

11:55 AM  
05/09/07  
Accrual Basis

**Mill Creek South HOA**  
**Balance Sheet**  
**As of January 31, 2007**

	<u>Jan 31, 07</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · BB&T Checking Account	52,422.11
Total Checking/Savings	52,422.11
Accounts Receivable	
1200 · Accounts Receivable	15,912.00
Total Accounts Receivable	15,912.00
Total Current Assets	68,334.11
<b>TOTAL ASSETS</b>	<b><u>68,334.11</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
1110 · Retained Earnings	22,359.39
3000 · Opening Bal Equity	33,030.84
Net Income	12,943.88
Total Equity	68,334.11
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>68,334.11</u></b>

11:57 AM  
05/09/07  
Cash Basis

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

	<u>TOTAL</u>
Ordinary Income/Expense	
Cost of Goods Sold	
5151 · Mailboxes/paint for homeowners	703.12
Total COGS	<u>703.12</u>
Gross Profit	-703.12
Expense	
5100 · Commons Maint.	1,500.00
5200 · Misc. Reimbursements	765.00
Total Expense	<u>2,265.00</u>
Net Ordinary Income	<u>-2,968.12</u>
Net Income	<u><u>-2,968.12</u></u>