

Frye Island Incorporated -- Cash Flow -- Actual / Estimated 2004 and Budget 2005

| <u>Acct # - Description</u> | <u>Actual 1st Half 04</u> | <u>Estimated 2nd Half 04</u> | <u>Estimated Total 04</u> | <u>Budget Total 04</u> | <u>Budget 1st Half 05</u> | <u>Budget 2nd Half 05</u> | <u>Budget Total 05</u> |
|-------------------------------------|-------------------------------|----------------------------------|-------------------------------|----------------------------|-------------------------------|-------------------------------|----------------------------|
| Starting Balance | | | | | | | |
| 11115 - Norway-Cking-Gen Operating | 118,957.92 | 77,955.32 | | | | | |
| 111xx - Evergreen CU Ckg & Mmkt | | 0.00 | | | 4,807 | 2,161 | |
| In Flow | | | | | | | |
| 40010 - Frye's Leap Lease | 1,757.60 | 5,272.80 | 7,030.40 | 7,030 | | | |
| 40020 - Town Lease | 32,272.00 | 32,272.00 | 64,544.00 | 64,544 | 15,500 | 15,500 | 31,000 |
| 40210 - Key Bank Interest | 0.00 | | 0.00 | | | | |
| 40220 - Norway Savings Bank Int | 0.00 | 100.00 | 100.00 | 1,200 | 12 | 13 | 25 |
| 40200 - Interest Income - Other | 1,114.71 | 798.29 | 1,913.00 | 1,913 | 942 | 771 | 1,713 |
| Close Out Key Bank Savings-Marina | | 10,438.96 | | | | | |
| Close Out Norway R/E Reserve MMKT | | 1,666.38 | | | | | |
| 15000 - Capital Gain | 916.92 | 460.08 | 1,377.00 | 1,377 | 710 | 867 | 1,577 |
| 40310 - Federal Tax Refund | 1,549.53 | | 1,549.53 | | * | | |
| 40400 - Lot Sales | 0.00 | | 0.00 | | | | |
| Total In Flow | 36,693.84 | 51,008.51 | 76,513.93 | 76,064 | 17,164 | 17,151 | 34,315 |
| Out Flow | | | | | | | |
| 50101 - Property Taxes - Other | 0.00 | 33,699.58 | 33,699.58 | 50,216 | 8,082 | 9,294 | 17,376 |
| 50102 - Federal Income Taxes | 12,000.00 | 1,943.00 | 13,943.00 | 3,500 | 100 | | 100 |
| 50103 - State Income Tax | 5,000.00 | 683.00 | 5,683.00 | 1,000 | 50 | | 50 |
| 50150 - Telephone | 0.00 | | 0.00 | 450 | | | |
| 50200 - Insurance | 3,706.99 | | 3,706.99 | 3,652 | 4,078 | | 4,078 |
| 50300 - Management Services | 0.00 | 5,000.00 | 5,000.00 | 2,000 | 2,500 | 2,500 | 5,000 |
| 50400 - Legal | 0.00 | 1,500.00 | 1,500.00 | 1,500 | 1,000 | 1,500 | 2,500 |
| 50500 - Audit | 0.00 | 3,000.00 | 3,000.00 | 3,000 | 3,500 | | 3,500 |
| 50701 - Key Bank Charges | 0.00 | 50.00 | 50.00 | 200 | | | |
| 50702 - Norway Savings Charges | 0.00 | | 0.00 | 1,000 | | | |
| 50700 - Bank Charges - Other | 32.25 | | 32.25 | | | | |
| 50900 - Mortgage Interest | 244.70 | 978.80 | 1,223.50 | 1,003 | | | |
| 20025 - Mortgage Principal | 1,674.31 | 6,697.24 | 8,371.55 | 6,673 | | | |
| 50910 - Admin License & Permits | 72.00 | | 72.00 | | | | |
| Admin Building Maintenance | 50,080.50 | 50,878.50 | 100,959.00 | | | | |
| 50000 - Admin Expenses - Other | 0.00 | | 0.00 | 1,000 | 500 | 500 | 1,000 |
| 50850 - Admin Exp. office exp. | 60.00 | | 60.00 | | | | |
| 71370 - Golf Maintenance | 6,500.00 | | 6,500.00 | | | | |
| Transfer Marina Equity Resv to Town | | 5,849.42 | | | | | |
| Pay Off Norway Maint Bldg Loan | | 13,877.34 | | | | | |
| Total Out Flow | 77,696.44 | 124,156.88 | 183,800.87 | 75,194 | 19,810 | 13,794 | 33,604 |
| Net In Flow | -41,002.60 | -73,148.37 | -107,286.94 | 870 | -2,646 | 3,357 | 711 |
| Ending Balance | | | | | | | |
| 11115 - Norway-Cking-Gen Operating | 77,955.32 | 0.00 | | | 0 | 0 | |
| 111xx - Evergreen CU Ckg & Mmkt | | 4,806.95 | | | 2,161 | 5,518 | |
| Reserve Accounts | | | | | | | |
| 10110 Key Bank Savings-Marina | 10,432.88 | 0.00 | | | 0 | 0 | |
| 11120 Norway R/E Reserve MMKT | 1,663.05 | 0.00 | | | 0 | 0 | |

Note: * potential tax refund from revising 2003 Federal tax return in 2005; amount unknown at this time