

Holly City Development Corp

YEAR - TO - DATE

October 2010 - March 2011

INCOME STATEMENT

| | HCDC | HCFC | HCPM | TOTAL |
|---------------------------------|--------------------|-------------------|------------------|-------------------|
| INCOME - Non MHA Sources | | | | |
| Rental Income | | | | 0.00 |
| Other Tenant Income | | | | 0.00 |
| Grant Income | 0.00 | | | 0.00 |
| Other Income | 4,800.00 | 331,839.97 | 55,212.70 | 391,852.67 |
| TOTAL INCOME | 4,800.00 | 331,839.97 | 55,212.70 | 391,852.67 |
| EXPENSES | | | | |
| Administrative | 16,220.00 | 157,980.69 | 1,936.79 | 176,137.48 |
| Tenant Services | 0.00 | 0.00 | | 0.00 |
| Utilities | 1,758.01 | 29,512.77 | | 31,270.78 |
| Maintenance and Operations | 0.00 | 21,506.93 | 17,063.95 | 38,570.88 |
| General Expenses | 4,910.34 | 35,168.37 | 29,748.32 | 69,827.03 |
| TOTAL EXPENSES | 22,888.35 | 244,168.76 | 48,749.06 | 315,806.17 |
| NET INCOME | (18,088.35) | 87,671.21 | 6,463.64 | 76,046.50 |

CASH POSITION

| | HCDC | HCFC | HCPM | TOTAL |
|--|--------------------|--------------------|-------------------|---------------------|
| CASH | | | | |
| General Fund Cash - <i>All deficits are due to MHA</i> | 0.00 | 66,681.39 | 0.00 | 66,681.39 |
| Holly City Development Cash | (84,473.05) | 169,894.59 | 0.00 | 85,421.54 |
| Holly City Family Center Cash | 49,140.70 | 90,573.47 | (9,090.70) | 130,623.47 |
| Holly City Proerty Management | 0.00 | 0.00 | 627.35 | 627.35 |
| Line of Credit - Colonial | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL CASH | (35,332.35) | 327,149.45 | (8,463.35) | 283,353.75 |
| Accounts Receivable | | | | |
| Due from NJHIF | 63,398.17 | 0.00 | 0.00 | 63,398.17 |
| Due from Cleaning Properties | 0.00 | 14,940.00 | 0.00 | 14,940.00 |
| Projected Developers Fees - MONI #3 | 0.00 | 0.00 | 0.00 | 0.00 |
| Projected Developers Fees - CHOICE #4 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL ACCOUNTS RECEIVABLE | 63,398.17 | 14,940.00 | 0.00 | 78,338.17 |
| Liabilities | | | | |
| Loan - COFF Equipment Loan | 0.00 | (11,775.91) | 0.00 | (11,775.91) |
| Loan - COFF Locker Room Rehab | 0.00 | (51,564.00) | 0.00 | (51,564.00) |
| Loan - Sun Bank | (62,643.99) | 0.00 | 0.00 | (62,643.99) |
| Line of Credit - Colonial | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL LIABILITIES | (62,643.99) | (63,339.91) | 0.00 | (125,983.90) |
| NET CASH | (34,578.17) | 278,749.54 | (8,463.35) | 235,708.02 |