

EXHIBIT E

See Attached (21) Page(s)

Century Small Business Solutions
PO Box 4071
Ballwin, MO 63022
636-394-4439

August 5, 2002

To the Board of Directors:


KMB Utility Corporation, Inc.
Mrs. Ann Rudy, President
5108 Dulin Creek Road
House Springs, MO 63051

We have compiled the accompanying balance sheet of KMB Utility Corporation, Inc. as of June 30, 2002, and the related statements of income and retained earnings and cash flows for the year then ended.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, result of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Sincerely,



Stephen Finch & Assoc., Inc.,
d/b/a Century Small Business Solutions

Century Small Business Solutions
PO Box 4071
Ballwin, MO 63022
636-394-4439

November 26, 2002

To the Board of Directors:

KMB Utility Corporation, Inc.
Mrs. Ann Rudy, President
5108 Dulin Creek Road
House Springs, MO 63051

The accompanying PROFORMAS of the balance sheet of KMB Utility Corporation, Inc. as of November 1, and the related statement of income for ten months to date, assumes no activity other than an estimated financial situation as of that date and no other transactions other than had the sale of the assets of Cedar Hill Estates Water Company, Inc. to KMB Utility Company, Inc. been made as of close of business on October 31, 2002. These statements are for planning and analysis only and are NOT a reflection of an actual asset sale.

This PROFORMA is limited to presenting in the form of financial statements information that is the representation of management. Therefore, we do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the enclosed PROFORMA financial statements, they might influence the user's conclusions about the Company's financial position, result of operations, and cash flows. Accordingly, these PROFORMA financial statements are not designed for those who are not informed about such matters.

Sincerely,

A handwritten signature in black ink, appearing to read "S. Finch", is written over a horizontal line.

Stephen Finch & Assoc., Inc.,
d/b/a Century Small Business Solutions

KMB Utility Corporation, Inc.
BALANCE SHEET
As of October 31, 2002

ASSETS

CURRENT ASSETS

102 - Cash in Bank- MO State Bank \$ 1,494.95

Total Current Assets 1,494.95

PROPERTY AND EQUIPMENT

141 - Systems 27,500.00

141.01 - CHE Systems 88,168.24

142 - Systems Improvements 106,863.62

146 - Furniture & Fixtures 4,421.59

147 - Equipment 63,562.99

148 - Vehicles 3,633.63

149 - Accumulated Depreciation (126,074.91)

Net Property and Equipment 168,075.16

TOTAL ASSETS \$ 169,570.11

KMB Utility Corporation, Inc.
BALANCE SHEET
As of October 31, 2002

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

204 - IRS Refund- Overpymt.	\$	1,218.77
206 - Due Piffel Excavating		111,729.36
233 - State Payroll Tax		<u>206.00</u>

Total Current Liabilities		<u>113,154.13</u>
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LONG-TERM LIABILITIES

262 - Due Officers		<u>8,000.00</u>
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Total Long-Term Liabilities		<u>8,000.00</u>
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Total Liabilities		<u>121,154.13</u>
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EQUITY

Capital Stock		333.00
Retained Earnings		<u>48,082.98</u>

TOTAL EQUITY		<u>48,415.98</u>
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TOTAL LIABILITIES/EQUITY	\$	<u>169,570.11</u>
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KMB Utility Corporation, Inc.
INCOME STATEMENT
For the 1 Month and 10 Months Ended October 31, 2002

	10 Months Ended October 31, 2002	%
Sales		
301 - Current Revenues	\$ 148,960.45	99.35
303 - Tap Fees	950.00	0.63
304 - Other Income	22.38	0.01
Less Returns & Allowances	<u>0.00</u>	<u>0.00</u>
Total Sales	<u>149,932.83</u>	<u>100.00</u>
 Gross Profit	 <u>149,932.83</u>	 <u>100.00</u>
 Operating Expenses		
501 - Water	265.29	0.18
503 - PSC Expense	1,021.80	0.68
504 - Chemicals	631.43	0.42
506 - Lab Sampling	1,350.00	0.90
507 - Electricity	11,875.47	7.92
508 - Assessments	5,297.28	3.53
509 - Outside Services	22,765.76	15.18
510 - Operating Supplies	659.05	0.44
512 - Freight & Postage	1,273.86	0.85
515 - Wages	39,688.58	26.47
516 - Officer Salary	7,218.75	4.81
519 - Pension Expense	345.75	0.23
520 - Office Rent	1,150.24	0.77
521 - Equipment Rental	61.45	0.04
528 - Pagers	203.68	0.14
529 - Telephone	1,415.01	0.94
530 - Repairs & Maintenance	44,778.81	29.87
535 - Business Insurance	2,160.53	1.44
536 - Employee Health Insurance	(67.48)	(0.05)
542 - FICA Taxes	3,874.94	2.58
543 - Unemployment Taxes	380.39	0.25
547 - Registration Fees	95.95	0.06
548 - Permits & Licenses	270.00	0.18
552 - Vehicle Expense	1,389.41	0.93
564 - Legal & Accounting	5,433.15	3.62
566 - Office Supplies	631.93	0.42
570 - Certification & Training	352.93	0.24
575 - Depreciation	8,371.04	5.58
594 - Bank Charges	320.09	0.21
595 - Miscellaneous	<u>5,122.84</u>	<u>3.42</u>
Total Operating Expenses	<u>168,337.93</u>	<u>112.28</u>
 Operating Income (Loss)	 <u>(18,405.10)</u>	 <u>(12.28)</u>

See Accountants' Compilation Report

KMB Utility Corporation, Inc.
INCOME STATEMENT
For the 1 Month and 10 Months Ended October 31, 2002

	10 Months Ended October 31, 2002	%
Other Expense		
Net Income (Loss)	(18,405.10)	(12.28)

See Accountants' Compilation Report

Century Small Business Solutions
PO Box 4071
Ballwin, MO 63022
636-394-4439

November 26, 2002

KMB Utility Corporation, Inc.
Mrs. Ann Rudy, President
House Springs, MO 63051

Gentlemen:

We have compiled the accompanying balance sheet of KMB Utility Corporation, Inc. as of October 31, 2002 and the related statements of income and retained earnings and cash flows for the 10 Months then ended.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, we do not express an opinion or any other form of assurance on them.

Substantially all of the disclosures required by generally accepted accounting principles are omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial condition. Accordingly, these financials are not designed for those who are not informed about such matters.



Stephen Finch & Associates, Inc.
d/b/a Century Small Business Solutions

KMB Utility Corporation, Inc.
BALANCE SHEET
As of October 31, 2002

ASSETS

CURRENT ASSETS

102 - Cash in Bank- MO State Bank	\$	1,494.95
110 - Due from Cedar Hill Water		<u>88,168.24</u>

Total Current Assets		<u>89,663.19</u>
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PROPERTY AND EQUIPMENT

141 - Systems	27,500.00
142 - Systems Improvements	106,863.62
146 - Furniture & Fixtures	4,421.59
147 - Equipment	63,562.99
148 - Vehicles	3,633.63
149 - Accumulated Depreciation	<u>(126,074.91)</u>

Net Property and Equipment	<u>79,906.92</u>
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TOTAL ASSETS	<u><u>\$ 169,570.11</u></u>
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KMB Utility Corporation, Inc.
BALANCE SHEET
As of October 31, 2002

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

204 - IRS Refund- Overpymt.	\$	1,218.77
206 - Due Piffel Excavating		111,729.36
233 - State Payroll Tax		<u>206.00</u>

Total Current Liabilities		<u>113,154.13</u>
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LONG-TERM LIABILITIES

262 - Due Officers		<u>8,000.00</u>
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Total Long-Term Liabilities		<u>8,000.00</u>
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Total Liabilities		<u>121,154.13</u>
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EQUITY

Capital Stock		333.00
Retained Earnings		<u>48,082.98</u>

TOTAL EQUITY		<u>48,415.98</u>
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TOTAL LIABILITIES/EQUITY	\$	<u><u>169,570.11</u></u>
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KMB Utility Corporation, Inc.
INCOME STATEMENT
For the 1 Month and 10 Months Ended October 31, 2002

	10 Months Ended October 31, 2002	%
Sales		
301 - Current Revenues	\$ 148,960.45	99.35
303 - Tap Fees	950.00	0.63
304 - Other Income	22.38	0.01
Less Returns & Allowances	0.00	0.00
Total Sales	<u>149,932.83</u>	<u>100.00</u>
 Gross Profit	 <u>149,932.83</u>	 <u>100.00</u>
Operating Expenses		
501 - Water	265.29	0.18
503 - PSC Expense	1,021.80	0.68
504 - Chemicals	631.43	0.42
506 - Lab Sampling	1,350.00	0.90
507 - Electricity	11,875.47	7.92
508 - Assessments	5,297.28	3.53
509 - Outside Services	22,765.76	15.18
510 - Operating Supplies	659.05	0.44
512 - Freight & Postage	1,273.86	0.85
515 - Wages	39,688.58	26.47
516 - Officer Salary	7,218.75	4.81
519 - Pension Expense	345.75	0.23
520 - Office Rent	1,150.24	0.77
521 - Equipment Rental	61.45	0.04
528 - Pagers	203.68	0.14
529 - Telephone	1,415.01	0.94
530 - Repairs & Maintenance	44,778.81	29.87
535 - Business Insurance	2,160.53	1.44
536 - Employee Health Insurance	(67.48)	(0.05)
542 - FICA Taxes	3,874.94	2.58
543 - Unemployment Taxes	380.39	0.25
547 - Registration Fees	95.95	0.06
548 - Permits & Licenses	270.00	0.18
552 - Vehicle Expense	1,389.41	0.93
564 - Legal & Accounting	5,433.15	3.62
566 - Office Supplies	631.93	0.42
570 - Certification & Training	352.93	0.24
575 - Depreciation	8,371.04	5.58
594 - Bank Charges	320.09	0.21
595 - Miscellaneous	5,122.84	3.42
Total Operating Expenses	<u>168,337.93</u>	<u>112.28</u>
Operating Income (Loss)	<u>(18,405.10)</u>	<u>(12.28)</u>

See Accountants' Compilation Report

KMB Utility Corporation, Inc.
INCOME STATEMENT
For the 1 Month and 10 Months Ended October 31, 2002

	10 Months Ended October 31, 2002	%
Other Expense		
Net Income (Loss)	<u>(18,405.10)</u>	<u>(12.28)</u>

See Accountants' Compilation Report

Century Small Business Solutions
PO Box 4071
Ballwin, MO 63022
636-394-4439

November 26, 2002

To the Board of Directors:

CEDAR HILL ESTATES WATER CO.

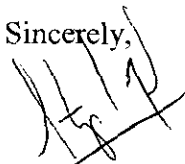
Mrs. Ann Rudy, President
5108 Dulin Creek Road
House Springs, MO 63051

The accompanying PROFORMAS of the balance sheet of CEDAR HILL ESTATES WATER CO. as of November 1, and the related statement of income for ten months to date, assumes no activity other than an estimated financial situation as of that date and no other transactions other than had the sale of the assets of Cedar Hill Estates Water Company, Inc to KMB Utility Company, Inc. been made as of close of business on October 31, 2002. These statements are for planning and analysis only and are NOT a reflection of an actual asset sale.

This PROFORMA is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

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Sincerely,



Stephen Finch & Assoc., Inc.,
d/b/a Century Small Business Solutions

CEDAR HILL ESTATES WATER CO.
BALANCE SHEET
As of October 31, 2002

ASSETS

CURRENT ASSETS

102 - Cash in Bank-- MO State Bank	\$	204.36
106 - Accounts Receivable		<u>420.00</u>

Total Current Assets		<u>624.36</u>
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PROPERTY AND EQUIPMENT

TOTAL ASSETS	\$	<u><u>624.36</u></u>
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CEDAR HILL ESTATES WATER CO.
BALANCE SHEET
As of October 31, 2002

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

205 - Due Piffel Excavating \$ 17,437.97

Total Current Liabilities 17,437.97

LONG-TERM LIABILITIES

Total Liabilities 17,437.97

EQUITY

Capital Stock 70,633.00

Retained Earnings (87,445.61)

TOTAL EQUITY (16,812.61)

TOTAL LIABILITIES/EQUITY \$ 625.36

CEDAR HILL ESTATES WATER CO.
INCOME STATEMENT
For the 1 Month and 10 Months Ended October 31, 2002

	10 Months Ended October 31, 2002	%
Sales		
301 - Current Revenues	\$ 7,524.72	90.68
302 - Primacy Fees	133.98	1.61
304 - Other Income	639.58	7.71
Less Returns & Allowances	<u>0.00</u>	<u>0.00</u>
Total Sales	<u>8,298.28</u>	<u>100.00</u>
 Gross Profit	 <u>8,298.28</u>	 <u>100.00</u>
 Operating Expenses		
501 - Water	293.75	3.54
503 - PSC Expense	48.29	0.58
506 - Lab Sampling	1,364.00	16.44
507 - Electricity	1,517.66	18.29
508 - Assessments	401.80	4.84
509 - Outside Services	10,272.37	123.79
510 - Operating Supplies	58.77	0.71
512 - Freight & Postage	1,518.17	18.29
515 - Wages	9,512.58	114.63
516 - Officer Salary	1,031.25	12.43
520 - Office Rent	1,249.76	15.06
526 - Office Utilities	209.73	2.53
528 - Pagers	102.43	1.23
529 - Telephone	1,054.94	12.71
530 - Repairs & Maintenance	12,321.97	148.49
535 - Business Insurance	1,944.47	23.43
536 - Employee Health Insurance	203.66	2.45
542 - FICA Taxes	918.75	11.07
543 - Unemployment Taxes	56.34	0.68
547 - Registration Fees	64.05	0.77
548 - Permits & Licenses	226.83	2.73
552 - Vehicle Expense	937.82	11.30
564 - Legal & Accounting	1,265.47	15.25
566 - Office Supplies	228.39	2.75
570 - Certification & Training	74.95	0.90
575 - Depreciation	3,604.40	43.44
594 - Bank Charges	287.28	3.46
595 - Miscellaneous	<u>2,742.13</u>	<u>33.04</u>
Total Operating Expenses	<u>53,512.01</u>	<u>644.86</u>
 Operating Income (Loss)	 <u>(45,213.73)</u>	 <u>(544.86)</u>
 Other Income		
901 - Gain on Sale	<u>52,621.24</u>	<u>634.12</u>

See Accountants' Compilation Report

CEDAR HILL ESTATES WATER CO.
INCOME STATEMENT
For the 1 Month and 10 Months Ended October 31, 2002

	10 Months Ended October 31, 2002	%
Total Other Income	<u>52,621.24</u>	<u>634.12</u>
Other Expense		
Net Income (Loss)	<u>7,407.51</u>	<u>89.27</u>

Century Small Business Solutions
PO Box 4071
Ballwin, MO 63022
636-394-4439

November 26, 2002

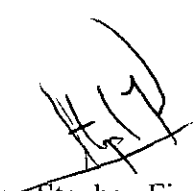
CEDAR HILL ESTATES WATER CO.
Mrs. Ann Rudy, President
House Springs, MO 63051

Gentlemen:

We have compiled the accompanying balance sheet of CEDAR HILL ESTATES WATER CO. as of October 31, 2002 and the related statements of income and retained earnings and cash flows for the 10 Months then ended.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, we do not express an opinion or any other form of assurance on them.

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Stephen Finch & Associates, Inc.
d/b/a Century Small Business Solutions

CEDAR HILL ESTATES WATER CO.
BALANCE SHEET
As of October 31, 2002

ASSETS

CURRENT ASSETS

102 - Cash in Bank-- MO State Bank	\$	204.36
106 - Accounts Receivable		<u>420.00</u>

Total Current Assets		<u>624.36</u>
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PROPERTY AND EQUIPMENT

142 - Systems Improvements	38,515.50
146 - Furniture & Fixtures	77,175.00
149 - Accumulated Depreciation	<u>(80,143.50)</u>

Net Property and Equipment	<u>35,547.00</u>
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TOTAL ASSETS	<u>\$ 36,171.36</u>
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CEDAR HILL ESTATES WATER CO.
BALANCE SHEET
As of October 31, 2002

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

205 - Due Piffel Excavating	\$	17,437.97
206 - Due KMB Utility Co.		<u>88,168.24</u>

Total Current Liabilities		<u>105,606.21</u>
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LONG-TERM LIABILITIES

Total Liabilities		<u>105,606.21</u>
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EQUITY

Capital Stock		70,633.00
Retained Earnings		<u>(140,066.85)</u>

TOTAL EQUITY		<u>(69,433.85)</u>
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TOTAL LIABILITIES/EQUITY	\$	<u><u>36,172.36</u></u>
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CEDAR HILL ESTATES WATER CO.
INCOME STATEMENT
For the 1 Month and 10 Months Ended October 31, 2002

	10 Months Ended October 31, 2002	%
Sales		
301 - Current Revenues	\$ 7,524.72	90.68
302 - Primacy Fees	133.98	1.61
304 - Other Income	639.58	7.71
Less Returns & Allowances	0.00	0.00
Total Sales	<u>8,298.28</u>	<u>100.00</u>
 Gross Profit	 <u>8,298.28</u>	 <u>100.00</u>
Operating Expenses		
501 - Water	293.75	3.54
503 - PSC Expense	48.29	0.58
506 - Lab Sampling	1,364.00	16.44
507 - Electricity	1,517.66	18.29
508 - Assessments	401.80	4.84
509 - Outside Services	10,272.37	123.79
510 - Operating Supplies	58.77	0.71
512 - Freight & Postage	1,518.17	18.29
515 - Wages	9,512.58	114.63
516 - Officer Salary	1,031.25	12.43
520 - Office Rent	1,249.76	15.06
526 - Office Utilities	209.73	2.53
528 - Pagers	102.43	1.23
529 - Telephone	1,054.94	12.71
530 - Repairs & Maintenance	12,321.97	148.49
535 - Business Insurance	1,944.47	23.43
536 - Employee Health Insurance	203.66	2.45
542 - FICA Taxes	918.75	11.07
543 - Unemployment Taxes	56.34	0.68
547 - Registration Fees	64.05	0.77
548 - Permits & Licenses	226.83	2.73
552 - Vehicle Expense	937.82	11.30
564 - Legal & Accounting	1,265.47	15.25
566 - Office Supplies	228.39	2.75
570 - Certification & Training	74.95	0.90
575 - Depreciation	3,604.40	43.44
594 - Bank Charges	287.28	3.46
595 - Miscellaneous	2,742.13	33.04
Total Operating Expenses	<u>53,512.01</u>	<u>644.86</u>
 Operating Income (Loss)	 <u>(45,213.73)</u>	 <u>(544.86)</u>

Other Expense

See Accountants' Compilation Report

CEDAR HILL ESTATES WATER CO.
INCOME STATEMENT
For the 1 Month and 10 Months Ended October 31, 2002

	10 Months Ended October 31, 2002	%
Net Income (Loss)	(45,213.73)	(544.86)

See Accountants' Compilation Report