

**NationsBank Private Client Group Personal Financial Statement Comparative Worksheet**

Name of Borrower/Sponsor: **Kenneth L. & Linda P. Lay** Prepared by **Christopher H. Willis**  
 Statement Date: **12/31/96** Date Preparer **8/25/97**

Description of Assets Amounts In (000's)	Actual 3/3/95	Actual 1/31/96	Actual 12/31/96	Comments
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**PART 1: ASSET VALUATIONS**

Cash	79	1,267	89	
Securities:				
Government & Municipal Obligations			3	
Listed Stocks & Bonds	33,174	45,084	60,988	includes \$46.7mm of liquidity of KLL&LPL (mostly Enron shares)
ENRON STOCK OPTIONS	14,047	18,656	32,793	Net value (current price less optm price)
Receivables				
Notes & Mortgages			1,849	
Accounts Receivables				
Income Tax Refund(s)				
Real Estate				
Personal Residence(s)	9,035	10,139	8,119	3 residences in Houston, Aspen CO, & Galveston, TX
Other 100% owned R/E	1,536	1,536	3,448	investment properties
Equity in R/E Partnerships				
Other				
Equity in Partnerships (Exo, R/E, Oil or Gas)	420	835		
Cash Value of Ins. & Annuities	0	0		
Retirement Plans, Deferred Comp., IRAs	1,728	2,689	3,093	Savings plans, KEOUGH, IRAs, etc
DEFERRED INCOME ACCOUNT	2,576	2,996	3,493	deferred income account
Personal Property	1,358	1,456	454	furnishings/personal property for residences
Other Assets	324	226	359	automobiles/boats, other
<b>Total Assets</b>	<b>64,277</b>	<b>84,884</b>	<b>114,688</b>	

**PART 2: LIABILITIES**

Credit Cards				
Installment Accounts				
Other Accounts Payable	22			
Notes Payable to Bank				
Unsecured	584	985	750	NB
Secured	5,583	4,850	3,525	Other
Other Notes Payable	21,310	20,533	30,000	NB stock secured
To Related Parties (Non-R/E)	0	0	0	due to Enron Corp. Lay has a \$4MM unsecured CLN there
Other (Non-R/E)				
Real Estate Liabilities				
Mortgages on Personal Residence(s)	5,078	6,136	5,099	
Mortgages / Notes other 100% owned R/E	700	1,039	745	
Notes Due to R/E Partnership/Corps				
Other direct R/E debt				
Taxes Payable				
Income Taxes	421	251		
Other Taxes				
Unrealized Asset Appreciation	4,668	7,489	13,117	Deferred tax liabilities
Oil & Gas Related Debt				
Margin Acct / Due to Brokers				
Loans against Insurance / other Policies				
Other Direct Liabilities		51	97	
<b>Total Liabilities</b>	<b>38,366</b>	<b>41,334</b>	<b>53,333</b>	

**STATED NET WORTH:** 25,911      43,550      61,355  
 Contingent Liabilities: \_\_\_\_\_      \_\_\_\_\_      750

**PART 3: CASH FLOW RECONCILEMENT**

Beginning Cash		79	1,267
Net Recurring Cash Flow	1,775	477	412
Non Recurring Sources (Uses)	-5,500	-2,485	1,191
Financing Sources (Uses)	4,500	6,699	0
Unexplained Change in Cash	854	5,879	425
Ending Cash	79	1,267	89

