

EXHIBIT “B”

Financial statements and report of independent certified public accountants

Western Asbestos Settlement Trust

December 31, 2006 and 2005

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Report of Independent Certified Public Accountants

**To the Trustees of
Western Asbestos Settlement Trust**

We have audited the accompanying special-purpose statements of net claimants' equity of Western Asbestos Settlement Trust (the Trust), organized in the State of Nevada, for the years ended December 31, 2006 and 2005, and the related statements of changes in net claimants' equity and cash flows for the years then ended. These special-purpose financial statements are the responsibility of the Trust's management. Our responsibility is to express an opinion on these special-purpose financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America as established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As described in Note A, these special-purpose financial statements were prepared on a special-purpose basis of accounting and are not intended to be a presentation in conformity with accounting principles generally accepted in the United States. The special-purpose basis of accounting has been used in order to present the amount of equity presently available to current and future claimants.

In our opinion, the accompanying special-purpose financial statements of Western Asbestos Settlement Trust, as of and for the years ended December 31, 2006 and 2005, are fairly presented, in all material respects, on the basis of accounting described in Note A.

Our audit was conducted for the purpose of forming an opinion on the special-purpose financial statements taken as a whole. The supplementary schedule is presented for purposes of additional analysis and is not a required part of the special-purpose financial statements. This information has been subjected to the auditing procedures applied in our audit of the special-purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the special-purpose financial statements taken as a whole.

This report is intended solely for the information and use of the management of the Trust and Trustees, the beneficiaries of the Trust, the Futures Representative, the Futures Counsel, the members of the Trust Advisory Committee, and the United States Bankruptcy Court for the Northern District of California, Oakland Division and is not intended to be and should not be used by anyone other than these specified parties. This restriction is not intended to limit the distribution of this report which, upon filing with the United State Bankruptcy Court for the Northern District of California, Oakland Division is a matter of public record.



Reno, Nevada
March 26, 2007

Western Asbestos Settlement Trust

STATEMENTS OF NET CLAIMANTS' EQUITY

December 31,

	<u>2006</u>	<u>2005</u>
ASSETS		
Cash, cash equivalents and investments		
Available-for-sale		
Restricted	\$ 56,042,990	\$ 55,726,169
Unrestricted	<u>1,129,094,122</u>	<u>1,193,394,834</u>
Total cash, cash equivalents and investments	1,185,137,112	1,249,121,003
Accrued interest and dividend receivables	9,083,119	9,097,870
Purchased interest	463,316	552,784
Prepaid federal income tax	4,258,428	1,289,557
Deferred tax asset	-	<u>2,910,000</u>
Total assets	<u>\$ 1,198,941,975</u>	<u>\$ 1,262,971,214</u>
LIABILITIES		
Accrued expenses	\$ 1,100,553	\$ 1,583,820
Claim processing deposits	674,250	551,250
Deferred tax liability	8,188,000	-
Unpaid claims (Note D)		
Outstanding offers	10,784,088	10,396,798
Pre-petition liquidated claims	604,926	514,931
Adjustments to previously paid claims (Note D)	-	62,521,170
Reimbursement obligation	26,676,440	25,881,296
Lease commitments payable	<u>36,624</u>	<u>109,872</u>
Total liabilities	<u>\$ 48,064,881</u>	<u>\$ 101,559,137</u>
NET CLAIMANTS' EQUITY	<u>\$ 1,150,877,094</u>	<u>\$ 1,161,412,077</u>

The accompanying notes are an integral part of these statements.

Western Asbestos Settlement Trust

STATEMENTS OF CHANGES IN NET CLAIMANTS' EQUITY

For the years ended December 31,

	2006	2005
Net claimants' equity, beginning of year	\$ 1,161,412,077	\$ 1,253,050,316
Additions to net claimants' equity		
Initial funding	-	3,475,245
Investment income	42,558,920	35,089,663
Thorpe facility income received	126,000	-
Net decrease in lease commitments payable	73,248	-
Net realized and unrealized gains on available-for-sale securities	29,559,324	-
Net decrease in reimbursement obligation	-	3,913,112
Total additions	72,317,492	42,478,020
Deductions from net claimants' equity		
Operating expenses	1,663,514	10,812,529
Provision for income taxes	17,879,129	728,145
Claims settled	62,127,398	112,881,837
Net realized and unrealized losses on available-for-sale securities	-	4,068,016
Net increase in outstanding claim offers	387,290	5,625,732
Net increase in reimbursement obligation	795,144	-
Total deductions	82,852,475	134,116,259
Net claimants' equity, end of year	\$ 1,150,877,094	\$ 1,161,412,077

The accompanying notes are an integral part of these statements.

Western Asbestos Settlement Trust

STATEMENTS OF CASH FLOWS

For the years ended December 31,

	2006	2005
Cash inflows:		
Initial funding	\$ -	\$ 4,125,245
Investment income receipts	42,663,138	28,037,436
Increase in claim processing deposits	123,000	126,500
Thorpe facility income	126,000	-
Total cash inflows	42,912,138	32,289,181
Cash outflows:		
Claim payments made	124,558,573	50,718,012
Total cash claim payments	124,558,573	50,718,012
Net realized losses on		
Available-for-sale securities	2,184,574	3,968,821
Disbursements for Trust operating expenses	2,146,781	10,385,678
Disbursements for Trust income taxes	9,750,000	4,245,026
Total cash outflows	138,639,928	69,317,537
Net cash outflows	(95,727,790)	(37,028,356)
Non-cash changes:		
Net unrealized gains (losses) on available-for-sale securities	31,743,899	(99,195)
NET DECREASE IN CASH, CASH EQUIVALENTS AND INVESTMENTS AVAILABLE-FOR-SALE	(63,983,891)	(37,127,551)
Cash, cash equivalents and investments available-for sale, beginning of year	1,249,121,003	1,286,248,554
Cash, cash equivalents and investments available-for-sale, end of year	\$ 1,185,137,112	\$ 1,249,121,003

The accompanying notes are an integral part of these statements.

Western Asbestos Settlement Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2006 and 2005

NOTE A - SUMMARY OF ACCOUNTING POLICIES

1. Description of Trust

The Western Asbestos Settlement Trust (the Trust), organized pursuant to the laws of the state of Nevada with its office in Reno, Nevada, was established pursuant to the Western Asbestos Company (Western Asbestos), Western Mac Arthur Co. (Western Mac Arthur) and Mac Arthur Co. (Mac Arthur), (collectively the Debtors), Second Amended Joint Plan of Reorganization (the Plan), dated November 22, 2002. The Trust was formed to assume the Debtors' liabilities resulting from pending and potential litigation involving individuals exposed to asbestos who have manifested asbestos-related diseases or conditions; liquidate, resolve, pay and satisfy all current and future asbestos related claims in accordance with the Plan; preserve, hold, manage and maximize the Trust assets for use in paying and satisfying allowed asbestos related claims; prosecute, settle and manage the disposition of the asbestos in-place insurance coverage; and prosecute, settle and manage asbestos insurance coverage actions. Upon approval of the Plan, the Trust assumed liability for existing and future asbestos health claims against the Debtors. The Trust was created effective April 22, 2004.

The Trust was initially funded with cash, Western Asbestos securities, notes receivable and insurance settlement proceeds. Since its creation, all notes receivable have been collected. The Trust's funding is dedicated solely to the settlement of asbestos health claims and the related costs thereto, as defined in the Plan.

The Trust processes and pays all asbestos related claims in accordance with the Western Asbestos Settlement Trust Agreement, as amended and restated, the Case Valuation Matrix (Matrix) and Trust Distribution Procedures (TDP) (collectively, the Trust Procedures).

2. Special-Purpose Accounting Methods

The Trust's financial statements are prepared using special-purpose accounting methods that differ from accounting principles generally accepted in the United States. The special-purpose accounting methods were adopted in order to present the amount of equity available for payment of current and future claims. These special-purpose accounting methods are as follows:

- a. The financial statements are prepared using the accrual basis of accounting, as modified below.
- b. The funding received from Western Asbestos, Western Mac Arthur and its liability insurers is recorded directly to net claimants' equity. These funds do not represent income of the Trust. Offers for asbestos health claims are reported as deductions from net claimants' equity and do not represent expenses of the Trust.
- c. Costs of non-income producing assets, which will be exhausted during the life of the Trust and are not available for satisfying claims, are expensed when incurred. These costs include acquisition costs of computer hardware, software, software development, office furniture, leasehold improvements, and other prepaid expenses such as rent and insurance.
- d. Future fixed liabilities and contractual obligations entered into by the Trust are recorded directly against net claimants' equity. Accordingly, the future minimum rental commitments outstanding at period end for non-cancelable operating leases, net of any sublease agreements, have been recorded as deductions from net claimants' equity.

Western Asbestos Settlement Trust

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2006 and 2005

NOTE A - SUMMARY OF ACCOUNTING POLICIES - Continued

2. Special-Purpose Accounting Methods - Continued

- e. The liability for unpaid claims reflected in the statement of net claimants' equity represents settled but unpaid claims and outstanding offers. A claims liability is recorded once an offer is made to the claimant at the amount equal to the expected pro rata payment. No liability is recorded for future claim filings and filed claims on which no offer has been made. Net claimants' equity represents funding available to pay present and future claims on which no fixed liability has been recorded.
- f. Available-for-sale securities are recorded at market. All interest and dividend income on available-for-sale securities, net of investment expenses is included in investment income on the statement of changes in net claimants' equity. Net realized and unrealized gains and losses on available-for-sale securities are recorded as a separate component on the statement of changes in net claimants' equity.
- g. Realized gains and losses on available-for-sale securities are recorded based on the security's amortized cost. At the time a security is sold, all previously recorded unrealized gains and losses are reversed and recorded net, as a component of other unrealized gains and losses in the accompanying statement of changes in net claimants' equity.

3. Cash and Cash Equivalents

Cash and cash equivalents include demand deposit accounts and cash invested in money market funds.

4. Deposits

Claims processing deposits represent filing fees collected for each unliquidated claim which fees are refunded by the Trust if the claim is paid.

5. Use of Estimates

The preparation of financial statements in conformity with the special-purpose accounting methods described above requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions to net claimants' equity during the reporting period. Actual results could differ from those estimates. Significant accounting estimates made by management include the balance due on reimbursement obligations.

6. Concentration of Credit Risk

Financial instruments that potentially subject the Trust to concentrations of credit risk consist principally of cash and cash equivalents. Cash equivalents consist of money market accounts. Cash equivalents and demand deposits are maintained with high credit quality financial institutions. Cash and cash equivalents are in excess of Federal Deposit Insurance Corporation insurance limits. The Trust believes it is not exposed to significant credit risk on cash and cash equivalents.

Western Asbestos Settlement Trust

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2006 and 2005

NOTE B - CASH, CASH EQUIVALENTS AND INVESTMENTS

The Trust has classified its investments as available for sale, and recorded the securities at market value, as follows:

	December 31, 2006	
	Cost	Market
<u>Restricted:</u>		
Cash equivalents	\$ 56,042,090	\$ 56,042,990
<u>Unrestricted:</u>		
Cash demand deposits	\$ 245,659	\$ 245,659
Cash equivalents	85,203,320	85,203,320
Corporate securities	202,659,127	238,886,485
U.S. Government obligations	110,541,770	109,323,427
Corporate and other debt	698,617,486	695,435,231
	\$1,097,267,362	\$1,129,094,122
	December 31, 2005	
	Cost	Market
<u>Restricted:</u>		
Cash equivalents	\$ 55,726,169	\$ 55,726,169
<u>Unrestricted:</u>		
Cash demand deposits	\$ 294,125	\$ 294,125
Cash equivalents	191,616,703	191,616,703
Corporate securities	196,522,674	203,781,499
U.S. Government obligations	67,305,966	67,091,980
Corporate and other debt	737,499,409	730,610,527
	\$1,193,238,877	\$1,193,394,834

The maturities of the Trust's available-for-sale securities at market value (excluding cash equivalents) are as follows as of December 31, 2006:

	Less than 1 Year	After 1 Year Through 5 Years	After 5 Years Through 10 Years	After 10 Years
U.S. Government obligations	\$ -	\$ 4,149,376	\$ 16,134,442	\$ 89,039,609
Corporate and other debt	1,011,380	171,739,329	223,877,289	298,807,233
	\$1,011,380	\$175,888,705	\$240,011,731	\$387,846,842

Western Asbestos Settlement Trust

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2006 and 2005

NOTE C - FIXED ASSETS

The cost of non-income producing assets that will be exhausted during the life of the Trust and are not available for satisfying claims are expensed as incurred. Since inception, the cost of fixed assets expensed, net of disposals, include:

Acquisition of furniture and equipment	\$ 57,430
Acquisition of computer hardware and software	<u>442,128</u>
	<u>\$499,558</u>

These items have not been recorded as assets, but rather as operating expenses and direct deductions from net claimants' equity in the accompanying financial statements. The cost of fixed assets that were expensed during the years ended December 31, 2006 and 2005 were \$106,507 and \$244,446, respectively.

Total depreciation expense related to asset acquisition using accounting principles generally accepted in the United States would have been approximately \$148,742 and \$117,000 for the years ended December 31, 2006 and 2005, respectively.

NOTE D - CLAIM LIABILITIES

The Trust distinguishes between claims that were resolved prior to the establishment of the Trust and claims received and processed using the Trust Procedures after the creation of the Trust (Trust Claims). The claims filed prior to the creation of the Trust were grouped into three categories: default, matrix and settlement claims (Pre-petition Liquidated Claims).

The cases underlying the Pre-petition Liquidated Claims were stayed by the courts until the Plan was approved. The Trust approved and immediately made offers to pay, subject to receiving a claimant release, the approved Payment Percentage of the liquidated value of each Pre-Petition Liquidated Claim. Certain Pre-petition Liquidated Claims were further reduced by payments made by the debtors' insurers prior to the formation of the Trust.

For all claims, a liability for unpaid claims is recorded at the time the offer is extended and the release form is sent. Funds are released after the release form is signed and received by the Trust. Unpaid claims liabilities remain on the Trust's books until the offer is accepted or expires after six months. Offers may be extended an additional six months upon written request and good cause. As of the years ended December 31, 2006 and 2005, there were no expired offers. The Trust processed and approved approximately \$47,500,000 and \$54,795,000 of Trust Claims during the years ended December 31, 2006 and 2005, respectively.

Western Asbestos Settlement Trust

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2006 and 2005

NOTE D - CLAIM LIABILITIES - Continued

All claimants are entitled to the full liquidated value of their claim. Under the TDP, claimants receive an initial pro rata payment equal to the approved Payment Percentage of the claims' liquidated value. The remaining obligation for the unpaid portion of the liquidated amount is not recorded and is not a liability of the Trust, unless the Payment Percentage is increased. In that instance, the Trust would be obligated and retroactively pay the increased percentage to all previously paid claimants.

In February 2006, the Payment Percentage was increased from 31.5% to 34.2%. As a result of the increased Payment Percentage, all claims previously paid, offered or approved received an additional 2.7% of the claim's liquidated value. The Trust estimated and recorded a liability for the increased Payment Percentage of approximately \$61,298,000 as of December 31, 2005. Of this amount, \$60,465,000 relates to claims paid prior to December 31, 2005. The liability for unpaid claims as of December 31, 2005, including outstanding offers and unpaid Pre-petition Liquidated Claims was adjusted by approximately \$833,000.

Further, in the interest of treating all claimants equitably in accordance with the Plan, the Trustees have recommended that all payments made during each calendar year include a Cost of Living Adjustment for inflation based upon the Federal Bureau of Labor Statistics' *Consumer Price Index for Urban Wage Earners and Clerical Workers* (CPI-W). Claims liabilities at year end are adjusted for any approved Inflation Adjustments. Inflation Adjustments of 2.6% and 3.4% were made to outstanding claims liabilities as of December 31, 2006 and 2005, respectively. These adjustments increased outstanding claims by \$285,000 and \$2,415,000 as of December 31, 2006 and 2005, respectively.

During 2006, the Trust processed and paid approximately \$78,786,000 to claimants under the increased Payment Percentage and Inflation Adjustments.

NOTE E - REIMBURSEMENT OBLIGATIONS

Under the Plan, and as detailed in the Trust Agreement, certain parties were given reimbursement rights to the recovery of fees and expenses incurred in their efforts to obtain Plan approval, along with interest. Under the provisions of the Plan, the Trust also owes interest on this amount from the date of payment by the insurer until repayment by the Trust at the 30-day T Bill rate. The Trust has estimated its liability under this provision based on court ordered fee applications; the dates services were provided; and the 30-day T Bill rate. During 2005, the Trust revised the estimate for the correction of certain errors, including approximately \$2.2 million in payments made in 2004 which were improperly included in the obligation. The Trust has also reduced its liability under this obligation by an estimate of an amount due from the parties for over-distribution of tax payments while the initial settlements were held in escrow. The trust has estimated this receivable at approximately \$1.9 million. The accrual of interest on the remaining obligation was adjusted to reflect these changes. No payments were made on the obligation in 2006 or 2005. The resulting remaining liability at December 31, 2006 and 2005 was estimated to be \$26,676,440 and \$25,881,296, respectively. The actual amount paid under this obligation may differ from this estimate.

Western Asbestos Settlement Trust

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2006 and 2005

NOTE F - COMMITMENTS AND CONTINGENCIES

The Trust leases its offices in Reno, Nevada, under a non-cancelable operating lease. The lease contains an early release provision, contingent upon the passage of legislation nationalizing the trust fund. If such legislation were to become law, the Trust may terminate the lease with thirty days written notice any time after January 31, 2006. If no such legislation is passed, the lease will expire July 31, 2007.

The Trust prepaid half of the total lease payments upon execution of the lease. The entire amount of this payment was included in the operating expenses on the statement of change in net claimants' equity in the period ended December 31, 2004. As a result of the prepayment, no payment was due under the lease until 2006. During the year ended December 31, 2006, the Trust paid \$73,248 in rental expense. Future minimum rental commitments under this operating lease, as of December 31, 2006, are as follows:

Year ending December 31, 2007	<u>\$36,624</u>
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This obligation has been recorded as a liability in the accompanying financial statements.

NOTE G - NET CLAIMANTS' EQUITY

The Trust was created pursuant to the Plan approved by the United States Bankruptcy Court for the Northern District of California, Oakland Division. The TDP was adopted pursuant to the Plan and concurrently with the Trust Agreement. It is designed to provide fair and equitable treatment for all Trust claims that may presently exist or may arise in the future. The TDP prescribes certain procedures for distributing the Trust's limited assets, including pro rata payments and initial determination of claim value based on scheduled diseases values, jurisdictions, and individual factual information concerning each claimant as set forth in the Trust Procedures.

Under the TDP, the Trust forecasts its anticipated annual sources and uses of cash until the last projected future claim has been paid. A pro rata payment percentage is calculated such that the Trust will have no remaining assets or liabilities after the last future claimant receives his/her pro rata share.

Based on research and testimony presented during the bankruptcy, the court approved an initial payment to claimants of 31.5% payment of the liquidated value of then current and estimated future claims (Payment Percentage). The TDP gives the Trustees, with the consent of the TAC and the Futures Representative, the power to periodically update its estimate of the pro rata payment percentage based on updated assumptions regarding its future assets and liabilities and, if appropriate, propose additional changes in the pro rata payment percentage. In February 2006, the Payment Percentage was increased to 34.2% by the Trustees with the consent of the TAC and Futures Representative. The increase was retroactive for claims approved since inception.

Western Asbestos Settlement Trust

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2006 and 2005

NOTE H - EMPLOYEE BENEFIT PLANS

The Trust has established a defined contribution retirement savings plan under Section 401(k) of the Internal Revenue Code for all eligible employees after completion of certain age and service requirements. Employees may voluntarily elect to defer their compensation or fund a Roth IRA and invest in various options for their retirement. The plan allows employees to defer a percentage of their salaries within limits set by the Internal Revenue Code with the Trust matching contributions by employees of up to 4% of their salaries. The total employer contributions and expenses under the plan were approximately \$19,200 and \$16,700 for the years ended December 31, 2006 and 2005, respectively.

NOTE I - RESTRICTED CASH EQUIVALENTS

To avoid the high costs of director and officer liability insurance, and pursuant to the Trust Agreement, the Trust has elected to be self insured and has established a segregated security fund of \$40 million. These funds are devoted exclusively to securing the obligations of the Trust to indemnify the former and current Trustees and officers, employees, agents and representatives of the Trust. The funds are held in a separate Trust bank account, and the investment earnings on these funds accrue to the benefit of the Trust.

As a condition of the Plan, the Trust was required to establish various indemnity and property damage defense funds for the benefit of certain Debtors, related parties and insurers. The total sum of \$15,500,000 is required to be held to secure the payment of future claims. A portion of the investment earnings are also restricted for the benefit of the indemnity and property defense funds.

As of December 31, 2006 and 2005, cash equivalents of \$56,042,990 and \$55,726,169 were respectively restricted for these purposes.

NOTE J - FACILITY SHARING AGREEMENT

The Trust has entered into a facilities sharing agreement with the J. T. Thorpe Settlement Trust, (the Thorpe Trust). The two trusts are related through a common Trustee. Under the agreement, and in exchange for advance payments of \$21,000 per month, the Trust provides use of its facilities and services relating to administration and claims processing. The agreement expires June 30, 2007, and will automatically renew for additional one-year periods unless either party provides six months written notice. Subsequent to the first anniversary of the agreement, the Trust is required annually to provide a written reconciliation of the annual services costs compared to the advance payments. Any excess of cost over payments or payments over cost is required to be repaid by the benefited party with interest.

Western Asbestos Settlement Trust

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2006 and 2005

NOTE K - INCOME TAXES

For Federal income tax purposes, the Trust is taxed as a Qualified Settlement Fund (QSF). Income and expenses associated with the QSF are taxed in accordance with Section 468B of the Internal Revenue Code, which obligates the Trust to pay for any federal income tax liability imposed upon the QSF. The statutory income tax rate for the QSF is 35%.

The Trust accounts for income taxes in accordance with the Statement of Financial Accounting Standards (SFAS) No. 109, "Accounting for Income Taxes." SFAS No. 109 requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of temporary differences between the book and tax basis of assets and liabilities.

The provision for income taxes consists of the following for the years ended December 31, 2006 and 2005:

	2006	2005
Federal income tax – current	\$ 6,781,129	\$3,638,145
Deferred income tax (benefit) expense	11,098,000	(2,910,000)
	\$17,879,129	\$ 728,145

The components of the deferred income tax asset (liability), as presented in the statements of net claimants' equity consisted of the following at December 31:

	2006	2005
<u>Deferred tax asset (liability):</u>		
Depreciation and amortization	\$ 781,000	\$1,537,000
Capital loss carryforwards	2,158,000	1,389,000
Unrealized appreciation	(11,139,000)	(55,000)
Other, net	12,000	39,000
	(\$8,188,000)	\$2,910,000

SUPPLEMENTARY SCHEDULE

Western Asbestos Settlement Trust

SCHEDULE OF OPERATING EXPENSES

For the years ended December 31,

	<u>2006</u>	<u>2005</u>
Accounting	\$ 208,836	\$ 214,699
Claims processing/claims system development	378,868	564,571
Computer equipment	105,739	243,211
Community relations	126,963	-
Contract labor	20,841	67,530
Database development	33,967	42,099
Futures representatives	166,172	361,389
Insurance	43,107	41,236
Internet	5,955	5,795
Legal fees, net of refunds received	(684,150)	7,575,452
Meeting expense	2,190	1,625
Office expense	20,758	37,902
Office furniture and equipment	768	1,235
Payroll and related taxes	533,876	414,204
Pension plan contribution and fees	20,995	16,656
Rent	-	2,363
Taxes and licenses	625	1,400
Telephone	23,730	20,717
Travel, meals and entertainment	7,021	15,776
Trust advisory committee	112,543	344,778
Trustee fees	534,710	839,891
	<u>\$ 1,663,514</u>	<u>\$ 10,812,529</u>