

9:11 AM

12/05/07

Cash Basis

**Mill Creek South HOA
Profit & Loss
January through November 2007**

	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	TOTAL
Ordinary Income/Expense												
Income												
Collection Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	46.00	0.00	0.00	0.00	46.00
Disclosure Packets	0.00	0.00	0.00	0.00	150.00	175.00	0.00	125.00	0.00	0.00	0.00	450.00
Dues	0.00	5,460.00	8,502.00	1,092.00	780.00	0.00	0.00	156.00	0.00	0.00	0.00	15,990.00
Interest/Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21.72	0.00	0.00	0.00	21.72
Misc. Income	0.00	0.00	0.00	0.00	60.00	0.00	0.00	24.75	0.00	0.00	0.00	84.75
Total Income	0.00	5,460.00	8,502.00	1,092.00	990.00	175.00	0.00	373.47	0.00	0.00	0.00	16,592.47
Cost of Goods Sold												
Mailboxes/paint for homeowners	703.12	0.00	-80.00	21.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	644.91
Total COGS	703.12	0.00	-80.00	21.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	644.91
Gross Profit	-703.12	5,460.00	8,582.00	1,070.21	990.00	175.00	0.00	373.47	0.00	0.00	0.00	15,947.56
Expense												
Annual Meeting/Events	0.00	0.00	0.00	0.00	0.00	42.96	0.00	0.00	0.00	0.00	0.00	42.96
Capital Improvements	0.00	0.00	0.00	0.00	2,461.74	0.00	19,524.00	704.55	0.00	0.00	0.00	22,690.29
Commons Maint.	1,500.00	0.00	0.00	0.00	0.00	500.00	0.00	3,349.44	2,532.53	0.00	0.00	7,881.97
Insurance	0.00	859.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	859.00
Licenses, Fees	0.00	0.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00
Lighting, Repairs & Electricity	0.00	13.35	0.00	31.35	0.00	0.00	0.00	30.28	0.00	0.00	0.00	74.98
Misc. Reimbursements	765.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	765.00
Office Expense	0.00	81.38	87.89	8.40	36.60	179.86	0.00	68.00	0.00	0.00	0.00	462.13
Professional Fees	0.00	0.00	285.00	0.00	0.00	0.00	0.00	0.00	150.00	0.00	0.00	435.00
Social	0.00	0.00	187.00	835.14	60.90	0.00	0.00	593.74	119.85	0.00	0.00	1,796.63
Total Expense	2,265.00	953.73	584.89	874.89	2,559.24	722.82	19,524.00	4,746.01	2,802.38	0.00	0.00	35,032.96
Net Ordinary Income	-2,968.12	4,506.27	7,997.11	195.32	-1,569.24	-547.82	-19,524.00	-4,372.54	-2,802.38	0.00	0.00	-19,085.40
Net Income	<u>-2,968.12</u>	<u>4,506.27</u>	<u>7,997.11</u>	<u>195.32</u>	<u>-1,569.24</u>	<u>-547.82</u>	<u>-19,524.00</u>	<u>-4,372.54</u>	<u>-2,802.38</u>	<u>0.00</u>	<u>0.00</u>	<u>-19,085.40</u>

9:14 AM
12/05/07
Cash Basis

Mill Creek South HOA
Balance Sheet
As of November 30, 2007

	<u>Nov 30, 07</u>
ASSETS	
Current Assets	
Checking/Savings	
BB&T 7 month CD	25,000.00
BB&T Checking Account	2,284.36
BB&T Interest Chk Account	9,021.72
Total Checking/Savings	<u>36,306.08</u>
Accounts Receivable	
Accounts Receivable	-1.25
Total Accounts Receivable	<u>-1.25</u>
Total Current Assets	<u>36,304.83</u>
TOTAL ASSETS	<u>36,304.83</u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	33,030.84
Retained Earnings	22,359.39
Net Income	-19,085.40
Total Equity	<u>36,304.83</u>
TOTAL LIABILITIES & EQUITY	<u>36,304.83</u>