

AVOCET PROPERTY OWNERS ASSOC., INC

Balance Sheet

As of 06/30/07

ASSETS

BB & T CHECKING	\$	16,285.43	
BB&T MMA - OPERATIONAL RESERVE		50,000.00	
BB & T MONEY MARKET		14,412.21	
TOTAL ASSETS			\$ 80,697.64
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LIABILITIES & EQUITY

CURRENT LIABILITIES:			
PREPAID DUES PAYABLE	\$	9,707.59	
CURRENT LIABILITIES			\$ 9,707.59
RESERVES:			
RESERVES - UNALLOCATED	\$	14,412.21	
TOTAL RESERVES			\$ 14,412.21
EQUITY:			
RETAINED EARNINGS	\$	(2,631.65)	
CURRENT YEAR NET INCOME (LOSS)		59,209.49	
TOTAL EQUITY			\$ 56,577.84
TOTAL LIABILITIES & EQUITY			\$ 80,697.64
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