

Biloxi Marsh Lands Corporation
STATEMENTS OF ASSETS, LIABILITIES AND STOCKHOLDERS' EQUITY
September 30, 2002 and 2001

UN-AUDITED

Sep 30, 02 Sep 30, 01

ASSETS

Current Assets

Checking/Savings

1015 · BankOne - Checking	0.00	7,098.84
1016 · Whitney - Checking	24,541.31	295,998.30
1024 · Whitney Money Market...	889,167.05	0.00
1021 · Schwab # 1596-3379	81,267.02	169,364.21
1023 · Morgan Keegan Account	582,787.92	0.00
Total Checking/Savings	1,577,763.30	472,461.35

Other Current Assets

1300 · Refundable Income Taxes	0.00	24,668.00
Total Other Current Assets	0.00	24,668.00

Total Current Assets	1,577,763.30	497,129.35
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Other Assets

1028 · Investments - U.S. Gov't	1,388,906.39	806,130.35
1818 · Corporate Bonds	199,886.00	299,591.00
1820 · Investment in Stocks	1,337,812.41	1,262,391.17
1900 · Land	234,939.32	234,939.32
1910 · Land Improvements	136,880.95	136,880.95
1950 · Accumulated Depreciation	(129,921.60)	(124,401.60)
Total Other Assets	3,168,503.47	2,615,531.19

TOTAL ASSETS	4,746,266.77	3,112,660.54
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2020 · Payroll taxes withheld	2,340.75	0.00
2050 · Income Taxes Payable	795.00	0.00
Total Other Current Liabilities	3,135.75	0.00

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Equity

3000 · Common stock, no par,	47,520.00	47,520.00
3100 · Retained Earnings	2,697,943.59	2,699,743.02
3900 · Dividends declared	(688,200.20)	(265,782.00)
3300 · Less cost treasury stock	(74,814.92)	(74,814.92)
Net Income	2,760,682.55	705,994.44
Total Equity	4,743,131.02	3,112,660.54

TOTAL LIABILITIES & EQUITY	4,746,266.77	3,112,660.54
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