

AVOCET PROPERTY OWNERS ASSOC., INC

Balance Sheet

As of 07/31/07

ASSETS

BB & T CHECKING	\$	19,397.64	
BB&T MMA - OPERATIONAL RESERVE		50,000.00	
BB & T MONEY MARKET		14,677.44	
TOTAL ASSETS			\$ 84,075.08
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LIABILITIES & EQUITY

CURRENT LIABILITIES:			
PREPAID DUES PAYABLE	\$	9,805.09	
CURRENT LIABILITIES			\$ 9,805.09
RESERVES:			
RESERVES - UNALLOCATED	\$	14,677.44	
TOTAL RESERVES			\$ 14,677.44
EQUITY:			
RETAINED EARNINGS	\$	(2,631.65)	
CURRENT YEAR NET INCOME (LOSS)		62,224.20	
TOTAL EQUITY			\$ 59,592.55
TOTAL LIABILITIES & EQUITY			\$ 84,075.08
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