

TWIN HARBORS ON LAKE LIVINGSTON  
PROPERTY OWNERS ASSN., INC.  
BOARD OF DIRECTORS MEETING

June 14, 1986

*J. Austin*

The regular monthly meeting of the Board of Directors of the Twin Harbors on Lake Livingston Property Owners Association was held at 2PM Saturday, June 14, 1986 at the Recreation area in Twin Harbors.

Meeting was called to order by President Jim Austin. All directors were present except Helen Witherspoon and Leonard Kinsey. Visitors attending were Kathy Brenner, Mr. Chapman, Mr. & Mrs. W. J. Wright and Frank Shirley.

Minutes of the previous month's regular meeting were read by Brown and motion was made by Beryl Marx, seconded by Ellen Derr that the minutes be accepted as read and the motion carried. Then the minutes of recent "special meeting" were read by Brown and Motion was made by Marx, seconded by Derr that they be accepted as read and the motion carried.

Financial report was presented by Jim Austin and motion made by Brown, seconded by Marx that the report be accepted as read and the motion carried.

Various bills were presented for payment approval, including \$200 for payment to Kathy Brenner for first half of June for Pool Maintenance, \$255 to Jim Anderson for CPA work for March, April & May 1986, Balance on insurance for correcting coverage under general liability policy and under building & contents policy amounting to \$335., various bills from Beryl Marx for mowing and some plumbing repairs and a bill for \$125. from Mr. Chapman for rocks put at Boat Ramp #2 to help keep it from eroding. Motion was made by Brown, seconded by Marx to pay all these bills and the motion carried.

Open Forum: Mrs. W. J. Wright pointed out that the most recent letter indicating the new amount for Maintenance fees and the method to pay the new fee was the first letter they had ever received from the Association. She said they had paid \$10 per month (for 2 lots) since 1978 and wondered about getting the street in front of their lots repaired (Moonlight Circle). Both Jim Austin and Beryl Marx explained that the reason we had raised amount of maintenance fees was in part because we had insufficient income under the old amount of fees to keep roads in good condition and up to now we have had to use monies available to keep roads in proper condition where houses were already built. They assured the Wrights that we are now working on the budget for next year and will certainly include this street in our future road work.

Old Business: Kathy Brenner indicated we need change the "pool hours" time on the Pool sign so it agrees with the new pool regulations. Because at the last special meeting of the Directors it had been decided that directors should study the proposal presented by Jim Anderson as to how to handle collecting the new maintenance fees before a decision be made as to how to proceed, Brown explained that a few days after that meeting a majority of all of the directors were contacted and agreed that Jim Austin should go on and have volunteers send out a letter explaining to each property owner the new increase in fee and where it should be paid. A Motion was then made by Brown, seconded by Marx that the records show that this method was approved by the Directors prior to the letters being sent out. Motion carried. As to new pump for the Pool, a Motion was made by Marx, seconded by Anderjeski that we buy a 1½h.p. pump and motor for \$284.98 and take all other pumps in for repair. Motion carried. As to a Lawyer's opinion on what action we should take to attempt collecting maintenance fees on lots repossessed and owned in names of various dummy corporations, Mr. Shirley says he will contact a Lawyer and get an idea of what it would cost for us to get an "opinion" on this from Lawyer and report back to the Board. As to school bus route for next fall—it was noted that the main road leading into

the main boat ramp is in bad shape now because of the school bus having come into the ramp to pick up and discharge children. A motion was made by Marx, seconded by Anderjeski that this fall the bus pick up and discharge children at the main entrance to Twin Harbors instead of at the Boat Ramp. Motion carried.

While no motion is needed, for the records in the recent By-laws change having to do with raising the annual monthly maintenance fee per lot to \$120 (\$10. per month), it is noted that this by-law amendment is amendment #2. This will mean that in the deed restrictions where any reference to maintenance fees previously showed \$60.00 per year per lot or \$5 per month per lot is now to read \$120 per lot per year and \$10 per lot per month as to maintenance fees.

Motion was made by Anderjeski, seconded by Marx that the present deed restrictions as to allowance of storage building on a lot be changed "to allow" a storage building. Motion passed, with the stipulation that Anderjeski "word" the change so the intended change can be pointed out in the letter which will go out to members notifying them of the upcoming annual meeting; this will constitute proper notice and the change can be voted on at the next annual meeting of all members.

#### Committee Reports:

ROAD: Marx pointed out we need repairs on Twin Harbors Drive and he will get bids and present them at next meeting. Austin indicated we need "back-up" drivers for the tractor and also asked the Road Committee to start work on their budget for next year instead of waiting until new board meets after annual meeting. Marx will talk with Frank Shirley, John Chapman and Harold Frank about qualifying for tractor drivers. Motion was made by Marx, seconded by Heckler to approve an additional load of rock for the 2d boat ramp at a cost of \$125. and the motion carried.

POOL: No report.

INSURANCE: With the recent amendments to policies, giving liability protection for our roads, pool, etc. the coverages now seem to be the best now available.

SEWER: Shirley reported that he has found that the Polk County Fresh Water District #2 is getting estimates on extending sewer lines into Twin Harbors; an engineer has driven thru the area and when he gives his report to the FWD, they will then try to get a low-interest loan to cover the cost. Shirley feels it would be good for our property owners to attend FWD meetings and also to write letters to them in support of their current action.

There being nothing more to come before the board, a Motion was made by Brown, seconded by Anderjeski that the meeting adjourn. Motion passed and meeting adjourned at 3:30PM.

Respectfully submitted,

  
Roy M. Brown, Secretary

BALANCE SHEET  
TWIN HARBOR PROP OWNERS ASSOC  
AS OF 05/31/86

| ACCOUNT NAME                 | BALANCE   | SUBTOTAL          | TOTAL   |
|------------------------------|-----------|-------------------|---------|
| <b>ASSETS</b>                |           |                   |         |
| Cash in Bank                 | 4262.69   |                   |         |
| SAVINGS                      | 0.00      |                   |         |
| C D'S                        | 0.00      |                   |         |
| PETTY CASH                   | 0.00      |                   |         |
| ACCOUNTS RECEIVABLE          | 0.00      |                   |         |
| ALLOWANCE FOR BAD DEBTS      | 0.00      |                   |         |
| PREPAID INS                  | 0.00      |                   |         |
| FURN & FIX                   | 0.00      |                   |         |
| TRACTOR & TRAIL              | 0.00      |                   |         |
| BUILDINGS                    | 0.00      |                   |         |
| ROADS                        | 0.00      |                   |         |
| ACCUM DEPR FURN & FIX        | 0.00      |                   |         |
| ACCUM DEPR TRAC & TRAIL      | 0.00      |                   |         |
| ACCUM DEPR BUILDINGS         | 0.00      |                   |         |
|                              | -----     |                   |         |
| TOTAL ASSETS                 |           | 4262.69           |         |
|                              |           | -----             |         |
|                              |           | TOTAL ASSETS      | 4262.69 |
|                              |           |                   | -----   |
| <b>LIABILITIES</b>           |           |                   |         |
| NOTES PAYABLE                | 0.00      |                   |         |
| FICA PAYABLE                 | 0.00      |                   |         |
| FED W/H PAYABLE              | 0.00      |                   |         |
| SALARIES & WAGES PAY         | 0.00      |                   |         |
|                              | -----     |                   |         |
| TOTAL LIABILITIES            |           | 0.00              |         |
|                              |           | -----             |         |
|                              |           | TOTAL LIABILITIES | 0.00    |
| <b>EQUITY</b>                |           |                   |         |
| BALANCE                      | 26804.74  |                   |         |
| Retained Earnings            | 0.00      |                   |         |
| Profit/Loss                  | -22542.05 |                   |         |
|                              | -----     |                   |         |
| TOTAL EQUITY                 |           | 4262.69           |         |
|                              |           | -----             |         |
|                              |           | TOTAL EQUITY      | 4262.69 |
|                              |           |                   | -----   |
| TOTAL LIABILITIES AND EQUITY |           |                   | 4262.69 |
|                              |           |                   | -----   |

CASH RECEIPTS JOURNAL  
TWIN HARBOR PROP OWNERS ASSOC  
PERIOD: 05/01/86 TO 05/31/86

| CR #            | DATE     | REFERENCE           | DEPOSIT<br>AMOUNT | ACCT<br>NUM. | AMOUNT   |
|-----------------|----------|---------------------|-------------------|--------------|----------|
| 1               | 05/05/86 | BRIGHTWELL 2-1-30   | 80.00             | 4052         | -80.00   |
| 2               | 05/08/86 | LIGHTTLE 4-1-55     | 20.00             | 4052         | -20.00   |
| 3               | 05/08/86 | ROTHLESBERGER 2-2-2 | 85.00             | 4052         | -85.00   |
| 4               | 05/08/86 | RUIZ 3-1-68         | 20.00             | 4052         | -20.00   |
| 5               | 05/08/86 | PRIDDY 2-1-77       | 25.00             | 4052         | -25.00   |
| 6               | 05/14/86 | KINSEY 4-2-1        | 10.00             | 4052         | -10.00   |
| 7               | 05/14/86 | TRUELOVE 5-2-9      | 135.00            | 4052         | -135.00  |
| 8               | 05/14/86 | KEY DEPOSITS        | 130.00            | 4495         | -130.00  |
| 9               | 05/27/86 | KEY DEPOSITS        | 190.00            | 4495         | -190.00  |
| 10              | 05/27/86 | NATIONAL LAND       | 2470.00           | 4051         | -2470.00 |
| 11              | 05/30/86 | INTEREST ON CKING   | 24.81             | 4250         | -24.81   |
| TOTAL RECEIPTS: |          |                     | 3189.81           |              |          |

CASH DISBURSEMENTS JOURNAL  
TWIN HARBOR PROP OWNERS ASSOC  
PERIOD: 05/01/86 TO 05/31/86

| CHECK<br>NUMBER      | DATE     | PAYEE                    | CHECK<br>AMOUNT | ACCT<br>NUM. | AMOUNT        |
|----------------------|----------|--------------------------|-----------------|--------------|---------------|
| 1303                 | 05/14/86 | RK ENTERPRISES           | 517.00          | 5001         | 517.00        |
| 1304                 | 05/06/86 | SHECO                    | 93.17           | 5820         | 93.17         |
| 1305                 | 05/06/86 | DNALASKA WATER SUPPLY    | 25.00           | 5001         | 25.00         |
| 1306                 | 05/15/86 | KATHY BRENNER            | 200.00          | 5000         | 200.00        |
| 1307                 | 05/19/86 | IMPALA WOODS             | 30.00           | 5820         | 30.00         |
| 1308                 | 05/19/86 | HOWARD FARMER            | 35.00           | 5001         | 35.00         |
| 1309                 | 05/19/86 | BILL WATERS CONSTRUCTION | 64.35           | 5710         | 64.35         |
| 1310                 | 05/19/86 | BOLLIER PLUMBING         | 32.50           | 5700         | 32.50         |
| 1311                 | 05/19/86 | R. K. ENTERPRISES        | 90.57           | 5001         | 90.57         |
| 1312                 | 05/19/86 | CATHY BRENNER            | 11.17           | 5001         | 11.17         |
| 1313                 | 05/19/86 | E. R. VICKERS            | 40.00           | 5001         | 40.00         |
| 1314                 | 05/19/86 | BERYL MARX               | 31.75           | 5001<br>5714 | 6.75<br>25.00 |
| 1315                 | 05/19/86 | TRA-LICENSE FEES         | 102.50          | 5584         | 102.50        |
| 1316                 | 05/20/86 | US POSTMASTER            | 22.00           | 5610         | 22.00         |
| 1317                 | 05/23/86 | B. BURGE                 | 1700.00         | 5001         | 1700.00       |
| 1318                 | 05/23/86 | B. BURGE                 | 100.00          | 5001         | 100.00        |
| 1319                 | 05/30/86 | SHECO                    | 134.89          | 5820         | 134.89        |
| TOTAL DISBURSEMENTS: |          |                          | 3229.90         |              |               |

DETAILED GENERAL LEDGER  
TWIN HARBOR PROP OWNERS ASSOC  
PERIOD: 05/01/86 TO 05/31/86

| ACCT<br>NUM. | ACCOUNT NAME          | BALANCE<br>FORWARD | CURRENT<br>MONTH | BALANCE   |
|--------------|-----------------------|--------------------|------------------|-----------|
| 1000         | Cash in Bank          | 4302.78            |                  |           |
| Total        | Cash Disbursements    |                    | -3229.90         |           |
| Total        | Cash Receipts         |                    | 3189.81          |           |
|              |                       |                    | -----            | 4262.69   |
| 4051         | NATIONAL LAND         | -19828.91          |                  |           |
| CR#10        | NATIONAL LAND         |                    | -2470.00         |           |
|              |                       |                    | -----            | -22298.91 |
| 4052         | DIRECT                | -2935.00           |                  |           |
| CR#1         | BRIGHTWELL 2-1-30     |                    | -80.00           |           |
| CR#2         | LIGHTTLE 4-1-55       |                    | -20.00           |           |
| CR#3         | ROTHLESBERGER 2-2-2   |                    | -85.00           |           |
| CR#4         | RUIZ 3-1-68           |                    | -20.00           |           |
| CR#5         | PRIDDY 2-1-77         |                    | -25.00           |           |
| CR#6         | KINSEY 4-2-1          |                    | -10.00           |           |
| CR#7         | TRUELOVE 5-2-9        |                    | -135.00          |           |
|              |                       |                    | -----            | -3310.00  |
| 4250         | INTEREST REC'D        | -859.18            |                  |           |
| CR#11        | INTEREST ON CKING     |                    | -24.81           |           |
|              |                       |                    | -----            | -883.99   |
| 4495         | POOL KEYS             | -180.00            |                  |           |
| CR#8         | KEY DEPOSITS          |                    | -130.00          |           |
| CR#9         | KEY DEPOSITS          |                    | -190.00          |           |
|              |                       |                    | -----            | -500.00   |
| 5000         | SALARIES              | 600.00             |                  |           |
| CK#1306      | KATHY BRENNER         |                    | 200.00           |           |
|              |                       |                    | -----            | 800.00    |
| 5001         | POOL                  | 8968.98            |                  |           |
| CK#1303      | RK ENTERPRISES        |                    | 517.00           |           |
| CK#1305      | ONALASKA WATER SUPPLY |                    | 25.00            |           |
| CK#1308      | HOWARD FARMER         |                    | 35.00            |           |
| CK#1311      | R. K. ENTERPRISES     |                    | 90.57            |           |
| CK#1312      | CATHY BRENNER         |                    | 11.17            |           |
| CK#1313      | E. R. VICKERS         |                    | 40.00            |           |
| CK#1314      | BERYL MARX            |                    | 6.75             |           |
| CK#1317      | B. BURGE              |                    | 1700.00          |           |
| CK#1318      | B. BURGE              |                    | 100.00           |           |
|              |                       |                    | -----            | 11494.47  |
| 5584         | OTHER (MISCELLANEOUS  | 159.94             |                  |           |
| CK#1315      | TRA-LICENSE FEES      |                    | 102.50           |           |

DETAILED GENERAL LEDGER  
TWIN HARBOR PROP OWNERS ASSOC  
PERIOD: 05/01/86 TO 05/31/86

| ACCT<br>NUM. | ACCOUNT NAME             | BALANCE<br>FORWARD | CURRENT<br>MONTH | BALANCE  |
|--------------|--------------------------|--------------------|------------------|----------|
| 5610         | OFFICE                   | 736.02             |                  | 262.44   |
| CK#1316      | US POSTMASTER            |                    | 22.00            |          |
| 5700         | CLUB & OTHER (MAINT))    | 0.00               |                  | 758.02   |
| CK#1310      | BOLLIER PLUMBING         |                    | 32.50            |          |
| 5710         | REPAIR & MAINT-ROADS     | 30611.27           |                  | 32.50    |
| CK#1309      | BILL WATERS CONSTRUCTION |                    | 64.35            |          |
| 5714         | OTHER TRACTOR EXPENSES   | 70.02              |                  | 30675.62 |
| CK#1314      | BERYL MARX               |                    | 25.00            |          |
| 5820         | UTILITIES                | 1007.54            |                  | 95.02    |
| CK#1304      | SHECO                    |                    | 93.17            |          |
| CK#1307      | IMPALA WOODS             |                    | 30.00            |          |
| CK#1319      | SHECO                    |                    | 134.89           |          |
|              |                          |                    |                  | 1265.60  |

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Updated 6/12/86  
Prepared 5/29/86

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AGING LIST

## TWIN HARBORS PROPERTY OWNERS ASSOCIATION

National Land thru April ; Direct Payments thru May

| Lot #     | Name               | Cash X | 60 | 90 | 120 | >120 |
|-----------|--------------------|--------|----|----|-----|------|
| 1-1-8     | Dailey, Bob R.     | x      |    |    |     | 35   |
| 1-1-20    | Andrews, Robert L. | x      |    |    |     | 45   |
| 1-1-21    | Proff, Fred C.     | x      |    |    |     | 215  |
| 1-1-22    | Proff, Fred C.     | x      |    |    |     | 535  |
| 1-1-38    | Reedy, Gilbert R.  | x      |    |    |     | 25   |
| 1-1-42    | Lindow, Marion E.  | x      |    |    |     | 45   |
| 1-1-46    | Robertson, J. L.   |        |    |    |     | 55   |
| 1-1-47    | Wright, Bessie J.  |        |    |    |     | 25   |
| 2-1-1     | Labry, Ralph J.    |        |    |    |     | 85   |
| 2-1-17    | Coronado, Ruben    |        |    |    |     | 25   |
| 2-1-98    | Duhon, John        |        |    |    |     | 95   |
| 2-1-43    | Anderjeski, Ralph  | x      |    |    |     | 25   |
| 2-1-77    | Priddy, Gregory D. | x      |    |    |     | 35   |
| 2-1-16    | Champion, P. Kay   |        | 10 |    |     |      |
| 2-1-103   | Hunt, James        |        | 10 |    |     |      |
| 2-1-119   | Mayhew, John       | x      |    |    |     | 25   |
| 2-1-124   | Bowers, Thomas J.  |        |    |    | 20  |      |
| 2-1-151   | Seamans, Lynn      |        | 10 |    |     |      |
| 2-1-153   | Young, Ivan        | x      |    |    | 20  |      |
| 2-1-175   | Sample, Harry T.   | x      | 10 |    |     |      |
| 2-1-190   | Khoo, Yee Tong     | x      |    |    | 20  |      |
| 2-2-1     | Soli, Perry        | x      |    |    |     | 165  |
| 2-2-6     | O'Mera, Brian J.   |        |    |    | 20  |      |
| 2-2-14    | Bill Huggins       |        |    |    | 20  |      |
| 2-2-15    | Bill Huggins       | x      |    |    | 20  |      |
| 2-1-185   | Proff, Mary Woods  | x      |    |    |     | 565  |
| Subtotals |                    |        | 40 | 0  | 120 | 2000 |



AGING LIST  
 TWIN HARBORS PROPERTY OWNERS ASSOCIATION

National Land thru April; Direct Payments thru May

| Lot #   | Name                    | Cash X | 60 | 90 | 120 | >120 |
|---------|-------------------------|--------|----|----|-----|------|
| 3-1-5   | Fallen, Earl            | x      |    |    |     | 90   |
| 3-1-6   | Fallen, Earl            | x      |    |    |     | 90   |
| 3-1-14  | Van Velzer, Dr. S. A.   | x      |    |    |     | 195  |
| 3-1-25  | Faubert, Richard A.     |        |    |    |     | 30   |
| 3-1-30  | Sharif, Abdulla Mohamed |        |    | 15 |     |      |
| 3-1-31  | Sharif, Abdulla Mohamed | x      |    |    |     | 295  |
| 3-1-55  | Kelly, Leroy            | x      |    |    |     | 25   |
| 3-1-68  | Ruiz, Amado             | x      |    |    |     | 55   |
| 3-1-73  | Reaves, Robert          |        |    |    |     | 45   |
| 3-1-84  | Elrod, C. M.            | x      |    |    |     | 150  |
| 3-1-91  | Early, Raymond W.       | x      |    |    |     | 260  |
| 3-1-93  | Golson, William R.      | x      |    |    |     | 30   |
| 3-1-108 | Caldwell, Sidney L.     |        | 10 |    |     |      |
| 3-1-110 | Pittman, Edward         | x      |    |    |     | 25   |
| 3-1-117 | Capili, Victoria        |        |    |    |     | 25   |
| 3-1-130 | Harbour, Donald H.      |        |    |    |     | 30   |
| 3-1-131 | Nickols, Arta B.        | x      |    |    |     | 40   |
| 3-1-134 | Nickols, Robert         | x      | 10 |    |     |      |
| 3-1-136 | Walker, Quita           | x      |    |    | 20  |      |
| 3-1-146 | Sullivan, Gene          |        |    | 15 |     |      |
| 3-1-151 | Pettinati, William      | x      |    |    |     | 35   |
| 3-1-158 | Andrews, Robert L.      | x      |    |    |     | 35   |
| 3-1-203 | Jiral, Frank P.         | x      |    |    |     | 25   |
| 3-2-6   | Tait, John H.           |        |    |    | 20  |      |
|         |                         |        |    |    |     |      |
|         | Subtotal                |        | 20 | 30 | 40  | 1480 |

AGING LIST  
 TWIN HARBORS PROPERTY OWNERS ASSOCIATION

National Land thru April; Direct Payments thru May

| Lot #  | Name                     | Cash X | 60  | 90 | 120 | >120 |
|--------|--------------------------|--------|-----|----|-----|------|
| 3-2-20 | Matthews, Bruce          | x      |     |    |     | 25   |
| 4-1-4  | Keese, William           |        | 10  |    |     |      |
| 4-1-12 | Johnston, F. Allen       |        |     |    |     | 40   |
| 4-1-13 | Johnston, F. Allen       |        |     |    |     | 40   |
| 4-1-19 | Sharif, Abdulla Mohamed  | x      |     |    |     | 1125 |
| 4-1-27 | Theilen, John F.         |        |     |    |     | 60   |
| 4-1-33 | Caldwell, Sidney L.      |        | 10  |    |     |      |
| 4-1-40 | Sciba, John J.           |        | 10  |    |     |      |
| 4-1-41 | Sciba, John J.           |        | 10  |    |     |      |
| 4-1-47 | Morris, William G.       | x      |     |    |     | 25   |
| 4-1-54 | Gage, Albert             |        |     | 15 |     |      |
| 4-1-55 | Lightle, Randy G.        |        |     |    |     | 25   |
| 4-1-64 | Lawrence, Harry G.       |        | 10  |    |     |      |
| 5-1-4  | Beardmore, Robert        |        | 10  |    |     |      |
| 5-1-5  | Beardmore, Robert        |        | 10  |    |     |      |
| 5-1-14 | Reynolds, Steve N.       | x      |     |    |     | 60   |
| 5-1-29 | Steller, Charles         |        |     | 15 |     |      |
| 5-1-30 | Steller, Charles         |        |     | 15 |     |      |
| 5-1-33 | Beardmore, Robert        |        | 10  |    |     |      |
| 5-1-34 | Beardmore, Robert        |        | 10  |    |     |      |
| 5-1-40 | Monillas, Carmelita      |        |     |    |     | 40   |
| 5-1-41 | Malcaba, Theodore        |        |     |    | 20  |      |
| 5-1-47 | Smith, Roy E.            |        | 10  |    |     |      |
| 5-1-53 | Shariff, Abdulla Mohamed | x      |     |    |     | 305  |
|        |                          |        |     |    |     |      |
|        | Subtotals                |        | 100 | 45 | 20  | 1745 |



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INCOME STATEMENT  
TWIN HARBOR PROP OWNERS ASSOC  
PERIOD: 05/01/86 TO 05/31/86

| ACCOUNT NAME             | MONTH          | YEAR TO DATE     |
|--------------------------|----------------|------------------|
| <b>REVENUE</b>           |                |                  |
| NATIONAL LAND            | 2470.00        | 22298.91         |
| DIRECT                   | 375.00         | 3310.00          |
| FILING                   | 0.00           | 0.00             |
| INTEREST REC'D           | 24.81          | 883.99           |
| TRACTOR MOWING           | 0.00           | 175.00           |
| TRACTOR MISCELLANEOUS    | 0.00           | 0.00             |
| POOL KEYS                | 320.00         | 500.00           |
| OTHER                    | 0.00           | 0.00             |
| <b>TOTAL REVENUE</b>     | <b>3189.81</b> | <b>27167.90</b>  |
|                          | =====          | =====            |
| <b>GROSS PROFIT/LOSS</b> | <b>3189.81</b> | <b>27167.90</b>  |
|                          | =====          | =====            |
| <b>EXPENSES</b>          |                |                  |
| SALARIES                 | 200.00         | 800.00           |
| POOL                     | 2525.49        | 11494.47         |
| INSURANCE                | 0.00           | 759.00           |
| LEGAL & ACCT EXP         | 0.00           | 1240.20          |
| SECURITY                 | 0.00           | 0.00             |
| OTHER (MISCELLANEOUS)    | 102.50         | 262.44           |
| OFFICE                   | 22.00          | 758.02           |
| CLUB & OTHER (MAINT))    | 32.50          | 32.50            |
| REPAIR & MAINT-ROADS     | 64.35          | 30675.62         |
| TRACTOR                  | 0.00           | 282.29           |
| OTHER TRACTOR EXPENSES   | 25.00          | 95.02            |
| TAX EXP PROPERTY         | 0.00           | 2044.79          |
| UTILITIES                | 258.06         | 1265.60          |
| <b>TOTAL EXPENSES</b>    | <b>3229.90</b> | <b>49709.95</b>  |
|                          | =====          | =====            |
| <b>PROFIT/LOSS</b>       | <b>-40.09</b>  | <b>-22542.05</b> |
|                          | =====          | =====            |