

FII Stockholders Meeting

September 3, 2011 --- 9AM at Community Center

- Agenda:**
1. Review of 2011 Finances
 2. Approval of 2012 Budget
 3. Election of Board of Directors

Frye Island Inc. --- Income & Expenses					
Category Description	2008	2009	2010	2011 Est	2012 Bud
INCOME					
Interest					
Interest - Banks	1,425	464	364	250	300
Interest - Loans	1,327	1,211	1,090	730	700
Real Estate Sales	35,815	3,726			
Tax Refund	2				
Town Lease	0	17,000	17,000	17,000	17,000
TOTAL INCOME	38,568	22,400	18,454	17,980	18,000
EXPENSES					
General					
Administration			0	200	1,000
Licenses & Permits		72			
Miscellaneous	482	29			
Real Estate Exp	(99)				
Insurance	3,167	3,317	3,317	3,322	3,650
Interest Paid					
Management Services	5,000	5,000	5,000	5,000	5,000
Professional Services					
Accounting	1,650	1,650	1,650	1,675	1,800
Legal	218	233	0	0	2,500
Property Appraisal					
Property Expenses					
Community Center		4,341	0		
Taxes					
Federal	40	3,205	2,561	750	500
Property	7,605				
State	3,073	792	304	300	300
TOTAL EXPENSES	21,136	18,640	12,832	11,247	14,750
NET INCOME	17,433	3,761	5,622	6,733	3,250