

Commissioners:  
SUSAN E. CLARK, CHAIRMAN  
J. TERRY DEASON  
JULIA L. JOHNSON  
DIANE K. KIESLING  
JOE GARCIA



DIVISION OF COMMUNICATIONS  
ALTER D'HAESELEER  
DIRECTOR  
(904) 413-6600

## Public Service Commission

DEPOSIT

DATE

D 5 1 2

APR 28 1997

Dear Prospective Applicant:

Enclosed you will find the application forms to provide:

- ( ) Alternative Local Exchange Company (ALEC);
- ( ) Interexchange Telecommunication Service (IXC);
- ( ) Interexchange Telecommunication Service with Operator Service Provider Service (OSP);
- ( ) Interexchange Telecommunication Service with Alternative Access Vender Service (AAV);
- ( ) Multi-Location Discount Aggregator Telecommunications Service Provider (MLDA);
- () Shared Tenant Service.

970501-75

Other attachments include relevant information and requirements.

Upon receipt of the completed forms staff will analyze the material and prepare a recommendation to be presented to the Commissioners. Following their decision, you will be advised of the outcome. If your application is approved you must follow all applicable rules. If your application is not approved you will be notified of further requirements.

Should you have any questions, please do not hesitate to call me at (904) 413-6586.

Sincerely,

Thomas E. Williams  
Engineer  
Bureau of Service Evaluation

04253 APR 28 5

FPSC-RECORDS/REPORTING

FLORIDA PUBLIC SERVICE COMMISSION  
CAPITOL CIRCLE OFFICE CENTER - 2540 SHUMARD OAK BOULEVARD  
TALLAHASSEE, FLORIDA 32399-0850

APPLICATION FORM  
for

AUTHORITY TO PROVIDE SHARED TENANT SERVICE  
WITHIN THE STATE OF FLORIDA

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INSTRUCTIONS

1. This form is used for an original application for a certificate and for approval of assignment or transfer of an existing shared tenant service certificate. In case of an assignment or transfer, the information provided shall be for the purchaser, assignee or transferee.
2. Respond to each item requested in the application and appendices. If an item is not applicable, please explain why.
3. Use a separate sheet for each answer which will not fit the allotted space.
4. If you have questions about completing the form, contact:  

Florida Public Service Commission  
Division of Communications, Certification & Compliance Section  
Capitol Circle Office Center - 2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0866  
(904) 413-6600
5. Once completed, submit the original and six (6) copies of this form along with a non-refundable application fee of \$100 made payable to the Florida Public Service Commission at the above address.

# **\*\* NOTE \*\***

The application and associated rules contained in this application are subject to change

This information is based on draft rules and regulations.

\*\* DRAFT \*\*



\*\* DRAFT \*\*

1. This is an application for (check one):

Original authority (new company)

Approval of transfer (to another certificated company)  
Example, a certificated company purchases an existing company and desires to retain the original certificate authority.

Approval of assignment of existing certificate (to a noncertificated company)  
Example, a non-certificated company purchases an existing company and desires to retain the certificate of authority rather than apply for a new certificate.

Approval for transfer of control (to another certificated company)  
Example, a company purchases 51% of a certificated company. The Commission must approve the new controlling entity.

2. Name of applicant:

Gaedeke Holdings Ltd.

3. A. National mailing address including street name, number, post office box, city, state, zip code, and phone number.

3710 Rawlins

Suite 1000

Dallas, TX 75219

Phone: 214/528-8883

B. Florida mailing address including street name, number, post office box, city, state, zip code, and phone number.

515 No. Flagler Drive

Suite 300-P

West Palm Beach, FL 33401

Phone: 407/802-4100

C. Physical address of shared tenant service in Florida including street name, number, post office box, city, zip code and phone number.

Same as Florida Mailing Address: 515 No. Flagler Drive

Suite 300-P

West Palm Beach, FL 33401

Phone: 407/802-4100

4. Structure of organization:

Individual

Foreign Corporation

General Partnership

Joint Venture

Corporation

Foreign Partnership

Limited Partnership

Other, Please explain \_\_\_\_\_

FORM PSC/CMU 37 (11/95)

Required by Chapter 364.339 F.S.

5. If incorporated, please provide proof from the Florida Secretary of State that the applicant has authority to operate in Florida.

Corporate charter number: n/a

6. Name under which the applicant will do business (d/b/a):  
n/a

7. If applicable, please provide proof of fictitious name (d/b/a) registration.

Fictitious name registration number: n/a

8. If applicant is an individual, partnership, or joint venture, please give name, title and address of each legal entity.  
n/a

9. State whether any of the officers, directors, or any of the ten largest stockholders have previously been adjudged bankrupt, mentally incompetent, or found guilty of any felony or of any crime, or whether such actions may result from pending proceedings. If so, please explain.  
n/a

10. Please provide the name, title, address, telephone number, internet address, and facsimile number for the person serving as ongoing liaison with the Commission, and if different, the liaison responsible for this application. Ms. Karen Zadarosni  
Accounting Manager  
3710 Rawlins, Suite 1000  
Dallas, TX 75219  
Phone: 214/528-8883  
Fax: 214/528-8058

11. Please list other states in which the applicant is currently providing or has applied to provide local exchange or shared tenant service.

*N/A*

12. Has the applicant been denied certification in any other state? If so, please list the state and reason for denial.  
No n/a

13. Have penalties been imposed against the applicant in any other state? If so, please list the state and reason for penalty.

No n/a

14. Please indicate how a customer can file a service complaint with your company. Contact Executive Suite Manager, Donna Cieri, who is on-site in Suite 300-P where the shared tenant service is located.

15. Please provide all available documentation demonstrating that the applicant has the following capabilities to provide shared tenant service in Florida.

A. Financial capability.

Regarding the showing of financial capability, the following applies:

The application should contain the applicant's financial statements for the most recent 3 years, including:

1. the balance sheet
2. income statement
3. statement of retained earnings.

Further, a written explanation, which can include supporting documentation, regarding the following should be provided to show financial capability.

1. Please provide documentation that the applicant has sufficient financial capability to provide the requested service in the geographic area proposed to be served.
2. Please provide documentation that the applicant has sufficient financial capability to maintain the requested service.
3. Please provide documentation that the applicant has sufficient financial capability to meet its lease or ownership obligations.

**NOTE:** This documentation may include, but is not limited to, financial statements, a projected profit and loss statement, credit references, credit bureau reports, and descriptions of business relationships with financial institutions.

If available, the financial statements should be audited financial statements.

If the applicant does not have audited financial statements, it shall be so stated. The unaudited financial statements should then be signed by the applicant's chief executive officer and chief financial officer. The signatures should affirm that the financial statements are true and correct.

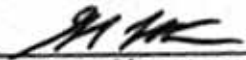
- B. Managerial capability.
- C. Technical capability.



AFFIDAVIT

By my signature below, I, the undersigned officer, attest to the accuracy of the information contained in this application and attached documents and that the applicant has the technical expertise, managerial ability, and financial capability to provide shared tenant service in the State of Florida. I have read the foregoing and declare that to the best of my knowledge and belief, the information is true and correct. I attest that I have the authority to sign on behalf of my company and agree to comply, now and in the future, with all applicable Commission rules and orders.

Further, I am aware that pursuant to Chapter 837.06, Florida Statutes, "Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082 and s. 775.083".

Official:  3/14/97  
Signature Date

Title: CEO 214 528 8553  
Telephone Number

Address: Geedeker Landers LLC  
3710 Rawlins, STE 100  
Dallas, Tx 75219

PRO NORTH BRIDGE CENTRE

Balance Sheet  
DECEMBER 31, 1995

ASSETS

CASH		\$	238,656.07
ACCOUNT RECEIVABLE			(148,809.95)
LAND	\$	2,355,593.38	
BUILDINGS		18,844,747.03	
FURNITURE FIXTURE EQUIP		2,792,887.82	
LESS: ACCUM DEPRECIATION		(1,701,377.00)	
			.....

LAND BLDG & EQUIP  
OWNERS ASSETS

22,291,851.23  
70,759.05  
.....

TOTAL ASSETS

22,452,456.40  
.....

LIABILITY & OWNERS EQUITY

SECURITY DEPOSITS		48,769.96
ACCURED REAL ESTATE TAX		426,566.53
OTHER A/P & ACCR EXPENSES		(6,753.22)
NOTES & MTGS PAYABLE		4,691,854.00
REMAINING EQUITY	1,067,785.32	
OWNER CONTRIBUTION	19,905,853.13	
OWNER WITHDRAWAL	(5,144,861.01)	
CURRENT EARNING	1,463,263.69	
	.....	

OWNERS EQUITY

17,292,041.13  
.....

TOTAL LIABILITY & EQUITY

22,452,456.40  
.....

890 NORTH BRIDGE CENTRE

Balance Sheet  
DECEMBER 31, 1996

ASSETS

CASH		\$ 500.00
ESCROW CASH		136,491.24
ACCOUNT RECEIVABLE		(341,490.77)
LAND	\$ 2,355,593.38	
BUILDINGS	18,844,747.03	
FURNITURE FIXTURE EQUIP	3,098,610.82	
LESS: ACCUM DEPRECIATION	(2,643,820.00)	
	.....	
TOTAL LAND BLDG & EQUIP		21,655,131.23
OTHER ASSETS		63,285.47
	.....	

TOTAL ASSETS 21,513,917.17

LIABILITY & OWNERS EQUITY

SECURITY DEPOSITS	136,491.24
SALES TAX PAYABLE/OLD	(3,356.31)
ACCRUED REAL ESTATE TAX	3,356.31
OTHER A/P & ACCR EXPENSES	(12,887.50)
NOTES & M/GS PAYABLE	4,600,000.00
BEGINNING EQUITY	1,514,874.94
OWNER CONTRIBUTION	20,263,350.98
OWNER WITHDRAWAL	(5,826,379.86)
RENT EARNING	838,467.37
	.....
ENDING EQUITY	16,790,313.43
	.....

TOTAL LIABILITY & EQUITY 21,513,917.17

PRO NORTH BRIDGE CENTRE

Balance Sheet  
DECEMBER 31, 1994

ASSETS

CASH	\$	(13,672.36)
SECURITY DEPOSIT CASH		49,049.50
ACCOUNT RECEIVABLE		(314,574.47)
LAND	\$	2,355,593.38
BUILDINGS		18,844,747.03
FURNITURE FIXTURE EQUIP		2,525,864.82

TOTAL LAND BLDG & EQUIP 23,724,205.23  
OTHER ASSETS 572,053.89

TOTAL ASSETS 26,017,061.79

LIABILITY & OWNERS EQUITY

SECURITY DEPOSITS	48,343.77
SALES TAX PAYABLE	21,711.57
ACCRUED REAL ESTATE TAX	(112,517.05)
NOTES & MTS PAYABLE	(18,929.81)
BEGINNING EQUITY	1,585,916.75
OWNER CONTRIBUTION	23,710,959.29
CURRENT EARNING	(3,654,153.52)
ENDING EQUITY	2,435,750.79

TOTAL LIABILITY & EQUITY 26,017,061.79

TOTAL LIABILITY & EQUITY 26,017,061.79

890 NORTH BRIDGE CENTRE  
 DETAIL INCOME STATEMENT  
 DECEMBER 31, 1995

INCOME	CURRENT MONTH	CURRENT BUDG	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	CURR MTH %	YTD %
RENT POTENTIAL	7501-0001	\$ 165,030	\$ (9,648.00)	\$ 2,271,701	\$ 2,441,612	\$ (169,911.00)	53.59	58.29
ESCALATION	7501-0006	134,122	29,776.00	1,367,972	1,417,583	(49,611.00)	43.55	35.10
ANTENNA INCOME	7501-0009	489	0.00	6,537	5,644	893.00	0.16	0.17
PARKING INCOME	7501-0012	9,357	5,588.00	100,348	94,886	5,462.00	3.04	2.57
EXECUTIVE SUITES RENT	7501-0013	(1,536)	(14,135.00)	99,830	190,349	(90,519.00)	0.50	2.56
OTHER INCOME	7503-0000	495	(2,151.00)	51,149	31,752	19,397.00	0.16	1.31
TOTAL COLLECTED INCOME	7504-0000	307,957	9,430.00	3,897,537	4,181,826	(284,289.00)	100.00	100.00
INDIRECT OPERATING EXPENSE:								
UTILITIES	7506-0100	20,453	2,327.00	246,413	273,560	27,147.00	6.64	6.32
PATRICK	7506-0200	19,933	(8,416.00)	160,217	144,176	(16,041.00)	6.47	4.11
CLEANING	7506-0300	12,816	(155.00)	165,475	148,433	(17,042.00)	4.16	4.25
ELECTRICAL & HVAC	7508-0050	8,756	(6,928.00)	29,190	24,006	(5,184.00)	2.84	0.75
OTHER MAINTENANCE EXPENSE	7508-0100	28,882	31,012	302,661	311,344	8,683.00	9.38	7.77
LANDSCAPING	7508-0200	2,695	2,570	42,236	41,240	(996.00)	0.88	1.08
GENERAL & ADMINISTRATIVE	7509-0000	19,610	20,331	215,692	202,196	(13,496.00)	6.37	5.53
INSURANCE	7510-0000	8,010	8,010	117,021	94,426	(22,595.00)	2.60	3.00
TAXES	7511-0000	61,888	61,888	687,130	742,656	55,526.00	20.10	17.63
TOTAL DIRECT EXPENSES	7512-0000	183,043	(10,446.00)	1,966,035	1,982,037	16,002.00	59.44	50.44
MOI BEFORE INDIRECT EXP	7513-0000	124,914	125,930	1,931,502	2,199,789	(268,287.00)	40.56	49.56
INDIRECT EXPENSE	7516-0000	10,459	2,520	468,238	290,111	(178,127.00)	3.40	12.01
MOI BEFORE DEBT SERVICE	7517-0000	114,455	123,410	1,463,264	1,909,678	(446,414.00)	37.17	37.54
NET INCOME (LOSS)	7550-0000	114,455	123,410	1,463,264	1,909,678	(446,414.00)	37.17	37.54

NORTHBRIDGE CENTRE  
For the month ending December 31, 1996

Income Statement

290271 RSF

	Current Month Actual	Current Month Budget	Variance	YTD Actual	YTD Budget	Variance	Curr Mth %	YTD%	RSF	Monthly Average
<b>Income:</b>										
Base Rent	160,405	213,623	(213,623)	2,048,869	2,391,100	(342,231)	0.00	58.94	7.06	170,739
Escalation	93,599	136,236	(42,637)	1,218,768	1,443,567	(224,799)	35.69	35.06	4.20	101,564
Utility Income	0	0	0	0	0	0	0.00	0.00	0.00	0
R.E. Tax Income	0	0	0	0	0	0	0.00	0.00	0.00	0
Antenna Income	0	489	(489)	5,955	5,868	87	0.00	0.17	0.02	496
Interest Income	735	0	735	11,834	0	11,834	0.28	0.34	0.04	986
Management Office	0	0	0	220	0	220	0.00	0.01	0.00	18
Executive Suites Income	0	0	0	0	0	0	0.00	0.00	0.00	0
Other Income	7,538	16,092	(8,554)	190,583	184,104	6,479	2.67	5.48	0.66	15,882
<b>Total Collected Income</b>	<b>262,276</b>	<b>366,440</b>	<b>(264,569)</b>	<b>3,476,229</b>	<b>4,024,639</b>	<b>(548,410)</b>	<b>38.84</b>	<b>100.00</b>	<b>11.98</b>	<b>269,686</b>
<b>Operating Expenses:</b>										
Utilities	22,836	23,360	524	259,664	262,365	2,701	8.71	7.47	0.89	21,639
Payroll	12,847	12,633	(214)	140,509	154,828	14,319	4.90	4.04	0.48	11,709
Cleaning	11,588	10,878	(710)	154,823	132,898	(21,925)	4.42	4.45	0.53	12,902
Electrical/HVAC	2,937	2,505	(432)	32,840	26,260	(6,580)	1.12	0.94	0.11	2,737
Other Maintenance Expense	22,237	24,203	1,966	330,522	336,536	6,014	8.48	9.51	1.14	27,543
Landscaping	3,493	3,725	232	42,027	40,625	(1,402)	1.33	1.21	0.14	3,502
General & Administrative	20,250	23,218	2,968	196,831	205,815	8,984	7.72	5.66	0.68	16,403
Insurance	8,721	9,492	771	106,644	113,904	7,260	3.33	3.07	0.37	8,887
Taxes	54,705	54,705	0	653,104	656,460	3,356	20.86	18.79	2.25	54,425
<b>Total Operating Expenses</b>	<b>159,615</b>	<b>164,719</b>	<b>5,104</b>	<b>1,916,963</b>	<b>1,929,691</b>	<b>12,728</b>	<b>60.86</b>	<b>55.14</b>	<b>6.60</b>	<b>159,747</b>
<b>Income Before Indirect Expense</b>	<b>102,661</b>	<b>201,721</b>	<b>(259,465)</b>	<b>1,559,265</b>	<b>2,094,948</b>	<b>(535,683)</b>	<b>39.14</b>	<b>44.86</b>	<b>5.37</b>	<b>129,939</b>
Indirect Expenses	33,898	2,050	(31,848)	720,798	931,184	(210,386)	12.92	20.74	2.48	60,066
<b>NET INCOME (LOSS)</b>	<b>68,763</b>	<b>199,671</b>	<b>(130,908)</b>	<b>838,467</b>	<b>1,163,764</b>	<b>(325,297)</b>	<b>26.22</b>	<b>24.12</b>	<b>2.89</b>	<b>69,872</b>

Prepared by Gaedeker Landers, L.L.C.

FRO MORRIS BRIDGE CENTRE  
 For the month ending December 31, 1994  
 SUMMARY INCOME STATEMENT  
 295,694 LEASABLE SQ. FT.

	CURRENT MTH	CURRENT BUD	VARIANCE	YTD	YTD BUDGET	VARIANCE	CURR MTH %	YTD %	PER SQ FT	MONTHLY AVG
<b>INCOME:</b>										
GROSS POTENTIAL RENT	311,283.45	326,928.00	-15,644.55	3,767,472.16	3,920,474.00	-173,001.84	81.49	82.73	12.77	312,289.35
LESS: VACANCY	-82,524.29	-89,801.00	7,276.71	-1,021,129.89	-1,069,742.00	48,612.11	-21.60	-22.54	-3.48	-85,094.16
CONCESSIONS	0.00	0.00	0.00	-4,977.14	0.00	-4,977.14	0.00	-0.11	-0.02	-414.76
PREPAID/DEFERRED, NET	4,363.87	0.00	4,363.87	-34,664.92	0.00	-34,664.92	1.14	-0.77	-0.12	-2,888.74
ESCALATION INCOME	132,411.30	108,305.00	24,106.30	1,517,061.38	1,325,132.00	191,929.38	34.66	33.49	5.17	126,421.78
ANTENNA INCOME	661.02	657.00	4.02	7,723.52	7,708.00	15.52	0.17	0.17	0.03	643.43
EXECUTIVE SUITES INCOME	10,425.53	16,960.00	-6,534.47	126,601.27	201,522.00	-74,920.73	2.73	2.79	0.43	10,550.11
PARKING INCOME	0.00	7,736.00	-7,736.00	123,118.04	76,434.00	46,684.04	0.00	2.72	0.42	10,259.84
PERMISSORY NOTE	4,346.59	940.00	3,406.59	52,159.08	11,200.00	40,959.08	1.14	1.15	0.18	4,346.59
DEBT WAIVER OFF	0.00	0.00	0.00	-3,161.91	0.00	-3,161.91	0.00	-0.07	-0.01	-263.49
OTHER INCOME	1,024.16	0.00	1,024.16	19,458.96	0.00	19,458.96	0.27	0.44	0.07	1,621.58
<b>TOTAL COLLECTED INCOME</b>	<b>381,991.65</b>	<b>371,725.00</b>	<b>10,266.65</b>	<b>4,529,660.55</b>	<b>4,472,808.00</b>	<b>56,852.55</b>	<b>100.00</b>	<b>100.00</b>	<b>15.44</b>	<b>377,471.73</b>
<b>OPERATING EXPENSES:</b>										
CLEANING EXPENSES	16,144.29	13,760.00	2,384.29	169,364.26	174,497.00	5,132.74	4.23	3.74	0.58	14,113.69
ELECTRICAL & HVAC	8,457.17	3,125.00	5,332.17	31,333.85	39,580.00	8,246.15	2.21	0.69	0.11	2,611.15
INTERIOR MAINTENANCE	4,996.52	5,044.00	-47.48	48,273.89	56,028.00	7,754.11	1.31	1.07	0.16	4,022.82
BUILDING REPAIR & MAINTENANCE	38,254.34	18,675.00	19,579.34	268,108.73	254,770.00	13,418.73	10.01	5.92	0.91	22,349.06
LANDSCAPING	4,093.40	2,584.00	1,509.40	39,085.05	37,008.00	2,077.05	1.07	0.86	0.13	3,237.09
UTILITIES	24,007.61	28,367.00	-4,359.39	268,697.65	355,704.00	87,206.35	6.28	5.93	0.91	22,374.80
PATROLL & ADMINISTRATIVE	11,690.81	14,534.00	-2,843.19	157,972.65	179,764.00	21,791.35	3.06	3.49	0.54	13,164.39
GENERAL & ADMINISTRATIVE	18,362.77	18,154.00	208.77	214,355.26	229,311.00	14,955.74	4.81	4.73	0.73	17,862.94
INSURANCE	8,028.00	8,028.00	0.00	93,468.72	96,334.00	2,865.28	2.10	2.06	0.32	2,790.73
TAXES	58,426.67	58,160.00	266.67	605,202.51	697,920.00	12,637.49	15.30	15.13	2.33	57,106.88
<b>TOTAL DIRECT EXPENSES</b>	<b>192,461.58</b>	<b>170,433.00</b>	<b>22,028.58</b>	<b>1,975,842.57</b>	<b>2,120,920.00</b>	<b>145,077.43</b>	<b>50.38</b>	<b>43.62</b>	<b>6.72</b>	<b>164,633.55</b>
<b>MOI BEFORE INDIRECT EXPENSE</b>	<b>189,530.05</b>	<b>201,292.00</b>	<b>-11,761.95</b>	<b>2,553,817.98</b>	<b>2,351,888.00</b>	<b>201,929.98</b>	<b>49.62</b>	<b>56.36</b>	<b>8.72</b>	<b>212,818.18</b>
<b>INDIRECT EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>NET INCOME BEFORE INDIRECT EXPENSES</b>	<b>189,530.05</b>	<b>201,292.00</b>	<b>-11,761.95</b>	<b>2,553,817.98</b>	<b>2,351,888.00</b>	<b>201,929.98</b>	<b>49.62</b>	<b>56.36</b>	<b>8.72</b>	<b>212,818.17</b>
<b>INDIRECT EXPENSE</b>	<b>35,178.90</b>	<b>5,793.00</b>	<b>-29,385.90</b>	<b>118,007.19</b>	<b>61,303.00</b>	<b>-56,784.19</b>	<b>9.21</b>	<b>2.61</b>	<b>0.40</b>	<b>9,840.60</b>
<b>NET INCOME (LOSS)</b>	<b>154,351.15</b>	<b>195,499.00</b>	<b>-41,147.85</b>	<b>2,435,730.79</b>	<b>2,290,585.00</b>	<b>145,145.79</b>	<b>40.41</b>	<b>53.77</b>	<b>8.32</b>	<b>202,977.57</b>

CANBERRA HOLDINGS, LTD.

DETAIL INCOME STATEMENT  
DECEMBER 31, 1986

	CURRENT MONTH	CURRENT REPORT	VARIANCE	YTD ACTUAL	YTD REPORT	VARIANCE	CUM MTH & YTD &
<b>INCOME</b>							
MANAGEMENT FEE INCOME	7501-0009	24,000	0	115,618	0	115,618	0 16
INTEREST INCOME	7501-0012	1,313	0	110,824	0	110,824	0 15
OTHER INCOME	7503-0000	0	0	734,500	0	734,500	0 100
<b>TOTAL COLLECTED INCOME</b>	<b>7504-0000</b>	<b>25,313</b>	<b>0</b>	<b>960,942</b>	<b>0</b>	<b>960,942</b>	<b>0 131</b>
<b>DIRECT OPERATING EXPENSE:</b>							
PAYROLL	7506-0200	53,151	0	412,129	0	412,129	0 56
CLEANING	7506-0300	217	0	3,604	0	3,604	0 0
OPERATING & ADMINISTRATIVE	7509-0000	579	0	42,211	0	42,211	0 6
INCOME TAXES	7510-0000	0	0	2,535	0	2,535	0 0
TAXES	7511-0000	0	0	6,454	0	6,454	0 1
<b>TOTAL DIRECT EXPENSES</b>	<b>7512-0000</b>	<b>53,947</b>	<b>0</b>	<b>466,933</b>	<b>0</b>	<b>466,933</b>	<b>0 64</b>
<b>MOI BEFORE INDIRECT EXP</b>	<b>7513-0000</b>	<b>(28,634)</b>	<b>0</b>	<b>494,009</b>	<b>0</b>	<b>494,009</b>	<b>0 67</b>
<b>MOI BEFORE DEBT SERVICE</b>							
	7517-0000	(28,634)	0	494,009	0	494,009	0 67
<b>NET INCOME (LOSS)</b>	<b>7550-0000</b>	<b>(28,634)</b>	<b>0</b>	<b>494,009</b>	<b>0</b>	<b>494,009</b>	<b>0 67</b>



GARDNER HOLDINGS, LTD.

DETAIL INCOME STATEMENT  
DECEMBER 31, 1995

		CURRENT MONTH	CURRENT PERIOD	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	CUMM MTH	YTD
<b>INCOME</b>									
MANAGEMENT FEE INCOME	7501-0009	0	0	0	36,853	0	36,853	0	0
INTEREST INCOME	7501-0012	962	0	962	31,494	0	31,494	0	0
OTHER INCOME	7503-0000	818	0	818	2,818	0	2,818	0	0
<b>TOTAL COLLECTED INCOME</b>	<b>7504-0000</b>	<b>1,780</b>	<b>0</b>	<b>1,780</b>	<b>71,165</b>	<b>0</b>	<b>71,165</b>	<b>0</b>	<b>0</b>
<b>DIRECT OPERATING EXPENSE:</b>									
APARTMENT RENTAL	7506-0100	0	0	0	9,314	0	(9,314)	0	0
PROPERTY	7506-0200	4,464	0	(4,464)	33,476	0	(33,476)	0	0
CEILING	7506-0300	0	0	0	171	0	(171)	0	0
ELECTRICAL & HVAC	7508-0050	0	0	0	1,018	0	(1,018)	0	0
GENERAL & ADMINISTRATIVE	7509-0000	15,292	0	(15,292)	135,437	0	(135,437)	0	0
INSURANCE	7510-0000	0	0	0	1,701	0	(1,701)	0	0
TAXES	7511-0000	0	0	0	(13,792)	0	13,792	0	0
<b>TOTAL DIRECT EXPENSES</b>	<b>7512-0000</b>	<b>19,756</b>	<b>0</b>	<b>(19,756)</b>	<b>167,325</b>	<b>0</b>	<b>(167,325)</b>	<b>0</b>	<b>0</b>
<b>NOI BEFORE INDIRECT EXP</b>	<b>7513-0000</b>	<b>(17,976)</b>	<b>0</b>	<b>(17,976)</b>	<b>(96,160)</b>	<b>0</b>	<b>(96,160)</b>	<b>0</b>	<b>0</b>
<b>INDIRECT EXPENSE</b>									
	7516-0000	212	0	(212)	18,755	0	(18,755)	0	0
<b>NOI BEFORE DEBT SERVICE</b>	<b>7517-0000</b>	<b>(18,188)</b>	<b>0</b>	<b>(18,188)</b>	<b>(109,915)</b>	<b>0</b>	<b>(109,915)</b>	<b>0</b>	<b>0</b>
<b>NET INCOME (LOSS)</b>	<b>7550-0000</b>	<b>(18,188)</b>	<b>0</b>	<b>(18,188)</b>	<b>(109,915)</b>	<b>0</b>	<b>(109,915)</b>	<b>0</b>	<b>0</b>

CANBERRA HOLDINGS, LTD.

DETAIL INCOME STATEMENT  
DECEMBER 31, 1994

	CURRENT MONTH	CURRENT BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	CUM MTH & YTD &
<b>INCOME</b>							
INTEREST INCOME	7501-0012	0	0	1,281	0	1,281	0
OTHER INCOME	7503-0000	1,980	1,980	1,576	0	1,576	0
<b>TOTAL COLLECTED INCOME</b>	7504-0000	1,980	1,980	4,857	0	4,857	0
<b>DIRECT OPERATING EXPENSES:</b>							
APARTMENT RENTAL	7506-0100	2,217	(2,217)	18,019	0	(18,019)	0
GENERAL & ADMINISTRATIVE	7509-0000	170,528	(170,528)	223,514	0	(223,514)	0
INSURANCE	7510-0000	0	0	1,028	0	(1,028)	0
TAX	7511-0000	0	0	130,856	0	(130,856)	0
<b>TOTAL DIRECT EXPENSES:</b>	7512-0000	172,745	(172,745)	633,437	0	(633,437)	0
<b>MOI BEFORE INDIRECT EXP</b>	7513-0000	(170,765)	(170,765)	(628,580)	0	(628,580)	0
<b>INDIRECT EXPENSE</b>	7516-0000	0	0	223,349	0	(223,349)	0
<b>MOI BEFORE DEBT SERVICE</b>	7517-0000	(170,765)	(170,765)	(851,929)	0	(851,929)	0
<b>NET INCOME (LOSS)</b>	7550-0000	(170,765)	(170,765)	(851,929)	0	(851,929)	0





890 NORTH BRIDGE CENTRE  
 DETAIL INCOME STATEMENT  
 DECEMBER 31, 1994

	CURRENT MONTH	CURRENT BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	CURR MTH %	YTD %
INCOME								
BASE RENT	\$ 311,283	\$ 326,928	\$ (15,645)	\$ 3,747,472	\$ 3,920,474	\$ (173,002)	81	83
VACANCY	(82,524)	(89,801)	7,277	(1,021,130)	(1,069,742)	48,612	22	23
CONCESSIONS	0	0	0	(4,977)	0	(4,977)	0	0
ROAD DEBT WRITE OFF	7501-0004	0	0	(3,162)	0	(3,162)	0	0
PREPAID/DELINQUENT, NET	4,364	0	4,364	(60,072)	0	(60,072)	1	1
RECALCULATION	132,411	108,305	24,106	1,517,061	1,325,112	191,929	35	34
UTILITY INCOME	7501-0008	0	0	444	0	444	0	0
ANTENNA INCOME	661	657	4	7,724	7,708	16	0	0
PARKING INCOME	7501-0012	0	7,716	(7,716)	76,434	46,684	0	3
EXECUTIVE SUITES RENT	10,426	16,960	(6,534)	126,601	201,522	(74,921)	3	3
INTEREST INCOME	7501-0016	0	0	120	0	120	0	0
PROMISSORY NOTE	4,347	940	3,407	52,159	11,280	40,879	1	1
OTHER INCOME	1,024	0	1,024	18,895	0	18,895	0	0
TOTAL COLLECTED INCOME	381,992	371,725	10,267	4,504,253	4,472,808	31,445	100	100
DIRECT OPERATING EXPENSES:								
UTILITIES	24,008	28,367	4,359	268,498	355,704	87,206	6	6
PAYROLL	11,690	14,534	2,844	157,972	179,766	21,794	3	4
CLEANING	16,145	13,760	(2,385)	169,365	174,497	5,132	4	4
ELECTRICAL & HVAC	8,457	3,125	(5,332)	31,334	39,580	8,246	2	1
OTHER MAINTENANCE EXPENSE	43,251	23,719	(19,532)	316,465	310,798	(5,667)	11	7
LANDSCAPING	4,093	2,584	(1,509)	39,085	37,008	(2,077)	1	1
GENERAL & ADMINISTRATIVE	18,362	18,156	(206)	214,355	229,311	14,956	5	5
INSURANCE	8,028	8,028	0	93,489	96,316	2,847	2	2
TAXES	58,427	58,160	(267)	685,283	697,920	12,637	15	15
TOTAL DIRECT EXPENSES	192,461	170,433	(22,028)	1,975,846	2,120,920	145,074	50	44
NOI BEFORE INDIRECT EXP	189,531	201,292	(11,761)	2,528,407	2,351,888	176,519	50	56
INDIRECT EXPENSE	35,179	5,793	(29,386)	118,088	61,303	(56,785)	9	3
NET INCOME (LOSS)	154,352	195,499	(41,147)	2,410,319	2,290,585	119,734	40	54

Credit References:

Bank Reference:

Name:	<u>Nations Bank</u>	Address:	<u>P.O. Box 31590</u>	Zip:	<u>33631-359</u>
City:	<u>Tampa</u>	State:	<u>Florida</u>		
Type of Account:	<u>Checking/Sweep</u>	Account #	<u>3603572602</u>		
Bank Representative:	<u>Amanda Mills</u>	Phone #	<u>800-305-2830</u>		

Trade References:

Name:	<u>Cushman Wakefield</u>	Address:	<u>800 Corporate Drive #500</u>	Zip:	<u>33334</u>
City:	<u>Ft. Lauderdale</u>	State:	<u>Florida</u>		
		Phone #	<u>305-771-0800</u>		

Trade References:

Name:	<u>Cintas Corporation</u>	Address:	<u>111 N.W. 209 Avenue</u>	Zip:	<u>33029</u>
City:	<u>Pembrose Pines</u>	State:	<u>Florida</u>		
		Phone #	<u>561-863-1700</u>		

Run Date: 04/07/97  
 Time: 08:48:37

Company No. 88  
 YTD General Ledger  
 GAEDEKE HOLDINGS, LTD.  
 12/01/94 - 12/31/94

Gen Sub	Description	J Ref	Debit	Credit	Balance
1002 0000	CASH - OPERATING				8,373.62
12/01/94	DEPT/FITE RENTS	JE 6	2,523.26		
12/01/94	AP Summary Posting	AP 88		3,677.49	
12/03/94	AP Summary Posting	AP 88		6,000.00	
12/05/94	REIMG. W. GAEDEKE	JE 1294	2,416.20		
12/07/94	AP Summary Posting	AP 88		609.00	
12/12/94	AP Summary Posting	AP 88		26,200.00	
12/12/94	TRANS FR CAX LAMN	JE 7	20,000.00		
12/14/94	AP Summary Posting	AP 88		1,174.75	
12/15/94	AP Summary Posting	AP 88		75,956.25	
12/15/94	TRANS FR MOKT	JE 11	90,000.00		
12/20/94	AP Summary Posting	AP 88	75,000.00		
12/20/94	AP Summary Posting	AP 88		520.00	
12/24/94	AP Summary Posting	AP 88		2,167.13	
12/27/94	CONTR GAEDEKE INVSTM	JE 1294	149,500.00		
12/28/94	TRANS TO FITZHUGH	JE 20		20,500.00	
12/29/94	TRANS FR EXP TWR	JE 24	47,000.00		
12/30/94	WIRE FR NORTH BRIDG	JE 25	60,000.00		
12/31/94	NSF/DUE FR FITZ	JE 23		795.82	
12/31/94	WIRE FEE	JE 26		10.00	
December Total			446,439.46	137,610.44	
					317,202.64
***YTD Total			446,439.46	137,610.44	
					317,202.64

1004 0000	MONEY MARKET ACCT				54,803.72
12/08/94	TRANS FR N POINTE	JE 1	15,000.00		
12/08/94	TRANS FR N BRIDGE C	JE 1	60,000.00		
12/08/94	TRANS FR CRYSTAL	JE 1	30,000.00		
12/08/94	TRANS FR FITZHUGH	JE 2	30,000.00		
12/08/94	TRANS FR EXPRESSWAY	JE 2	50,000.00		
12/08/94	TRANS TO WERNER GAED	JE 3		50,000.00	
12/08/94	TRANS TO WERNER GAED	JE 4		82,000.00	
12/09/94	TRANS FR EXP TWR	JE 5	45,000.00		
12/09/94	DEPT/S GAEDEKE	JE 8	1,000,000.00		
12/12/94	TX COMMERCE-ESCROW	JE 6		150,000.00	
12/13/94	TRANS TO EXP TOWER	JE 9		45,000.00	

Run Date: 04/07/97  
Time: 08:48:37

Company No. 88  
YTD General Ledger  
GAEDEKE HOLDINGS, LTD.  
12/01/94 - 12/31/94

Page 2

Gen Sub	Description	J Ref	Debit	Credit	Balance
12/15/94	WIRE TO CRYSTAL CORP	JE 10		38,000.00	
12/15/94	TRANS TO OPER	JE 11		90,000.00	
12/15/94	TRANS FR CENTRAL BAN	JE 12	13,000.00		
12/15/94	TRANS FR 1949 STEMMO	JE 13	9,000.00		
12/15/94	TRANS FR FITZHUUGH	JE 14	82,000.00		
12/15/94	TRANS TO EXP TOWER	JE 5		23,000.00	
12/21/94	TRANS TO EXP TWR	JE 15		40,000.00	
12/21/94	TRANS FR RICHLAND	JE 16	80,000.00		
12/21/94	TRANS TO W GAEDEKE	JE 17		70,000.00	
12/21/94	WIRE TO N BRIDGE	JE 19		70,000.00	
12/21/94	WIRE TO N POINTE	JE 18		8,000.00	
12/29/94	WIRE FR NORTH BRIDGE	JE 21	182,000.00		
12/31/94	INTEREST	JE 27	1,979.55		
12/31/94	WIRE FEES	JN 28		40.00	
12/31/94	SERV CHG	JE 29		5.00	

December Total 1,597,979.55 666,045.00  
986,738.27

\*\*\*YTD Total 1,597,979.55 666,045.00  
986,738.27

1007 0000 OTHER CASH 0.00

12/12/94	TX COMMERCE-ESCHOW	JE 6	150,000.00		
December Total			150,000.00	0.00	
					150,000.00

\*\*\*YTD Total 150,000.00 0.00  
150,000.00

1100 0000 ACCOUNTS RECEIVABLE 0.00

12/31/94 NSF/DUE FR FITZ JE 23 795.82



Run Date: 04/07/97  
Time: 08:48:37

Company No. 88  
YTD General Ledger  
GAEDEKE HOLDINGS, LTD.  
12/01/94 - 12/31/94

Page 3

Gen Sub	Description	J Ref	Debit	Credit	Balance
	December Total		795.82	0.00	795.82
	***YTD Total		795.82	0.00	795.82
1311 0000	AUTOMOBILE				0.00
12/12/94	MIDPARK , CHX8000990 AP 00166		26,200.00		
	December Total		26,200.00	0.00	26,200.00
	***YTD Total		26,200.00	0.00	26,200.00
1407 0000	UTILITY DEPOSITS				224.50
	***YTD Total		0.00	0.00	224.50
1408 0000	SECURITY DEPOSIT				1,120.00
	***YTD Total		0.00	0.00	1,120.00
1500 0000	INVEST-FITZGERALD				(658,956.00)

Run Date: 04/07/97  
Time: 08:48:38

Company No. 88  
YTD General Ledger  
GARDEKE HOLDINGS, LTD.  
12/01/94 - 12/31/94

Page 4

Gen Sub	Description	J Ref	Debit	Credit	Balance
12/01/94	DEPT/FITE RENTS	JE 6		2,523.26	
12/08/94	TRANS FR FITZHUGH	JE 2		30,000.00	
12/15/94	TRANS FR FITZHUGH	JE 14		82,000.00	
12/28/94	TRANS TO FITZHUGH	JE 20	20,500.00		
	December Total		20,500.00	114,523.26	

(752,979.26)

\*\*\*YTD Total 20,500.00 114,523.26

(752,979.26)

1502 0000 INVST-EXPRESSWAY TWR (338,252.77)

12/08/94	TRANS FR EXPRESSWAY	JE 2		50,000.00	
12/09/94	TRANS FR EXP TWR	JE 5		45,000.00	
12/13/94	TRANS TO EXP TOWER	JE 9	45,000.00		
12/15/94	TRANS TO EXP TOWER	JE 5	23,000.00		
12/21/94	TRANS TO EXP TWR	JE 15	40,000.00		
12/29/94	TRANS FR EXP TWR	JE 24		47,000.00	
	December Total		108,000.00	142,000.00	

(372,252.77)

\*\*\*YTD Total 108,000.00 142,000.00

(372,252.77)

1503 0000 INVST-OAK LAWN (189,715.53)

12/12/94	TRANS FR OAK LAWN	JE 7		20,000.00	
	December Total		0.00	20,000.00	

(209,715.53)

Run Date: 04/07/97  
Time: 08:48:38

Company No. 88  
YTD General Ledger  
GARDNER HOLDINGS, LTD.  
12/01/94 - 12/31/94

Page 5

Gen Sub	Description	J Ref	Debit	Credit	Balance
---------	-------------	-------	-------	--------	---------

***YTD Total			0.00	20,000.00	
					(209,715.53)

1504 0000 INVST-NORTHBRIDGE (1,554,339.83)

12/08/94	TRANS FR N BRIDGE C	JE 1		60,000.00	
12/21/94	WIRE TO N BRIDGE	JE 19	70,000.00		
12/29/94	WIRE FR NORTH BRIDGE	JE 21		182,000.00	
12/30/94	WIRE FR NORTH BRIDGE	JE 25		60,000.00	
December Total			70,000.00	302,000.00	
					(1,788,339.83)

***YTD Total			70,000.00	302,000.00	
					(1,788,339.83)

1505 0000 INVST-CRYSTAL CORP 9,837,211.40

12/08/94	TRANS FR CRYSTAL	JE 1		30,000.00	
12/15/94	WIRE TO CRYSTAL CORP	JE 10	38,000.00		
December Total			38,000.00	30,000.00	
					9,837,211.40

***YTD Total			38,000.00	30,000.00	
					9,837,211.40

1507 0000 INVST-N POINTE (70,636.37)

12/08/94	TRANS FR N POINTE	JE 1		15,000.00	
12/21/94	WIRE TO N POINTE	JE 18	8,000.00		

Run Date: 04/07/97  
 Time: 08:48:18

Company No. 88  
 YTD General Ledger  
 GAEDKE HOLDINGS, LTD.  
 12/01/94 - 12/31/94

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-----  
 Gen Sub Description J Ref Debit Credit Balance  
 -----

December Total 8,000.00 15,000.00  
 -----  
 (77,636.37)

-----  
 \*\*\*YTD Total 8,000.00 15,000.00  
 -----  
 (77,636.37)

-----  
 1508 0000 INVST-RICHLAND CENTER 1,200,000.00  
 -----

12/21/94 TRANS FR RICHLAND JE 16 80,000.00  
 -----  
 December Total 0.00 80,000.00  
 -----  
 1,120,000.00

-----  
 \*\*\*YTD Total 0.00 80,000.00  
 -----  
 1,120,000.00

-----  
 1509 0000 INVST-OTHER 200,000.00  
 -----

-----  
 \*\*\*YTD Total 0.00 0.00  
 -----  
 200,000.00

-----  
 1510 0000 INVST-CENTRAL BANK (28,000.00)  
 -----

12/15/94 TRANS FR CENTRAL BAN JE 12 13,000.00  
 -----  
 December Total 0.00 13,000.00  
 -----

(41,000.00)

Run Date: 04/07/97  
Time: 08:48:39

Company No. 18  
YTD General Ledger  
GAEDEKE HOLDINGS, LTD.  
12/01/94 - 12/31/94

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Gen Sub	Description	J Ref	Debit	Credit	Balance
-----					
	***YTD Total		0.00	13,000.00	
-----					
					(41,000.00)
-----					
1511 0000	INVT-1949 STEWSONS				(10,000.00)
-----					
12/15/94	TRANS FR 1949 STEWSONS	JE 13		9,000.00	
-----					
	December Total		0.00	9,000.00	
-----					
					(19,000.00)
-----					
	***YTD Total		0.00	9,000.00	
-----					
					(19,000.00)
-----					
2006 0000	A/P OTHER				0.00
-----					
12/30/94	RECRD MANAGEMENT FEE	JE 22		160,000.00	
-----					
	December Total		0.00	160,000.00	
-----					
					(160,000.00)
-----					
	***YTD Total		0.00	160,000.00	
-----					
					(160,000.00)
-----					
3002 0000	OWNER CONTRIBUTION				(10,275,000.00)
-----					
12/09/94	DRPT/S GAEDEKE	JE 8		1,000,000.00	
-----					
12/27/94	CONTR GAEDEKE INVSTM	JE 1294		149,500.00	
-----					
	December Total		0.00	1,149,500.00	
-----					
					(11,424,500.00)

Run Date: 04/07/97  
Time: 08:48:39

Company No. 88  
YTD General Ledger  
GARDEKE HOLDINGS, LTD.  
12/01/94 - 12/31/94

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Gen Sub Description J Ref Debit Credit Balance

\*\*\*YTD Total 0.00 1,149,900.00

(11,424,500.00)

3003 0000 OWNER WITHDRAWAL 1,152,000.00

12/08/94 TRANS TO WERNER GAED JE 3 50,000.00  
12/08/94 TRANS TO WERNER GAED JE 4 82,000.00  
12/21/94 TRANS TO W GARDEKE JE 17 70,000.00

December Total 202,000.00 0.00

1,354,000.00

\*\*\*YTD Total 202,000.00 0.00

1,354,000.00

3006 0000 DIST - SECTION 1446 0.00

12/15/94 INTERNAL, CHKS000992 AP 00169 75,000.00  
12/19/94 INTERNAL, CHKS000992 AP 00171 75,000.00

December Total 75,000.00 75,000.00

0.00

\*\*\*YTD Total 75,000.00 75,000.00

0.00

Run Date: 04/07/97  
Time: 08:48:59

Company No. 11  
YTD General Ledger  
GAEDEKE HOLDINGS, LTD.  
12/01/94 - 12/31/94

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Gen Sub	Description	J Ref	Debit	Credit	Balance
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\*\*\*\*\* Transaction Totals \*\*\*\*\*

Total Debits	-->	2,742,914.83
Total Credits	-->	2,913,678.70
Difference	-->	-170,763.87

Total Assets	-->	936,736.13
Total Liabilities	-->	160,000.00
Total Equity	-->	947,500.00
Total Income	-->	0.00
Total Expense	-->	0.00

\*\*\*\*\* Ledger Totals \*\*\*\*\*

Beginning Debits	-->	12,445,733.24
Beginning Credits	-->	13,126,900.50
Difference	-->	-681,167.26

Ending Debits	-->	13,993,492.63
Ending Credits	-->	14,845,423.76
Difference	-->	-851,931.13

Gen Sub	Description	J Ref	Debit	Credit	Balance
1002 0000	CASH - OPERATING				0.00

\*\*\*YTD Total 0.00 0.00

0.00

1002 0010	COMERCA INVST ACCT				477,270.32
-----------	--------------------	--	--	--	------------

12/31/95	REV TRANS	JE 13-1	183,093.60		
12/31/95	CORR TRANS	JE 13-1	183,093.60		
December Total			366,187.20	0.00	

843,457.52

\*\*\*YTD Total 366,187.20 0.00

843,457.52

1003 0000	NEW OPER ACCT - COMERICA				(11,724.45)
-----------	--------------------------	--	--	--	-------------

12/07/95	SEC DEPT REFUND	JE 1295	713.00		
12/11/95	CITY TREASURER REFUND	JE 1295	818.20		
12/13/95	TRANS TO GR LLC	JE 2		20,000.00	
12/13/95	AP Summary Posting	AP 88		131,219.59	
12/15/95	WIRE TO N BRIDGE	JE 1		15,000.00	
12/20/95	AP Summary Posting	AP 88		177.99	
12/21/95	DISTRIBUTION	JE 1295	1,500.00		
12/22/95	AP Summary Posting	AP 88		49.08	
12/28/95	AP Summary Posting	AP 88		4,305.10	
12/28/95	LOAN TO GR, LLC	JE 3		10,000.00	
12/28/95	AP Summary Posting	AP 88		211.62	
12/31/95	GR LLC/INTEREST PYMT	JE 4	955.39		
12/31/95	REV TRANS TO N POINT	JE 6	3,000.00		
12/31/95	TRANS FR MKMT	JE 6	2,000.00		
12/31/95	DDA TRANSFERS/79	JE 7	99,599.85		
12/31/95	RECRD TRANS FR PARKI	JE 8	3,000.00		
12/31/95	REV TRANS	JE 13-1		183,093.60	
12/31/95	CORR TRANS	JE 13-1		183,093.60	



Run Date: 04/07/97  
Time: 08:49:20

Company No. 22  
YTD General Ledger  
GAEDEKE HOLDINGS, LTD.  
12/01/95 - 12/31/95

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Gen Sub	Description	J Ref	Debit	Credit	Balance
	December Total		111,586.44	547,350.58	
					(447,488.59)

***YTD Total			111,586.44	547,350.58	(447,488.59)
--------------	--	--	------------	------------	--------------

1004 0000 MONEY MARKET ACCT 2,789.89  
\*\*\*\*\*

12/31/95	SERV CHGS/INTEREST	JE 5		23.71	
12/31/95	TRANS FR OPER	JE 6		2,000.00	
	December Total		0.00	2,023.71	

766.18

***YTD Total			0.00	2,023.71	
--------------	--	--	------	----------	--

766.18

1006 0000 OPER ACCT - NATIONALS BANK 1,000.00  
\*\*\*\*\*

12/31/95	RECL TO ACCT 1007-3 FY FY-1			1,000.00	
	December Total		0.00	1,000.00	

0.00

***YTD Total			0.00	1,000.00	
--------------	--	--	------	----------	--

0.00

1007 0000 OTHER CASH 45,460.59  
\*\*\*\*\*

Run Date: 04/07/97  
Time: 08:49:21

Company No. 88  
YTD General Ledger  
GAEDEKE HOLDINGS, LTD.  
12/01/95 - 12/31/95

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Gen	Sub	Description	J Ref	Debit	Credit	Balance
-----	-----	-------------	-------	-------	--------	---------

\*\*\*YTD Total 0.00 0.00

45,460.59

1007 0030 PAYROLL 0.00

12/31/95 RECL FR 1006 PY PY-1 1,000.00  
December Total 1,000.00 0.00

1,000.00

\*\*\*YTD Total 1,000.00 0.00

1,000.00

1100 0000 ACCOUNTS RECEIVABLE (29,049.99)

\*\*\*YTD Total 0.00 0.00

(29,049.99)

1150 0000 DUE TO/FR GAEDEKE REALTY 111,762.83

12/13/95 TRANS TO GR LLC JH 2 20,000.00  
12/28/95 LOAN TO GR, LLC JH 3 10,000.00  
December Total 30,000.00 0.00

141,762.83

\*\*\*YTD Total 30,000.00 0.00

141,762.83

Run Date: 04/07/97  
Time: 08:49:26

Company No. 88  
YTD General Ledger  
GAEDEKE HOLDINGS, LTD.  
12/01/95 - 12/31/95

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Gen Sub	Description	J Ref	Debit	Credit	Balance
1305 0000	REFRIGERANT				0.00
*****					
12/13/95	FULL CYC, CHKS000142 AP 00407		116,226.12		
-----					
	December Total		116,226.12	0.00	
-----					
					116,226.12
*****					
	***YTD Total		116,226.12	0.00	
-----					
					116,226.12
*****					
1311 0000	AUTOMOBILE				26,200.00
*****					
-----					
	***YTD Total		0.00	0.00	
-----					
					26,200.00
*****					
1407 0000	UTILITY DEPOSITS				224.50
*****					
-----					
	***YTD Total		0.00	0.00	
-----					
					224.50
*****					
1408 0000	SECURITY DEPOSIT				1,120.00
*****					
12/07/95	SEC DEPT REFUND	JE 1295		713.00	
-----					
	December Total		0.00	713.00	
-----					
					407.00

Run Date: 04/07/97  
Time: 08:49:32

Company No. 11  
YTD General Ledger  
GAEDEKE HOLDINGS, LTD.  
12/01/95 - 12/31/95

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Gen Sub	Description	J Ref	Debit	Credit	Balance
-----					
	***YTD Total		0.00	713.00	
-----					
					407.00

1497 0000 INVST-WERNER GAEDEKE (46,566.23)  
-----

12/31/95	DOA TRANSFERS/79	JE 7		99,599.85	
-----					
	December Total		0.00	99,599.85	
-----					
					(146,166.08)

***YTD Total			0.00	99,599.85	
-----					
					(146,166.08)

1500 0000 INVST-FITZBUGH (1,341,221.58)  
-----

***YTD Total			0.00	0.00	
-----					
					(1,341,221.58)

1502 0000 INVST-EXPRESSWAY TWR (1,313,760.87)  
-----

***YTD Total			0.00	0.00	
-----					
					(1,313,760.87)

1503 0000 INVST-OAK LAWN (194,941.22)  
-----

Run Date: 04/07/97  
Time: 08:50:24

Company No. 88  
YTD General Ledger  
GAEDKE HOLDINGS, LTD.  
12/01/95 - 12/31/95

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Gen Sub	Description	J Ref	Debit	Credit	Balance
---------	-------------	-------	-------	--------	---------

\*\*\*YTD Total 0.00 0.00

(194,941.22)

1504 0000 INVST-NORTHBRIDGE (2,852,444.99)

12/15/95 WIRE TO N BRIDGE JE 1 15,000.00  
12/31/95 RECRD TRANS FR PARKI JE 8 3,000.00

December Total 15,000.00 3,000.00

(2,840,444.99)

\*\*\*YTD Total 15,000.00 3,000.00

(2,840,444.99)

1505 0000 INVST-CRYSTAL CORP 9,365,925.40

\*\*\*YTD Total 0.00 0.00

9,365,925.40

1507 0000 INVST-N POINTE (169,444.37)

12/31/95 REV TRANS TO N POINT JE 6 3,000.00

December Total 0.00 3,000.00

(172,444.37)

\*\*\*YTD Total 0.00 3,000.00

(172,444.37)

Run Date: 04/07/97  
Time: 08:50:24

Company No. 88  
YTD General Ledger  
GAEDEKE HOLDINGS, LTD.  
12/01/95 - 12/31/95

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Gen Sub	Description	J Ref	Debit	Credit	Balance
1508 0000	INVT-RICHLAND CENTER				3,985,000.00
*****					
12/21/95	DISTRIBUTION	JE 1295		1,500.00	
	December Total		0.00	1,500.00	
*****					
					3,983,500.00
*****					
***YTD Total			0.00	1,500.00	
*****					
					3,983,500.00
*****					
1509 0000	INVT-OTHER				200,000.00
*****					
*****					
***YTD Total			0.00	0.00	
*****					
					200,000.00
*****					
1510 0000	INVT-CENTRAL BANK				(16,126.86)
*****					
*****					
***YTD Total			0.00	0.00	
*****					
					(16,126.86)
*****					
1511 0000	INVT-1949 STEPHENS				(941,328.07)
*****					
*****					
***YTD Total			0.00	0.00	
*****					
					(941,328.07)
*****					
1512 0000	INVT-BANNER PLACE				14,568,769.64
*****					

Run Date: 04/07/97  
Time: 08:50:42

Company No. 88  
YTD General Ledger  
GAEDEKE HOLDINGS, LTD.  
12/01/95 - 12/31/95

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Gen Sub	Description	J Ref	Debit	Credit	Balance
---------	-------------	-------	-------	--------	---------

***YTD Total			0.00	0.00	
					14,566,769.64

1575 0000	GAEDEKE INVST INC CASH				(83.00)
-----------	------------------------	--	--	--	---------

***YTD Total			0.00	0.00	
					(83.00)

1596 0000	INVST - ONE HILLCREST GRN				826,400.00
-----------	---------------------------	--	--	--	------------

***YTD Total			0.00	0.00	
					826,400.00

1597 0000	INVST - MUSEUM TOWER				2,360,999.10
-----------	----------------------	--	--	--	--------------

***YTD Total			0.00	0.00	
					2,360,999.10

2301 0000	NOTES PAYABLE				(500,345.00)
-----------	---------------	--	--	--	--------------

***YTD Total			0.00	0.00	
					(500,345.00)

3001 0000	BEGINNING EQUITY				386,311.13
-----------	------------------	--	--	--	------------

Run Date: 04/07/97  
Time: 08:50:49

Company No. 88  
YTD General Ledger  
GARDEKE HOLDINGS, LTD.  
12/01/95 - 12/31/95

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Gen	Sub	Description	J Ref	Debit	Credit	Balance
-----	-----	-------------	-------	-------	--------	---------

***YTD Total				0.00	0.00	
--------------	--	--	--	------	------	--

386,311.13

3002	0000	OWNER CONTRIBUTION				(24,071,400.74)
------	------	--------------------	--	--	--	-----------------

***YTD Total				0.00	0.00	
--------------	--	--	--	------	------	--

(24,071,400.74)

3003	0000	OWNER WITHDRAWAL				(1,043,538.00)
------	------	------------------	--	--	--	----------------

***YTD Total				0.00	0.00	
--------------	--	--	--	------	------	--

(1,043,538.00)

3006	0000	DIST - SECTION 1446				80,979.00
------	------	---------------------	--	--	--	-----------

***YTD Total				0.00	0.00	
--------------	--	--	--	------	------	--

80,979.00



Run Date: 04/07/97  
Time: 08:50:55

Company No. 11  
YTD General Ledger  
GAEDEKE HOLDINGS, LTD.  
12/01/95 - 12/31/95

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Gen Sub	Description	J Ref	Debit	Credit	Balance
---------	-------------	-------	-------	--------	---------

\*\*\*\*\* Transaction Totals \*\*\*\*\*

Total Debits	-->	639,999.76
Total Credits	-->	658,187.14
Difference	-->	-18,187.38

Total Assets	-->	18,187.38
Total Liabilities	-->	0.00
Total Equity	-->	0.00
Total Income	-->	0.00
Total Expense	-->	0.00

\*\*\*\*\* Ledger Totals \*\*\*\*\*

Beginning Debits	-->	32,440,212.40
Beginning Credits	-->	32,531,975.37
Difference	-->	-91,762.97

Ending Debits	-->	32,948,389.01
Ending Credits	-->	33,058,339.36
Difference	-->	-109,950.35

Run Date: 04/07/97  
Time: 08:52:19

Company No. 41  
YTD General Ledger  
GARDEKE HOLDINGS, LTD.  
12/01/96 - 12/31/96

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-----  
Gen Sub Description J Ref Debit Credit Balance  
-----  
1002 0010 COMERCIA INVST ACCT (0.00)  
-----

-----  
\*\*\*YTD Total 0.00 0.00  
-----  
0.00

-----  
1002 0020 NATIONS INVST ACCT FLA 650,386.16  
-----

-----  
12/19/96 INT ALLOC-NOVEMBER JE 2830 3,132.64  
12/24/96 NET FROM INVEST-NOV JE 2863 263,120.69  
12/24/96 NET TO INVEST-OCT JE 2864 291,418.89  
-----  
December Total 294,551.53 263,120.69  
-----  
681,817.00

-----  
\*\*\*YTD Total 294,551.53 263,120.69  
-----  
681,817.00

-----  
1002 0030 NATIONS INVST ACCT TEXAS 340,999.11  
-----

-----  
12/19/96 INT ALLOC-NOV. JE 2837 4,731.75  
12/21/96 NET TO INVEST-NOV. JE 2851 1,445,544.35  
-----  
December Total 1,450,276.10 0.00  
-----  
1,811,275.21

-----  
\*\*\*YTD Total 1,450,276.10 0.00  
-----  
1,811,275.21

-----  
1003 0000 NEW OPER ACCT - COMERICA (0.00)  
-----

Run Date: 04/07/97  
 Time: 08:52:19

Company No. 88  
 YTD General Ledger  
 GAEDKE HOLDINGS, LTD.  
 12/01/96 - 12/31/96

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-----  
 Gen Sub Description J Ref Debit Credit Balance  
 -----

\*\*\*YTD Total -----  
 0.00 0.00  
 -----  
 0.00

-----  
 1004 0000 MONEY MARKET ACCT 0.00  
 -----

\*\*\*YTD Total -----  
 0.00 0.00  
 -----  
 0.00

-----  
 1006 0000 OPER ACCT - NATIONS BANK 1,459,711.33  
 -----

12/04/96 AP Summary Posting	AP 88		462.71
12/09/96 TRANS TO 1008	JE 1		200,000.00
12/11/96 TRANS TO FLA SWEEP	JE 1		500,000.00
12/12/96 TRANS TO FLA SWEEP	JE 2		500,000.00
12/12/96 NOV DCA 887	RV 5		355.06
12/17/96 DIST FR H RIDGE	JE 1	171,500.00	
12/21/96 AP Summary Posting	AP 88		349,334.58
12/21/96 NET TO INVEST-NOV.	JE 2851		1,445,544.35
12/23/96 DEPT-RICHLAND	JE 4	24,000.00	
12/24/96 SERV CHG-NOVEMBER	JE 2851		1,378.15
12/30/96 AP Summary Posting	AP 88		4,227.99
12/30/96 AP Summary Posting	AP 88		34.40
12/31/96 DECEMBER DCA-TX	JE 2891	469,411.57	
12/31/96 DECEMBER DCA-882	JE 2891	22,443.83	
12/31/96 A/R DWL	JE 5	201,810.00	
12/31/96 REIMB FR BURDEN	JE 6		698.76
12/31/96 MISC DEPOSITS	JE 1296	15,368.95	
12/31/96 DCA - 71	JE 8	4,005.26	
12/31/96 DWL COMMISSION	JE 9		22,826.25

-----  
 December Total 908,539.61 3,024,862.25  
 -----

(656,611.31)

Run Date: 04/07/97  
 Time: 08:52:20

Company No. 88  
 YTD General Ledger  
 GARDEKE HOLDINGS, LTD.  
 12/01/96 - 12/31/96

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Gen Sub	Description	J Ref	Debit	Credit	Balance
***YTD Total			908,539.61	3,024,862.25	
					(656,611.31)

1007 0000	OTHER CASH				(0.00)
***YTD Total			0.00	0.00	
					0.00

1007 0030	PAYROLL				30,579.61
***YTD Total			0.00	0.00	
					30,579.61

1007 0040	CASH-GARDEKE INVST				500.00
***YTD Total			0.00	0.00	
					500.00

1008 0000	CASH FLORIDA ACCTS				(1,806,164.72)
-----------	--------------------	--	--	--	----------------

12/09/96	TRANS FR 1006	JE 1	200,000.00		
12/10/96	RECORD NOV. DDA	RV 2804		3,012.58	
12/10/96	RECORD NOV DA-390	RV 20	405.80		
12/10/96	DECEMBER DDA-890	RE 2891	19,660.65		
12/11/96	TRANS FR TX SWEEP	JE 1	500,000.00		
12/12/96	TRANS FR TX SWEEP	JE 2	500,000.00		
12/24/96	NET FROM INVEST-NOV	JE 2863	263,120.69		
12/24/96	NET TO INVEST-OCT	JE 2864		291,418.89	
12/24/96	SERV CHG ALLO-OCT	JE 2864		319.05	
12/24/96	SERV CHG-NOV	JE 2864		356.71	
12/31/96	DECEMBER DDA-FL.	JE 2891	355,445.69		

Run Date: 04/07/97  
Time: 08:52:20

Company No. 11  
YTD General Ledger  
GARDEKE HOLDINGS, LTD.  
12/01/96 - 12/31/96

Page 4

Gen Sub	Description	J Ref	Debit	Credit	Balance
	December Total		1,838,632.83	295,107.23	
					(262,639.12)

***YTD Total			1,838,632.83	295,107.23	(262,639.12)
--------------	--	--	--------------	------------	--------------

1100 0000 ACCOUNTS RECEIVABLE 198,123.76

12/31/96 A/R DML	JE 5			201,810.00	
12/31/96 A/R DML	JE 5			48,190.00	
12/31/96 DML COMMISSION	JE 9		22,826.25		
December Total			22,826.25	250,000.00	
					(29,049.99)

***YTD Total			22,826.25	250,000.00	(29,049.99)
--------------	--	--	-----------	------------	-------------

1101 0000 EARNEST MONEY DEPOSIT (0.00)

***YTD Total			0.00	0.00	0.00
--------------	--	--	------	------	------

1103 0000 INTEREST RECEIVABLE 14,056.45

12/01/96 ACCRUE INTEREST/DML	RC 3		1,312.50		
12/31/96 MISC DEPOSITS	JE 1296			15,368.95	
December Total			1,312.50	15,368.95	
					0.00

Run Date: 04/07/97  
Time: 08:52:20

Company No. 98  
YTD General Ledger  
GARDEKE HOLDINGS, LTD.  
12/01/96 - 12/31/96

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Gen	Sub	Description	J Ref	Debit	Credit	Balance
-----						
		***YTD Total		1,312.50	15,368.95	
-----						
						0.00
-----						
1150	0000	DUE TO/FR GARDEKE REALTY				(0.00)
*****						
		***YTD Total		0.00	0.00	
-----						
						0.00
-----						
1204	0000	NOTES RECEIVABLE DML				175,000.00
*****						
		***YTD Total		0.00	0.00	
-----						
						175,000.00
-----						
1305	0000	REFRIGERANT				116,226.12
*****						
		***YTD Total		0.00	0.00	
-----						
						116,226.12
-----						
1311	0000	AUTOMOBILE				26,200.00
*****						
		***YTD Total		0.00	0.00	
-----						
						26,200.00
-----						
1407	0000	UTILITY DEPOSITS				234.50
*****						

Run Date: 04/07/97  
Time: 08:52:21

Company No. 21  
YTD General Ledger  
GAEDEKE HOLDINGS, LTD.  
12/01/96 - 12/31/96

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Gen Sub	Description	J Ref	Debit	Credit	Balance
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\*\*\*YTD Total 0.00 0.00

224.50

1408 0000 SECURITY DEPOSIT 407.00

\*\*\*YTD Total 0.00 0.00

407.00

1497 0000 INVST-WERNER GAEDEKE (0.00)

\*\*\*YTD Total 0.00 0.00

0.00

1500 0000 INVST-FITZHUGH (2,130,274.04)

12/19/96 INT ALLOC-NOV #78 JE 2837 866.19

12/21/96 SERV CHG-NOV. #78 JE 2851 218.38

12/31/96 DECEMBER DDA-#78 JE 2891 67,364.00

December Total 218.38 68,230.19

(2,198,285.85)

\*\*\*YTD Total 218.38 68,230.19

(2,198,285.85)

1502 0000 INVST-EXPRESSWAY TWR (208,449.80)

12/12/96 NOV DDA #87 RV 5 355.06

12/19/96 INT ALLOC-NOV #87 JE 2837 856.92

12/21/96 SERV CHG-NOV. #87 JE 2851 216.04

Run Date: 04/07/97  
Time: 08:52:21

Company No. 18  
YTD General Ledger  
GARDNER HOLDINGS, LTD.  
12/01/96 - 12/31/96

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Gen Sub	Description	J Ref	Debit	Credit	Balance
12/31/96	DECEMBER DDA-887	JE 2891		78,193.25	
	December Total		571.10	79,050.17	
					(286,928.87)

\*\*\*YTD Total  
571.10      79,050.17  
(286,928.87)

1503 0000    INVST-OAK LAWN      3,051,895.53

12/19/96	INT ALLOC-NOV 889	JE 2837		453.85	
12/21/96	SERV CHG-NOV. 889	JE 2851	114.42		
12/31/96	DECEMBER DDA-889	JE 2891		99.44	
	December Total		114.42	553.29	
					3,051,456.66

\*\*\*YTD Total  
114.42      553.29  
3,051,456.66

1504 0000    INVST-NORTHRIDGE      (2,921,847.63)

12/10/96	RECORD NOV. DDA	RV 2804	3,012.58		
12/10/96	RECORD NOV DDA-890	RV 20		405.80	
12/10/96	DECEMBER DDA-890	RE 2891		19,660.65	
12/19/96	INT ALLOC-NOV 890	JE 2830		926.52	
12/19/96	INT ALLOC-NOV 891	JE 2830		32.69	
12/24/96	SERV CHG-OCT 890	JE 2864	86.52		
12/24/96	SERV CHG-OCT 891	JE 2864	1.86		
12/24/96	SERV CHG-NOV	JE 2864	105.50		
12/24/96	SERV CHG-NOV	JE 2864	3.72		
12/31/96	DECEMBER DDA-890	JE 2891		80,626.85	
	December Total		3,210.18	101,652.51	

(3,020,289.96)



Run Date: 04/07/97  
Time: 08:52:22

Company No. 88  
YTD General Ledger  
GARDEKE HOLDINGS, LTD.  
12/01/96 - 12/31/96

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Gen Sub	Description	J Ref	Debit	Credit	Balance
***YTD Total			3,210.18	101,652.51	
					(3,020,289.96)

1505 0000 INVST-CRYSTAL CORP  
\*\*\*\*\*  
8,462,729.01

12/19/96	INT ALLOC-NOV #92	JE 2830		363.74	
12/24/96	SERV CHG-OCT #92	JE 2864	59.21		
12/24/96	SERV CHG-NOV	JE 2864	41.42		
12/31/96	DECEMBER DDA-#92	JE 2891		63,203.15	
December Total			100.63	63,566.89	
					8,399,262.75
***YTD Total			100.63	63,566.89	
					8,399,262.75

1507 0000 INVST-M POINTE  
\*\*\*\*\*  
(320,645.52)

12/19/96	INT ALLOC-NOV #86	JE 2830		59.68	
12/24/96	SERV CHG-OCT #86	JE 2864	5.37		
12/24/96	SERV CHG-NOV	JE 2864	6.80		
12/31/96	DECEMBER DDA-#86	JE 2891		9,173.59	
December Total			12.17	9,233.27	
					(329,866.62)
***YTD Total			12.17	9,233.27	
					(329,866.62)

1508 0000 INVST-RICHLAND CENTER  
\*\*\*\*\*  
3,647,605.00

Run Date: 04/07/97  
Time: 08:52:42

Company No. 88  
YTD General Ledger  
GARDNER HOLDINGS, LTD.  
12/01/96 - 12/31/96

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Gen	Sub	Description	J Ref	Debit	Credit	Balance
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***YTD Total				0.00	0.00	
						3,647,605.00

1509	0000	INVEST-OTHER				200,000.00
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***YTD Total				0.00	0.00	
						200,000.00

1510	0000	INVEST-CENTRAL BANK				712,120.67
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12/19/96	INT ALLOC-NOV	882	JE 2837		272.17	
12/19/96	INT ALLOC-NOV	893	JE 2837		77.57	
12/21/96	SERV CHG-NOV.	882	JE 2851	68.62		
12/21/96	SERV CHG-NOV.	893	JE 2851	19.55		
12/31/96	DECEMBER DDA-882		JE 2891		22,443.83	

December Total				88.17	22,793.57	
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***YTD Total				88.17	22,793.57	
						689,415.27

1511	0000	INVEST-1949 STEPHENS				(428,895.07)
------	------	----------------------	--	--	--	--------------

***YTD Total				0.00	0.00	
						(428,895.07)

1512	0000	INVEST-BANNER PLACE				7,830,227.58
------	------	---------------------	--	--	--	--------------

12/19/96	INT ALLOC-NOV	895	JE 2837		1,581.94	
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Run Date: 04/07/97  
Time: 08:52:48

Company No. 88  
YTD General Ledger  
GAEDEKE HOLDINGS, LTD.  
12/01/96 - 12/31/96

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Gen Sub	Description	J Ref	Debit	Credit	Balance
12/21/96	SERV CHG-NOV. #95	JE 2851	398.83		
12/31/96	DECEMBER DDA-#95	JE 2891		121,998.44	
	December Total		398.83	123,580.38	
					7,707,046.03

\*\*\*YTD Total

			398.83	123,580.38	
					7,707,046.03

1552 0000 INVST-GAEDGE HOLD-H RIDGE 9,231.38

\*\*\*YTD Total

			0.00	0.00	
					9,231.38

1562 0000 INVST-HIGHLAND RIDGE 18,162,956.00

12/17/96	DIST FR H RIDGE	JE 1		171,500.00	
	December Total		0.00	171,500.00	
					17,991,456.00

\*\*\*YTD Total

			0.00	171,500.00	
					17,991,456.00

1568 0000 INVST-2101 COMMERCIAL 7,382,619.68

12/19/96	INT ALLOC-NOV #68	JE 2830		350.46	
12/24/96	SERV CHG -OCT #68	JE 2864	34.75		
12/24/96	SERV CHG-NOV	JE 2864	39.91		
12/31/96	DECEMBER DDA-#68	JE 2891		36,045.71	

Run Date: 04/07/97  
Time: 08:52:55

Company No. 98  
YTD General Ledger  
GARDEEN HOLDINGS, LTD.  
12/01/96 - 12/31/96

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Gen Sub	Description	J Ref	Debit	Credit	Balance
	December Total		74.66	36,396.17	
					7,346,298.17

***YTD Total			74.66	36,396.17	
					7,346,298.17

1571 0000 INVEST-ONE MCKINNEY 24,927,929.60  
\*\*\*\*\*

12/21/96	SERV CHG-NOV. #71	JE 2851	185.21		
12/31/96	DECEMBER DDA-#71	JE 2891		155,198.47	
12/31/96	DDA - 71	JE 8		4,005.26	
	December Total		185.21	159,203.73	
					24,768,911.08

***YTD Total			185.21	159,203.73	
					24,768,911.08

1596 0000 INVEST - ONE HILLCREST GRN 4,960,558.86  
\*\*\*\*\*

12/19/96	INT ALLOC-NOV #96	JE 2837		623.11	
12/21/96	SERV CHG-NOV. #96	JE 2851	157.10		
12/31/96	DECEMBER DDA-#96	JE 2891		46,557.97	
	December Total		157.10	47,181.08	
					4,913,534.88

***YTD Total			157.10	47,181.08	
					4,913,534.88

Run Date: 04/07/97  
Time: 08:53:01

Company No. 91  
YTD General Ledger  
GAEDEKE HOLDINGS, LTD.  
12/01/96 - 12/31/96

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-----  
Gen Sub Description J Ref Debit Credit Balance  
-----  
1597 0000 INVST - MUSEUM TOWER 7,476,533.57  
-----

12/19/96 INT ALLOC-NOV #97 JE 2830 1,399.55  
12/24/96 SERV CHG-OCT #97 JE 2864 131.34  
12/24/96 SERV CHG-NOV JE 2864 159.36  
12/31/96 DECEMBER DOA-#97 JE 2891 166,396.39  
-----  
December Total 290.70 167,795.94  
-----  
7,309,028.33

-----  
\*\*\*YTD Total 290.70 167,795.94  
-----  
7,309,028.33

-----  
2006 0000 A/P OTHER 0.00  
-----

-----  
\*\*\*YTD Total 0.00 0.00  
-----  
0.00

-----  
2301 0000 NOTES PAYABLE 0.00  
-----

12/31/96 REC NOTE PAYABLE-#71 JE 2904 14,911,525.00  
-----  
December Total 0.00 14,911,525.00  
-----  
(14,911,525.00)

-----  
\*\*\*YTD Total 0.00 14,911,525.00  
-----  
(14,911,525.00)

-----  
3001 0000 BEGINNING EQUITY (35,462.52)  
-----

Run Date: 04/07/97  
Time: 08:53:08

Company No. 98  
YTD General Ledger  
GADEEN HOLDINGS, LTD.  
12/01/96 - 12/31/96

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Gen Sub	Description	J Ref	Debit	Credit	Balance
	***YTD Total		0.00	0.00	
					(35,462.52)

3002 0000 OWNER CONTRIBUTION (77,142,754.74)

12/31/96 REC NOTE PAYABLE-#71 JE 2904			14,911,525.00		
December Total			14,911,525.00	0.00	
***YTD Total			14,911,525.00	0.00	
					(62,231,229.74)

3003 0000 OWNER WITHDRAWAL (4,429,682.00)

***YTD Total			0.00	0.00	
					(4,429,682.00)

3006 0000 DIST - SECTION 1446 90,000.00

12/16/96 INTERNAL, CHK#003178 AP 00580			326,000.00		
12/16/96 FLORIDA, CHK#003177 AP 00581			23,000.00		
December Total			349,000.00	0.00	
***YTD Total			349,000.00	0.00	
					439,000.00

Run Date: 04/07/97  
Time: 08:53:15

Company No. 98  
YTD General Ledger  
GARDNER HOLDINGS, LTD.  
12/01/96 - 12/31/96

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-----  
Gen Sub Description J Ref Debit Credit Balance  
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\*\*\*\*\* Transaction Totals \*\*\*\*\*

Total Debits	-->	19,782,085.37
Total Credits	-->	19,810,721.31
Difference	-->	-28,635.94
-----		
Total Assets	-->	377,635.94
Total Liabilities	-->	14,911,525.00
Total Equity	-->	15,260,525.00
Total Income	-->	0.00
Total Expense	-->	0.00

-----  
\*\*\*\*\* Ledger Totals \*\*\*\*\*

Beginning Debits	-->	89,946,820.92
Beginning Credits	-->	89,424,176.04
Difference	-->	522,644.88
-----		
Ending Debits	-->	89,314,474.99
Ending Credits	-->	88,820,466.05
Difference	-->	494,008.94
-----		

Commissioners:  
SUSAN F. CLARK, CHAIRMAN  
J. TERRY DEASON  
JULIA L. JOHNSON  
DIANE K. KIESLING  
JOE GARCIA



DIVISION OF COMMUNICATIONS  
ALTER D'HAESELEER  
DIRECTOR  
(904) 413-6600

# Public Service Commission

DEPOSIT

DATE

D512

APR 28 1997

Dear Prospective Applicant:

Enclosed you will find the application forms to provide:

- ( ) Alternative Local Exchange Company (ALEC);
- ( ) Interexchange Telecommunication Service (IXC);
- ( ) Interexchange Telecommunication Service with Operator Service Provider Service (OSP);
- ( ) Interexchange Telecommunication Service with Alternative Access Vender Service (AAV);
- ( ) Multi-Location Discount Aggregator Telecommunications Service Provider (MLDA);
- () Shared Tenant Service.

Other attachments include relevant information and requirements.

Upon receipt of the completed forms staff will analyze the material and prepare a recommendation to be presented to the Commissioners. Following their decision, you will be advised of the outcome. If your application is approved you must follow all applicable rules. If your application is not approved you will be notified of further requirements.

Should you have any questions, please do not hesitate to call me at (904)

97 APR 28 11:00 AM

(91)

NationsBank of Florida, N.A.

**NORTH BRIDGE EXECUTIVE SUITES**

3710 RAWLINS SUITE 1000  
DALLAS, TX 75219

DATE	CHECK NO.	AMOUNT
04/22/97	003742	\$*****100.00*

**ONE HUNDRED AND NO/100 DOLLARS** \*\*\*\*\*

PAY TO THE ORDER OF

FLORIDA PUBLIC SERVICE COMMISSION  
2540 SHUMARD OAK BLVD.  
TALLAHASSEE, FL 32399-0850

*LSW*