

KING CAPITAL CORP & AFFILIATE
COMBINED CONSOLIDATED BALANCE SHEET
December 31, 2004
USD (\$)

ASSETS

CASH & INVESTMENTS	\$109,781,000
RECEIVABLES	5,657,000
INVESTMENT IN LEASING OPERATIONS:	
Gross earning assets - operating lease equipment	52,029,000
Less accumulated depreciation	<u>(37,250,000)</u>
Operating leases - net book value	14,779,000
Direct financing leases	3,924,000
Other	<u>549,000</u>
Total investment in leasing operations	19,252,000
OTHER ASSETS	2,803,000
TOTAL ASSETS	<u><u>\$137,493,000</u></u>

LIABILITIES & STOCKHOLDERS' EQUITY

LIABILITIES:	
Accounts payable and accrued liabilities	5,550,000
Customer deposits	8,360,000
Deferred lease revenue	2,008,000
Payable for taxes	<u>12,392,000</u>
Total liabilities	28,310,000
STOCKHOLDERS' EQUITY	109,183,000
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	<u><u>\$137,493,000</u></u>