

**Mill Creek South HOA**  
**Balance Sheet**  
**As of February 28, 2007**

|                                       | <u>Feb 28, 07</u>       |
|---------------------------------------|-------------------------|
| <b>ASSETS</b>                         |                         |
| <b>Current Assets</b>                 |                         |
| <b>Checking/Savings</b>               |                         |
| 1010 · BB&T Checking Account          | 56,928.38               |
| <b>Total Checking/Savings</b>         | 56,928.38               |
| <b>Accounts Receivable</b>            |                         |
| 1200 · Accounts Receivable            | 10,530.00               |
| <b>Total Accounts Receivable</b>      | 10,530.00               |
| <b>Total Current Assets</b>           | 67,458.38               |
| <b>TOTAL ASSETS</b>                   | <u><u>67,458.38</u></u> |
| <b>LIABILITIES &amp; EQUITY</b>       |                         |
| <b>Equity</b>                         |                         |
| 1110 · Retained Earnings              | 22,359.39               |
| 3000 · Opening Bal Equity             | 33,030.84               |
| Net Income                            | 12,068.15               |
| <b>Total Equity</b>                   | 67,458.38               |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <u><u>67,458.38</u></u> |

11:57 AM  
05/09/07  
Cash Basis

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

|  | <u>Jan 07</u>    | <u>Feb 07</u>   | <u>TOTAL</u>    |
|--|------------------|-----------------|-----------------|
| <b>Ordinary Income/Expense</b>         |                  |                 |                 |
| <b>Income</b>                          |                  |                 |                 |
| 4100 · Dues                            | 0.00             | 5,460.00        | 5,460.00        |
| <b>Total Income</b>                    | 0.00             | 5,460.00        | 5,460.00        |
| <b>Cost of Goods Sold</b>              |                  |                 |                 |
| 5151 · Mailboxes/paint for homeowners  | 703.12           | 0.00            | 703.12          |
| <b>Total COGS</b>                      | 703.12           | 0.00            | 703.12          |
| <b>Gross Profit</b>                    | -703.12          | 5,460.00        | 4,756.88        |
| <b>Expense</b>                         |                  |                 |                 |
| 5050 · Lighting, Repairs & Electricity | 0.00             | 13.35           | 13.35           |
| 5075 · Insurance                       | 0.00             | 859.00          | 859.00          |
| 5100 · Commons Maint.                  | 1,500.00         | 0.00            | 1,500.00        |
| 5150 · Office Expense                  | 0.00             | 81.38           | 81.38           |
| 5200 · Misc. Reimbursements            | 765.00           | 0.00            | 765.00          |
| <b>Total Expense</b>                   | 2,265.00         | 953.73          | 3,218.73        |
| <b>Net Ordinary Income</b>             | -2,968.12        | 4,506.27        | 1,538.15        |
| <b>Net Income</b>                      | <u>-2,968.12</u> | <u>4,506.27</u> | <u>1,538.15</u> |