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08/01/06
Accrual Basis

Carolina Development Company
Profit & Loss
February through June 2006

	<u>Feb - Jun 06</u>
Income	
Defendant Turnover/Seizure	5,040,070.58
Interest	29,998.74
Other Asset Recovery	64,259.59
Real Estate Escrows	2,821,168.98
Recovery of Prof. Retainers	60,000.00
Total Income	<u>8,015,497.89</u>
Expense	
Appraisal Fees	32,250.00
Bank Service Charges Wire Fees	240.00
Consulting Fees	0.00
Loan Payments	
Interest	1,023,342.14
Principal	1,500,000.00
Total Loan Payments	<u>2,523,342.14</u>
Locksmith	144.27
Mileage	75.69
Office & Computer Supplies	654.90
Office Rent	55,379.29
Outside Services	300.00
Parking Fee	1.50
Photocopying & Reproduction	6,878.81
Postage and Delivery	122.90
Professional Fees	
Receiver's Fees	122,426.00
Receiver's Legal Counsel	176,843.00
Technical Consultants	
Information Technology	55,941.00
Land Use & Development	146,853.78
Total Technical Consultants	<u>202,794.78</u>
Professional Fees - Other	<u>900.00</u>
Total Professional Fees	502,963.78
Property Expenses	
Celina Bridges	
M.U.D. Recoverable Expenses	1,794.00
Total Celina Bridges	<u>1,794.00</u>
Total Property Expenses	1,794.00
Storage & Moving	1,448.93
Taxes	
Property Taxes	-121.26
Total Taxes	-121.26
Telephone	255.75
Utilities	120.00
Total Expense	<u>3,125,850.70</u>
Net Income	<u><u>4,889,647.19</u></u>