

10:31 AM  
03/03/08  
Cash Basis

**Mill Creek South HOA**  
**Profit & Loss**  
**February 2008**

	<u>Feb 08</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Disclosure Packets	25.00
Dues	14,195.00
<b>Total Income</b>	<u>14,220.00</u>
<b>Gross Profit</b>	14,220.00
<b>Expense</b>	
<b>Commons Maint.</b>	
Pond & Stream Valleys	4,153.94
<b>Total Commons Maint.</b>	4,153.94
Lighting, Repairs & Electricity	11.02
Office Expense	40.70
Professional Fees	670.00
Taxes	4.00
<b>Total Expense</b>	<u>4,879.66</u>
<b>Net Ordinary Income</b>	<u>9,340.34</u>
<b>Net Income</b>	<u><u>9,340.34</u></u>

10:32 AM  
03/03/08  
Cash Basis

**Mill Creek South HOA**  
**Balance Sheet**  
**As of February 29, 2008**

	<u>Feb 29, 08</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
BB&T 7 month CD	25,000.00
BB&T Basic Business Checking	10,162.56
BB&T Business Investment Acct	1,342.33
<b>Total Checking/Savings</b>	<u>36,504.89</u>
<b>Accounts Receivable</b>	
Accounts Receivable	-2.00
<b>Total Accounts Receivable</b>	<u>-2.00</u>
<b>Total Current Assets</b>	<u>36,502.89</u>
<b>TOTAL ASSETS</b>	<u><b>36,502.89</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Opening Bal Equity	33,030.84
Retained Earnings	-3,378.24
Net Income	6,850.29
<b>Total Equity</b>	<u>36,502.89</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>36,502.89</b></u>