Bank	\$ 3,834.27
Cash - First Ala. Bank	9,039.00
Cash - City Fed. S & L	10,298.93
Cash - First Ala. Bank -MM	24,468.17
Cash - Selma/Dallas FCU	4,228.53
Cash - Tuskegee S & L	31,726.93
C.D. - Union Bank	3,177.88
Cash - First Ala. - PR	6,958.44
Petty Cash	798.92
Due from Profit Sharing	28,654.10
Accounts Receivable- Rt. Cks.	900.00
Accounts Receivable	83,178.89
Allowance for Bad Debts	4,566.17
Loan Receivable	3,432.49
Merchandise Inventory	15,000.00
Prepaid Interest	1,148.00
Prepaid Insurance	2,643.09

TOTAL CURRENT ASSETS \$ 234,053.81

FIXED ASSETS

Furniture & Fixtures	31,985.24
Accumulated Depreciation	29,448.01
Automobiles	162,267.32
Accumulated Depreciation	103,167.32
Building - Adams Ave.	129,320.14
Accu. Depreciation - Building	92,614.72

TOTAL FIXED ASSETS \$ 98,342.65

OTHER ASSETS

Land - Adams Ave.	5,000.00
Land - 43.5 Acres	17,753.00

TOTAL OTHER ASSETS \$ 22,753.00

TOTAL ASSETS \$ 355,149.46
=====

SEE ACCOUNTANTS' COMPILATION LETTER

ROSS CLAYTON FUNERAL HOME
SUB-SCHEDULES
11/30/87

	THIS PERIOD	YEAR-TO-DATE
Contract Labor - R. Taylor	0.00	145.00
Contract Labor - J. Dickerson	45.00	500.00
Contract Labor - Washington	110.00	585.00
Contract Labor - B. Jordan	30.00	240.00
Contract Labor - F. Marshall	310.00	2,055.02
Contract Labor - J. Jordan	60.00	1,040.00
Contract Labor - J. Marshall	90.00	565.00
Contract Labor - H. Taylor	0.00	290.00
Contract Labor - J. Kendruck	404.00	2,665.45
Contract Labor - G. Walker	0.00	345.00
Contract Labor - J. White	0.00	1,005.25
Contract Labor - R. Williams	0.00	787.30
Contract Labor - H. Harris	30.00	282.00
Contract Labor - R. Drum	45.00	480.00
Contract Labor - C. Marshall	0.00	125.00
Contract Labor - G. Coles	0.00	675.00
Contract Labor - R. Mctier	220.00	1,905.00
Contract Labor - T. Kendrick	0.00	30.00
Contract Labor - S. Garner	15.00	70.00
Contract Labor - C. Jackson	0.00	621.86
Contract Labor - D. Graham	0.00	90.00
Contract Labor - L. King	0.00	70.00
Contract Labor - A. King	0.00	50.00
Contract Labor - F. Massey	0.00	275.00
Contract Labor - L. Dickerson	402.00	4,471.15
Contract Labor - D. Cooper	100.00	379.04
Contract Labor - L. Hopson	0.00	30.00
Contract Labor - E. Davis	0.00	40.00
Contract Labor - John Smith	0.00	65.00
Contract Labor - M. Scott	0.00	10.00
Contract Labor - Nelson Davis	0.00	30.00
Contract Labor - John McDade	40.00	385.00
Contract Labor - Herbert Young	0.00	265.00
Contract Labor - Rene Hopson	0.00	1,278.33
Contract Labor - G. Jackson, Jr.	0.00	10.00
Contract Labor - Lucas McKinley	0.00	175.00
Contract Labor - E. Marshall	15.00	135.00
Contract Labor - Rosie Ross	50.00	285.00
Contract Labor - Rev. R. Jackson	0.00	10.00
Contract Labor - J. Littleton	0.00	100.00
Contract Labor - Will Wilson	15.00	45.00
Contract Labor - Rossa Riggins	0.00	15.00
Contract Labor	1,981.00	22,625.40

ROSS CLAYTON FUNERAL HOME
SUB-SCHEDULES
11/30/87

P rearranged Funeral-Stringer	1,353.00
P rearranged Funeral-Patterson	300.00
P rearranged Funeral-Pilot	1,403.00
P rearranged Funeral-Johnson	1,656.00
P rearranged Funeral-Minnified	958.00
P rearranged Funeral-Hamilton	225.00
P rearranged Funeral-Thomas	500.00
P rearranged Funeral-Divers	1,213.00
P rearranged Funeral-Jenkins	963.00
P rearranged Funeral-Hamilton	70.00
P rearranged Funeral-Williams	1,054.69
P rearranged Funeral-Petecte	770.00
P rearranged Funeral-Martin	1,000.00
P rearranged Funeral-C.Felder	3,560.00
P rearranged Funeral-C.Wilson	1,926.49
P rearranged Funeral-J.Berry	100.00
P rearranged Funeral-P.Reese	50.00
P rearranged Funeral-Tucker	800.00
P rearranged Funeral-E.Crenshaw	900.00

P rearranged Funerals	18,802.18

ROSS CLAYTON FUNERAL HOME
SUB-SCHEDULES
11/30/87

Loan Rec. - Ben Morgan	800.00
Loan Rec. - R. Marshall	0.00
Loan Rec. - E. J. Bell	0.00
Loan Rec. - Sarah Ross	0.00
Loan Rec. - Althea Howard	180.00
Loan Rec. - Fred Marshall	166.41
Loan Rec. - R. Taylor	0.00
Loan Rec. - Frank Massey	208.00
Loan Rec. - Ben Green	0.00
Loan Rec. - Louise Salter	0.00
Loan Rec. - Jessie White	1,678.08
Loan Rec. - Bertha Dupree	0.00
Loan Rec. - Moseley	0.00
Loan Rec. - Ms. Billops	0.00
Loan Rec. - Carl Murdock	200.00
Loan Rec. - Evelyn Mctier	0.00
Loan Rec. - Roosevelt	0.00
Loan Rec. - Jackson	0.00
Loan Rec. - Rev. Webster	0.00
Loan Rec. - Robert Brown	0.00
Loan Rec. - Mary Grant	0.00
Loan Rec. - Martha McCray	0.00
Loan Rec. - Barbara Pollard	0.00
Loan Rec. - Robert Williams	0.00
Loan Rec. - Dorothy Hatcher	100.00
Loan Rec. - Harry Harris	0.00
Loan Rec. - Ezell Catney	0.00
Loan Rec. - Rosie Riggins	0.00

Loan Receivable	3,332.49

ROSS CLAYTON FUNERAL HOME
INCOME STATEMENT
11/30/87

	THIS PERIOD	RATIO	YEAR-TO-DATE	RATIO
Telephone	\$ 1,033.36	1.98	\$ 9,925.36	1.61
Travel	123.84	0.24	3,891.86	0.63
Utilities	609.02	1.16	10,597.72	1.72
Waste Disposal	72.50	0.14	290.00	0.05
	-----		-----	
TOTAL OPERATING EXPENSES	\$ 39,925.49	76.36	\$ 425,991.53	69.18
	-----		-----	
NET INCOME LOSS	\$ 3,790.22	7.25	\$ 57,556.52	9.35
	=====		=====	

ROSS CLAYTON FUNERAL HOME
INCOME STATEMENT
11/30/87

	THIS PERIOD	RATIO		YEAR-TO-DATE	RATIO
O P E R A T I N G E X P E N S E S					

Salaries - Officers	\$ 2,900.00	5.55	\$ 33,050.00	5.37
Salaries - Other	5,661.60	10.83	73,793.15	11.98
Advertising	989.00	1.89	14,420.91	2.34
Auto Expense - Gas	1,091.95	2.09	15,245.42	2.48
Auto Rental Expense	1,415.00	2.71	15,357.76	2.49
Auto - Repair & Maintenance	779.56	1.49	12,703.99	2.06
Bank Charges	0.00	0.00	855.45	0.14
Contract Labor	1,981.00	3.79	22,625.40	3.67
Contributions	95.00	0.18	3,382.50	0.55
Convention Expense	0.00	0.00	1,607.20	0.26
Death Certificates	2,068.04	3.96	4,656.04	0.76
Depreciation	600.00	1.15	6,600.00	1.07
Dividends to Stockholders	800.00	1.53	8,950.00	1.45
Dues & Subscriptions	0.00	0.00	501.00	0.08
Embalming Services	1,060.00	2.03	8,270.00	1.34
Entertainment	90.58	0.17	1,576.52	0.26
Exterminating	25.00	0.05	275.00	0.04
Flowers	16.20	0.03	13,220.28	2.15
Freight	611.10	1.17	9,056.38	1.47
Grave & Cemetery Fees	9,342.00	17.87	46,514.94	7.55
Grave Openings	0.00	0.00	1,835.00	0.30
Grounds Maintenance	0.00	0.00	1,600.00	0.26
Insurance - General	528.63	1.01	10,504.54	1.71
Insurance - Group	1,771.17	3.39	5,743.98	0.93
Insurance - Officers Life	234.76	0.45	2,423.15	0.39
Interest	1,310.90	2.51	12,216.87	1.98
Janitorial Expense	0.00	0.00	977.60	0.16
Legal & Accounting	410.00	0.78	9,070.00	1.47
Linen	0.00	0.00	895.24	0.15
Miscellaneous	138.38	0.26	1,991.03	0.32
Music, Minister, Hair	370.00	0.71	2,880.00	0.47
Obituaries	0.00	0.00	14,126.38	2.29
Office Expense	108.83	0.21	2,361.72	0.38
Outside Services	517.02	0.99	1,012.02	0.16
Postage	44.00	0.08	2,380.51	0.39
Printing	2,060.37	3.94	16,500.83	2.68
Repairs & Maintenance	41.44	0.08	3,268.37	0.53
Supplies	53.82	0.10	4,125.32	0.67
Taxes & Licenses	0.00	0.00	5,360.68	0.87
Taxes - Payroll	971.42	1.86	9,351.41	1.52

SEE ACCOUNTANTS' COMPILATION LETTER

ROSS CLAYTON FUNERAL HOME
INCOME STATEMENT
11/30/87

		THIS PERIOD	RATIO		YEAR-TO-DATE	RATIO
R E V E N U E						
Funeral Services	\$	52,285.91	100.00	\$	615,740.14	100.00
		-----			-----	
TOTAL REVENUE	\$	52,285.91	100.00	\$	615,740.14	100.00
C O S T O F S A L E S						
Purchases		8,673.15	16.59		133,896.31	21.75
		-----			-----	
TOTAL COST OF SALES	\$	8,673.15	16.59	\$	133,896.31	21.75
		-----			-----	
O T H E R R E V E N U E						
Interest Income		102.95	0.20		1,404.22	0.23
Miscellaneous Income		0.00	0.00		300.00	0.05
		-----			-----	
TOTAL OTHER REVENUE	\$	102.95	0.20	\$	1,704.22	0.28
		-----			-----	
GROSS PROFIT	\$	43,715.71	83.61	\$	483,548.05	78.53
		-----			-----	

SEE ACCOUNTANTS' COMPILATION LETTER

1.

1.

1.

1.

1.

1.

1.

1.

1.

1.

ROSS CLAYTON FUNERAL HOME
BALANCE SHEET
11/30/87

A S S E T S

CURRENT ASSETS

Cash - AmSouth Bank	\$	3,834.27
Cash - First Ala. Bank		14,328.35
Cash - City Fed. S & L		10,298.93
Cash - First Ala. Bank -MM		23,425.52
Cash - Selma/Dallas FCU		4,228.53
Cash - Tuskegee S & L		31,726.93
C.D. - Union Bank		3,177.88
Cash - First Ala. - PR		5,351.32
Petty Cash		732.23
Due from Profit Sharing		28,654.10
Accounts Receivable- Rt. Cks.		900.00
Accounts Receivable		83,178.89
Allowance for Bad Debts		4,566.17
Loan Receivable		3,332.49
Merchandise Inventory		15,000.00
Prepaid Interest		574.00
Prepaid Insurance		2,114.46

TOTAL CURRENT ASSETS \$ 235,424.07

FIXED ASSETS

Furniture & Fixtures	31,985.24
Accumulated Depreciation	29,548.01
Automobiles	162,267.32
Accumulated Depreciation	103,417.32
Building - Adams Ave.	129,320.14
Accu. Depreciation - Building	92,864.72

TOTAL FIXED ASSETS \$ 97,742.65

OTHER ASSETS

Land - Adams Ave.	5,000.00
Land - 43.5 Acres	17,753.00

TOTAL OTHER ASSETS \$ 22,753.00

TOTAL ASSETS \$ 355,919.72
=====

ROSS CLAYTON FUNERAL HOME
FINANCIAL STATEMENTS
AS OF 12/31/87

11:17 AM Dec

Mr. Lewis

ROSS CLAYTON FUNERAL HOME
INCOME STATEMENT
08/31/87

	THIS PERIOD	RATIO	YEAR-TO-DATE	RATIO
NET INCOME LOSS	\$ 1,285.39-	2.78	\$ 56,406.37	12.31
	=====		=====	

GLEND S. LAYNE
ACCOUNTING - BOOKKEEPING
2703 HIGHLAND AVE.
MONTGOMERY, ALABAMA 36107

December 8, 1987

ROSS CLAYTON FUNERAL HOME
1412 ADAMS AVENUE
MONTGOMERY, AL 36104

The accompanying balance sheet of Ross - Clayton Funeral Home, as of November 30, 1987, and the related statement of income for the period then ended have been compiled by us.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position. Accordingly, these financial statements are not designed for those who are not informed about such matters.

GLEND S. LAYNE

Nov.
11
ROSS CLAYTON FUNERAL HOME

FINANCIAL STATEMENTS

AS OF 11/30/87

ROSS CLAYTON FUNERAL HOME
INCOME STATEMENT
12/31/87

	THIS PERIOD	RATIO	YEAR-TO-DATE	RATIO
Telephone	\$ 310.09	0.46	\$ 10,235.45	1.50
Travel	289.97	0.43	4,181.83	0.61
Utilities	484.78	0.72	11,082.50	1.62
Waste Disposal	72.50	0.11	362.50	0.05
	-----		-----	
TOTAL OPERATING EXPENSES	\$ 50,168.24	74.15	\$ 476,159.77	69.68
	-----		-----	
NET INCOME LOSS	\$ 487.57	0.72	\$ 57,994.09	8.49
	=====		=====	

ROSS CLAYTON FUNERAL HOME
INCOME STATEMENT
12/31/87

O P E R A T I N G E X P E N S E S		THIS PERIOD	RATIO	YEAR-TO-DATE	RATIO
Salaries - Officers	\$	5,075.00	7.50	\$ 38,125.00	5.58
Salaries - Other		8,492.40	12.55	82,285.55	12.04
Advertising		1,472.69	2.18	15,893.60	2.33
Auto Expense - Gas		1,531.12	2.26	16,776.54	2.46
Auto Rental Expense		1,113.86	1.65	16,471.62	2.41
Auto - Repair & Maintenance		501.92	0.74	13,205.91	1.93
Bank Charges		2.00	0.00	857.45	0.13
Contract Labor		2,603.00	3.85	25,228.40	3.69
Eugene Holley		375.00	0.55	375.00	0.05
Contributions		355.00	0.52	3,737.50	0.55
Convention Expense		0.00	0.00	1,607.20	0.24
Death Certificates		325.00	0.48	4,981.04	0.73
Depreciation		600.00	0.89	7,200.00	1.05
Dividends to Stockholders		1,200.00	1.77	10,150.00	1.49
Dues & Subscriptions		0.00	0.00	501.00	0.07
Embalming Services		380.00	0.56	8,650.00	1.27
Entertainment		108.43	0.16	1,684.95	0.25
Exterminating		50.00	0.07	325.00	0.05
Flowers		2,175.08	3.21	15,395.36	2.25
Freight		193.20	0.29	9,249.58	1.35
Grave & Cemetery Fees		11,922.75	17.62	58,437.69	8.55
Grave Openings		0.00	0.00	1,835.00	0.27
Grounds Maintenance		0.00	0.00	1,600.00	0.23
Insurance - General		528.63	0.78	11,033.17	1.61
Insurance - Group		9.65	0.01	5,753.63	0.84
Insurance - Officers Life		234.76	0.35	2,657.91	0.39
Interest		1,210.90	1.79	13,427.77	1.96
Janitorial Expense		0.00	0.00	977.60	0.14
Legal & Accounting		375.00	0.55	9,445.00	1.38
Linen		173.12	0.26	1,068.36	0.16
Miscellaneous		57.40	0.08	2,048.43	0.30
Music, Minister, Hair		340.00	0.50	3,220.00	0.47
Obituaries		1,404.56	2.08	15,530.94	2.27
Office Expense		396.98	0.59	2,758.70	0.40
Outside Services		1,935.00	2.86	2,947.02	0.43
Postage		171.00	0.25	2,551.51	0.37
Printing		1,610.30	2.38	18,111.13	2.65
Repairs & Maintenance		65.57	0.10	3,333.94	0.49
Supplies		517.11	0.76	4,642.43	0.68
Taxes & Licenses		87.44	0.13	5,448.12	0.80
Taxes - Payroll		612.03	0.90	9,963.44	1.46

SEE ACCOUNTANTS' COMPILATION LETTER

ROSS CLAYTON FUNERAL HOME
INCOME STATEMENT
12/31/87

	THIS PERIOD	RATIO	YEAR-TO-DATE	RATIO
--	-------------	-------	--------------	-------

R E V E N U E

Funeral Services	\$ 67,657.65	100.00	\$ 683,347.79	100.00
	-----		-----	
TOTAL REVENUE	\$ 67,657.65	100.00	\$ 683,347.79	100.00

COST OF SALES

Purchases	17,290.84	25.56	151,187.15	22.12
	-----		-----	
TOTAL COST OF SALES	\$ 17,290.84	25.56	\$ 151,187.15	22.12
	-----		-----	

O T H E R R E V E N U E

Interest Income	155.76	0.23	1,559.98	0.23
Miscellaneous Income	133.24	0.20	433.24	0.06
	-----		-----	
TOTAL OTHER REVENUE	\$ 289.00	0.43	\$ 1,993.22	0.29
	-----		-----	
GROSS PROFIT	\$ 50,655.81	74.87	\$ 534,153.86	78.17
	-----		-----	

