

Llama Futurities Association
Profit & Loss
 January 1 through May 9, 2005

| | Jan 1 - May 9, 05 |
|--|-------------------|
| Ordinary Income/Expense | |
| Income | |
| 2005 LFA | |
| Sponsorships | |
| Diamond Level | 30,000.00 |
| Gold Level | 10,000.00 |
| Grand Entrepreneur | 1,000.00 |
| Total Sponsorships | 41,000.00 |
| Total 2005 LFA | 41,000.00 |
| Insurance Payment | 3,575.50 |
| Marketing Program 2005 | 4,100.00 |
| Membership Dues 2005 | 1,400.00 |
| Michael Pierce | 2,700.00 |
| Refund | 150.00 |
| Total Income | 52,925.50 |
| Expense | |
| 2004 Sale & Show Expenses | |
| Facility Charges | 975.00 |
| Total 2004 Sale & Show Expenses | 975.00 |
| 2005 Newsletters | 1,540.00 |
| 2005 Sale & Show | |
| Advertising | |
| American Livestock | 2,200.00 |
| Banners | 55.00 |
| Camelid Quaterly | 3,851.25 |
| ILR | 348.60 |
| Llama Banner | 2,321.00 |
| Total Advertising | 8,775.85 |
| ALSA Sanction Fee | 200.00 |
| Facility Charges | 500.00 |
| Premiums | 1,454.31 |
| Ship Carpet | 249.27 |
| Total 2005 Sale & Show | 11,179.43 |
| Airfare | 450.60 |
| Bank Charge | 111.00 |
| Conference Calls | 1,453.35 |
| Credit Card Fees | 68.30 |
| D & O Insurance Payment | 3,575.50 |
| Dues and Subscriptions | 10.00 |
| Internet | |
| Software Development | 4,500.00 |
| Web Site Hosting | 180.00 |
| Web Site Maint | 1,339.64 |
| Total Internet | 6,019.64 |
| Professional Fees | |
| Accounting Fees | |
| Tabulate Election 05 | 341.25 |
| Accounting Fees - Other | 1,071.25 |
| Total Accounting Fees | 1,412.50 |
| Total Professional Fees | 1,412.50 |
| Regional Futurity Sponsorship | 4,850.00 |

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05/09/05
Accrual Basis

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|-----------------------------|--------------------------|
| Reimbursements | |
| Postage | 124.71 |
| Total Reimbursements | <u>124.71</u> |
| Total Expense | <u>31,770.03</u> |
| Net Ordinary Income | <u>21,155.47</u> |
| Net Income | <u><u>21,155.47</u></u> |