

**NATIONAL FOUNDATION OF AMERICA IN LIQUIDATION
SCHEDULE OF CASH ON HAND AND LIABILITIES
AS OF APRIL 30, 2008**

ASSETS ⁽¹⁾

CASH

LOCAL GOVERNMENT INVESTMENT POOL (LGIP) ⁽²⁾	\$	15,035,052
BANK OF AMERICA		151,632
WACHOVIA BANK		15,413
	<u>\$</u>	<u>15,202,097</u>

LIABILITIES

CLASS 1 EXPENSES THROUGH APRIL 30, 2008 ⁽³⁾		\$65,338
CLASS 2 CLAIMANTS	\$	19,418,409
CLAIMANTS LOWER IN PRIORITY THAN CLASS 2		130,309
	<u>\$</u>	<u>19,548,718</u>
EXCESS OF LIABILITIES OVER CASH ON HAND	\$	(4,346,621)
	<u>\$</u>	<u>15,202,097</u>

⁽¹⁾ DOES NOT INCLUDE REAL ESTATE (BOOK VALUE OF APPROXIMATELY \$1,500,000) , REFUNDS OF COMMISSIONS FROM AGENTS (APPROXIMATELY \$2,000,000) OR POTENTIAL RECOVERY OF LOSSES IN THIRD PARTIES ACTIONS

⁽²⁾ INCLUDES ESTIMATE FOR INTEREST EARNED DURING APRIL 2008

⁽³⁾ CLASS 1 EXPENSES INCLUDES AN ESTIMATE OF SERVICES PROVIDED BY SPECIAL DEPUTY, LEGAL COUNSEL AND CONTRACTORS UNPAID THROUGH APRIL 30, 2008

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