

Ken and Linda Lay
Balance Sheet Comparison
December 31, 2000

	<u>11/30/00</u>	<u>12/31/00</u>	<u>Variance</u>	
Current Assets	6,502,844	9,545,297	3,042,453	Add'l note receivables-MKL, ELV and G. Kinnear
Marketable Investments				
Com & Pref Stocks	142,189,724	182,711,424	40,521,700	ENE inc. \$18.375 from pr. Mo.; CPQ dec. \$6.45 from pr. Mo.; 75,000 shs ENE gifted to Fdn.; 47,320 ENE shs repaid LOC; Add'l ENE & CPQ due to redempt
Executive Stock Options	99,493,183	164,308,683	64,815,500	ENE inc. \$18.375 from pr. Mo.; CPQ dec. \$6.45 from pr. Mo.; 472,660 add'l ENE st opt vested
Bonds	601,200	853,888	252,688	Flashfind Corporation
Mutual Funds	8,994,143	7,940,796	(1,053,347)	Sale of TCW Small Grwth Fund
Partnerships (Family)*	46,737,194	30,757,351	(15,979,843)	Redemption 12/08/00
Long Term Investments	48,752,183	49,942,782	1,190,599	MILAND Invest., Nolana Ltd., Cap Call SRE Prop. & Vanguard
Retirement/Deferred Assets	57,510,346	68,500,780	10,990,434	Increase in ENE
Personal Non Earning Assets	3,191,543	3,495,989	304,446	Huntingdon Furnishings
Current Liabilities	(84,876,804)	(83,295,522)	1,581,282	\$4M pay down on BA from Enron, 47,320 shares of ENE used to pay down Enron loan less investments & expenses
Long Term Liabilities	(89,863,221)	(126,412,177)	(36,548,956)	Increase in Def. Tax Liability,
Business Liabilities	<u>(263,645)</u>	<u>(275,029)</u>	<u>(11,384)</u>	
NET WORTH	<u>\$ 238,968,690</u>	<u>\$ 308,074,262</u>	69,105,572	

* Value based on FMV of partnership assets. No discount for partnership interest is shown.

NOTE: Net Worth of \$308,074,262 does not reflect 1,778,218 unvested Enron stock options and 249,263 restricted shares of Enron Corp. Based on a FMV of \$83.125/share as of 12/31/00, these options are valued at \$83,481,772 and the restricted shares are valued at \$20,719,987 totaling \$104,201,759. The total value less deferred tax liability of 40% would add approximately \$62,521,000 to the bottom line.

LAY-G39 0022

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CONTINGENT LIABILITIES:

Ken and Linda have guaranteed a mortgage in the amount of \$900,000 maturing on January 1, 2014 with an interest rate of 6.88% at Bank of America for their daughter, Robyn Vermeil. This loan is collateralized by property appraised at \$965,000 as of December 9, 1998.

Ken has also guaranteed three secured notes in the amounts of \$183,900 maturing on February 28, 2001, \$250,000 and \$275,000 maturing on October 23, 2001 with an interest rate of 30-Day LIBOR + 1.5% for his sister, Sharon Lay. These loans are collateralized by residential real estate.

Linda has guaranteed a note secured by a 2000 Toyota Avalon in the amount of \$26,949 and a note secured by a 2001 Toyota in the amount of \$19,381.

Linda has guaranteed a note in the amount of \$130,000 maturing November 28, 2005 with an interest rate of 8.15% for Randy Gray. This loan is secured by residential real estate in Galveston.

The outstanding commitments for various investments total \$ 22,587,372.

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List of Outstanding Commitments
As of December 31, 2000

PERSONAL	Total Commitment	Total Invested	Outstanding Commitment
Capricorn Investors II LP	500,000	476,415	23,585
Capricorn Investors III LP	750,000	284,672	465,328
Carson Private European Fund	625,000 - 1,500,000	1,050,000	450,000
Chase Cap Ptrs Private Eq Fund	5,000,000	1,421,462	3,578,538
Corporate Opportunities Funds	750,000	375,000	375,000
Environmental Opportunities Fund	500,000	475,000	25,000
Environmental Opportunities II Fund	400,000	168,000	232,000
Lazard Technology Partners II LP	1,000,000	327,162	672,838
Murphree Venture Partners V, LP	500,000	100,000	400,000
SRE Properties Partnership No. 1, L.P.	2,500,000	960,000	1,540,000
Sterling Group Partners I, L.P.	2,500,000		2,500,000
Vanguard VII LP	3,000,000	600,000	2,400,000
Westbridge Ventures, L.P.	1,000,000	249,917	750,083
SUBTOTAL	\$ 19,900,000	\$ 6,487,628	\$ 13,412,372

List of Scheduled Commitments:

Houston NFL Holdings	11,675,000	2,500,000	9,175,000
(Offset by Credit Facility at Bank of Am)			
TOTAL	\$ 31,575,000	\$ 8,987,628	\$ 22,587,372

KLL & LPL INVESTMENTS, LTD.	Total Commitment	Total Invested	Outstanding Commitment
Capricorn Investors III LP	250,000	94,891	155,109
Carson Private Capital IV (Hicks Muse)	1,000,000	900,000	100,000
DLJ Millennium Partners LP	250,000	250,000	-
G S Private Equity Partners LP	2,000,000	1,363,670	636,330
Lazard Technology Partners II LP	500,000	163,582	336,418
Murphree Venture Partners V, LP	500,000	100,000	400,000
Sevin Rosen VI Affiliates	50,000	37,500	12,500
SRE Properties Partnership No. 1, L.P.	2,500,000	960,000	1,540,000
Sterling Group Partners I, L.P.	2,500,000		2,500,000
TCW/Hines Emerging Markets R E	1,000,000	365,566	634,434
Vanguard VII LP	2,000,000	400,000	1,600,000
Westbridge Ventures, L.P.	500,000	124,958	375,042
TOTAL	\$ 13,050,000	\$ 4,760,167	\$ 8,289,833

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4.5% Cash
2% Cash

