

Ken and Linda Lay
Balance Sheet Comparison
January 31, 2001

ENE \$ 83.1250 \$ 80.0000
 CPQ \$ 15.0500 \$ 23.7100

	<u>12/31/00</u>	<u>1/31/01</u>	<u>Variance</u>	
Current Assets	9,545,297	11,179,810	1,634,513	Note Receivable from KLL & LPL Investments, Ltd. -\$1.7M
Marketable Investments				
Com & Pref Stocks	182,711,424	197,783,328	15,071,904	Restriction lifted on 203,893 shs of ENE
Executive Stock Options	164,308,683	179,087,975	14,779,292	Add'l vesting-Grants #103453, 112855, 122048, 124378 & 150975 totaling 616,293 ENE stock opt.
Bonds	853,888	856,645	2,757	Earthcare/SMH
Mutual Funds	7,940,796	8,230,053	289,257	
Partnerships (Family)*	30,757,351	36,315,533	5,558,182	Add'l vesting of 340,000 ENE stock options
Long Term Investments	49,942,782	52,616,606	2,673,824	Houston NFL Holdings \$2.5M; Sanders Opport Fund \$250K + app write-off Carson Legend \$250K
Retirement/Deferred Assets	68,500,780	67,205,957	(1,294,823)	
Personal Non Earning Assets	3,495,989	3,664,663	168,674	Huntingdon Furnishings
Current Liabilities	(83,295,522)	(85,349,879)	(2,054,357)	ENE Restricted Sh taxes-margin less stock option proceeds
Long Term Liabilities	(126,412,177)	(140,840,012)	(14,427,835)	Increase in Def. Tax Liability, Houston NFL Holdings Credit Fac
Business Liabilities	<u>(275,029)</u>	<u>(287,067)</u>	<u>(12,038)</u>	
NET WORTH	<u>\$ 308,074,262</u>	<u>\$ 330,463,612</u>	22,389,350	

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

NOTE: Net Worth of \$330,463,612 does not reflect 1,523,300 unvested Enron stock options and 151,948 restricted shares of Enron Corp. Based on a FMV of \$80.00/share as of 1/31/01, these options are valued at \$51,366,286 and the restricted shares are valued at \$12,155,840 totaling \$63,522,126. The total value less deferred tax liability of 40% would add approximately \$38,113,000 to the bottom line.

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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 \$250,000 and \$275,000 maturing on October 23, 2001 and a construction loan in the amount of \$1,230,000 maturing on January 17, 2003 for his sister, Sharon Lay. These loans all have an interest rate of 30-Day LIBOR + 1.5% and 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 \$ 20,054,622.

List of Outstanding Commitments

As of January 31, 2001

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	1,500,000	1,050,000	450,000
Chase Cap Ptrs Private Eq Fund	5,000,000	1,454,212	3,545,788
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	\$ 6,520,378	\$ 13,379,622

List of Scheduled Commitments:

Houston NFL Holdings	11,675,000	5,000,000	6,675,000
(Offset by Credit Facility at Bank of Am)			
TOTAL	\$ 31,575,000	\$ 11,520,378	\$ 20,054,622

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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February 18, 2001

Kenneth L. & Linda P. Lay
BALANCE SHEET ANALYSIS
As of: January 31, 2001

	<u>Balance</u>	<u>% of Total Assets</u>	<u>% of Working Assets</u>
<u>ASSETS</u>			
CURRENT ASSETS			
Cash on Hand:			
CASH ON HAND/SK	30.25	.0%	.0
CASH ON HAND/PSTOKES	465.32	.0%	.0
CASH ON HAND/MSTURGIS	200.00	.0%	.0
CASH ON HAND/LEONA	381.63	.0%	.0
CASH ON HAND/PRAKER	300.00	.0%	.0
Total Cash on Hand:	<u>1,377.20</u>	.0%	.0
Checking Accounts:			
BANK OF AMERICA 0707	90,936.76	.0%	.0
BANK OF AMER/LPL PROP	11,436.36	.0%	.0
BANK OF AMER/STOKES	2,330.90	.0%	.0
CHASE BANK CHECKING	583.12	.0%	.0
VECTRA BANK	2,597.18	.0%	.0
UNITY 109-900	2,861.50	.0%	.0
Total Checking Accounts:	<u>110,745.82</u>	.0%	.0
Money Market Accounts:			
WASHINGTON DC ACCT	90,000.00	.0%	.0
Total Money Market Accounts:	<u>90,000.00</u>	.0%	.0
Brokerage Accounts:			
CHARLES SCH-CAPROCK/SCH-CR	132,533.48	.0%	.0
GOLDMAN SACHS/GS-61	166,046.16	.0%	.0
GOLDMAN SACHS/GS-42	191,770.70	.0%	.0
MORGAN STANLEY MMA/MS-36	65,471.30	.0%	.0
PAINE WEBBER MMA/PW-22	60.81	.0%	.0
PAINE WEBBER CYPRESS/PW-43	-13,348.62	.0%	.0
PAINE WEBBER HB/PW-65	28,425.29	.0%	.0
PAINE WEBBER EGA/PW-11	126,633.17	.0%	.0
SANDERS MORRIS MMA/SMH-JT	65,632.72	.0%	.0
PAINE WEBBER TCW CE/PW-71	14,796.69	.0%	.0
PAINE WEBBER TCW MC/PW-72	33,245.74	.0%	.0
WATERHOUSE SEC-MMA/WSI	2.99	.0%	.0
Total Brokerage Accounts:	<u>811,270.43</u>	.1%	.1
Savings Accounts:			
ENRON CREDIT UNION/KLL	45.45	.0%	.0
Total Savings Accounts:	<u>45.45</u>	.0%	.0
Treasury Bills:			
SAVINGS BONDS	1,200.00	.0%	.0
Total Treasury Bills:	<u>1,200.00</u>	.0%	.0