

6:23 PM
 02/06/08
 Cash Basis

**Mill Creek South HOA
 Profit & Loss Detail
 December 2007**

| Type | Date | Num | Name | Memo | Paid Amount |
|--|------------|--------|------------------------|---------------------------------------|------------------|
| Ordinary Income/Expense | | | | | |
| Expense | | | | | |
| Commons Maint. Maintenance | | | | | |
| Bill | 12/24/2007 | 8273 | Panorama Pay Dirt | wood chips for playground | 960.00 |
| Total Maintenance | | | | | 960.00 |
| Commons Maint. - Other | | | | | |
| Bill | 12/4/2007 | 10551 | All Seasons Lawn S... | 11/2 mowing | 525.00 |
| Bill | 12/4/2007 | 10551 | All Seasons Lawn S... | clean up pond in November | 225.00 |
| Total Commons Maint. - Other | | | | | 750.00 |
| Total Commons Maint. | | | | | 1,710.00 |
| Insurance | | | | | |
| Bill | 12/24/2007 | | Cabell Insurance As... | General Liability 2008 | 419.00 |
| Bill | 12/24/2007 | | Cabell Insurance As... | Commercial Umbrella 2008 | 750.00 |
| Total Insurance | | | | | 1,169.00 |
| Licenses, Fees | | | | | |
| Bill | 12/23/2007 | | Treasurer of Virginia | SCC registration fee | 35.00 |
| Total Licenses, Fees | | | | | 35.00 |
| Lighting, Repairs & Electricity | | | | | |
| Bill | 12/4/2007 | | Dominion mcs_entry... | electricity usage for playground area | 42.21 |
| Total Lighting, Repairs & Electricity | | | | | 42.21 |
| Social | | | | | |
| Check | 12/4/2007 | online | Jenny Commins | 2007 Halloween | 268.63 |
| Total Social | | | | | 268.63 |
| Total Expense | | | | | 3,224.84 |
| Net Ordinary Income | | | | | -3,224.84 |
| Net Income | | | | | -3,224.84 |

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02/06/08
Cash Basis

Mill Creek South HOA
Balance Sheet
As of December 31, 2007

| | <u>Dec 31, 07</u> |
|---------------------------------------|-------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| BB&T 7 month CD | 25,000.00 |
| BB&T Basic Business Checking | 64.58 |
| BB&T Business Investment Acct | <u>4,596.14</u> |
| Total Checking/Savings | 29,660.72 |
| Accounts Receivable | |
| Accounts Receivable | <u>-1.25</u> |
| Total Accounts Receivable | <u>-1.25</u> |
| Total Current Assets | <u>29,659.47</u> |
| TOTAL ASSETS | <u>29,659.47</u> |
| LIABILITIES & EQUITY | |
| Equity | |
| Opening Bal Equity | 33,030.84 |
| Retained Earnings | 22,345.66 |
| Net Income | <u>-25,717.03</u> |
| Total Equity | <u>29,659.47</u> |
| TOTAL LIABILITIES & EQUITY | <u>29,659.47</u> |