



First National
Financial Services Group

Trust Client Services Group

December 31, 1996

The U.S. stock market posted another stellar gain in 1996. The economy continued to grow at a moderate pace, while inflation remained in check. Both the financial and computer sectors outperformed the general markets, while the utility sector was a laggard. In 1997, professional investors appear to be divided on which path the markets will follow. The stock market has not been in a significant downturn, "bear market", over the past six years. Many people believe a correction is overdue.

Now is a good time to review your financial situation with us at First National Bank & Trust. Markets never move in one direction all the time. Therefore, it is important to continually monitor your assets and their allocation. As Will Rogers put it, "Even if you're on the right track, you'll get run over if you just sit there."

H A P P Y N E W
Y E A R !

Note: In case you didn't know, many equity mutual funds declared significant capital gain and dividend distributions in 1996. Many of these payments are not received until January of 1997. Therefore, you may notice a slight temporary decline in year end statements.

DEPT. OF ENVIRONMENTAL PROTECTION
ATTN: JOE LURIX, ENVIRONMENTAL SPEC.
400 N. CONGRESS AVE.
WEST PALM BEACH, FL 33416

THOMAS P. BRETT
VICE PRESIDENT AND TRUST OFFICER
561-288-6066



First National
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ACCOUNT 33-0206-00

FLORIDA TIRE RECYCLING, INC.
IRREV. T/A DTD 2/8/94

SUMMARY STATEMENT
OCTOBER 01, 1996 TO DECEMBER 31, 1996

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SUMMARY OF ACCOUNT ACTIVITY

BEGINNING MARKET VALUE		176,745.09
RECEIPTS		
CASH DEPOSITS	12,000.00	
TOTAL RECEIPTS		12,000.00
INVESTMENT INCOME AND GROWTH		
NET INTEREST INCOME	2,410.55	
SUBTOTAL INVESTMENT INCOME	2,410.55	
CHANGE IN MARKET VALUE	.00	
TOTAL INVESTMENT INCOME & GROWTH		2,410.55
DISBURSEMENTS		
FEES	465.45-	
TOTAL DISBURSEMENTS		465.45-
ENDING MARKET VALUE		190,690.19



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ASSET STATEMENT AS OF DECEMBER 31, 1996

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UNITS/ DESCRIPTION	MARKET VALUE/ UNIT PRICE	FEDERAL COST/ AVG UNIT COST	EST ANNUAL YIELD AT INCOME MARKET
-- CASH EQUIVALENTS --			
-- MASTER NOTES & MONEY MKT FUNDS --			
177,791.870	177,791.87	177,791.87	8,566.01 4.82
GOLDMAN TREAS INSTS PORTFOLIO #421		100.0000	
12,898.320	12,898.32	12,898.32	621.44 4.82
GOLDMAN TREAS INSTS PORTFOLIO #421		100.0000	
** INVESTED INCOME **			
TOTAL MASTER NOTES & MONEY MKT FUNDS			
	190,690.19	190,690.19	9,187.45 4.82
TOTAL ASSETS			
	190,690.19	190,690.19	9,187.45 4.82
INCOME CASH			
PRINCIPAL CASH			
GRAND TOTAL ASSETS	190,690.19	190,690.19	9,187.45 4.82



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ASSET SUMMARY AS OF DECEMBER 31, 1996

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-- CASH EQUIVALENTS --

MASTER NOTES & MONEY MKT FUNDS

TOTAL CASH EQUIVALENTS

TOTAL ASSETS

INCOME CASH

PRINCIPAL CASH

GRAND TOTAL ASSETS

MARKET VALUE/ % TOTAL	COST BASIS/ % TOTAL	EST ANNUAL INC/ YIELD AT MARKET
190,690.19 100.00 %	190,690.19 100.00 %	9,187.45 4.82
190,690.19 100.00 %	190,690.19 100.00 %	9,187.45 4.82
190,690.19 100.00 %	190,690.19 100.00 %	9,187.45 4.82
.00 .00 %	.00 .00 %	
.00 .00 %	.00 .00 %	
190,690.19 100.00 %	190,690.19 100.00 %	9,187.45 4.82



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TRANSACTION STATEMENT
OCTOBER 01, 1996 TO DECEMBER 31, 1996

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DATE	DESCRIPTION	INCOME CASH	PRINCIPAL CASH	INVESTMENTS
10/01/96	BEGINNING BALANCES	.00 *	.00 *	176,745.09 *
10/03/96	FLORIDA TIRE RECYCLING, INC. RECEIVED CHECK #020159 FOR DEPOSIT		4,000.00	
10/04/96	GOLDMAN SACHS FINANCIAL SQUARE MONEY MARKET FUND INTEREST DUE 09/30/96	771.49		
10/04/96	GOLDMAN SACHS FINANCIAL SQUARE MONEY MARKET FUND PURCHASED 4,000 P V		4,000.00-	4,000.00
10/07/96	GOLDMAN SACHS FINANCIAL SQUARE MONEY MARKET FUND PURCHASED 771.49 P V	771.49-		771.49
10/22/96	GOLDMAN SACHS FINANCIAL SQUARE MONEY MARKET FUND SOLD 151.26 P V	151.26		151.26-
10/22/96	PAID FIRST NATIONAL BANK FEE ON MARKET VALUE FOR PERIOD ENDING 10/15/96	151.26-		
	MARKET VALUE FEE		\$151.26	
	** TOTAL FEE AMOUNT		\$151.26	
10/29/96	FLORIDA TIRE RECYCLING, INC. RECEIVED CHECK # 100107 FOR DEPOSIT		4,000.00	



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OCTOBER 01, 1996 TO DECEMBER 31, 1996

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DATE	DESCRIPTION	INCOME CASH	PRINCIPAL CASH	INVESTMENTS
10/30/96	GOLDMAN SACHS FINANCIAL SQUARE MONEY MARKET FUND PURCHASED 4,000 P V		4,000.00-	4,000.00
11/06/96	GOLDMAN SACHS FINANCIAL SQUARE MONEY MARKET FUND INTEREST DUE 10/31/96	818.79		
11/07/96	GOLDMAN SACHS FINANCIAL SQUARE MONEY MARKET FUND PURCHASED 818.79 P V	818.79-		818.79
11/20/96	GOLDMAN SACHS FINANCIAL SQUARE MONEY MARKET FUND SOLD 155.15 P V	155.15		155.15-
11/20/96	PAID FIRST NATIONAL BANK FEE ON MARKET VALUE FOR PERIOD ENDING 11/17/96 MARKET VALUE FEE ** TOTAL FEE AMOUNT	155.15- \$155.15 \$155.15		
11/27/96	FLORIDA TIRE RECYCLING, INC. RECEIVED CHECK # 100312 FOR DEPOSIT		4,000.00	
11/29/96	GOLDMAN SACHS FINANCIAL SQUARE MONEY MARKET FUND PURCHASED 4,000 P V		4,000.00-	4,000.00



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TRANSACTION STATEMENT
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DATE	DESCRIPTION	INCOME		PRINCIPAL		INVESTMENTS
		CASH		CASH		
12/05/96	GOLDMAN SACHS FINANCIAL SQUARE MONEY MARKET FUND INTEREST DUE 11/30/96	820.27				
12/06/96	GOLDMAN SACHS FINANCIAL SQUARE MONEY MARKET FUND PURCHASED 820.27 P V	820.27-				820.27
12/19/96	GOLDMAN SACHS FINANCIAL SQUARE MONEY MARKET FUND SOLD 159.04 P V	159.04				159.04-
12/19/96	PAID FIRST NATIONAL BANK FEE ON MARKET VALUE FOR PERIOD ENDING 12/15/96 MARKET VALUE FEE ** TOTAL FEE AMOUNT	159.04-				
12/31/96	ENDING BALANCES	.00 *		.00 *		190,690.19 *
	LONG TERM REALIZED G/L	.00				
	SHORT TERM REALIZED G/L	.00				
	LONG TERM LOSS CARRYOVER	.00				
	SHORT TERM LOSS CARRYOVER	.00				