

AVOCET PROPERTY OWNERS ASSOC., INC

Balance Sheet

As of 09/30/07

ASSETS

BB & T CHECKING	\$	20,796.39	
BB&T MMA - OPERATIONAL RESERVE		50,000.00	
BB & T MONEY MARKET		15,221.91	
TOTAL ASSETS			\$ 86,018.30
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LIABILITIES & EQUITY

CURRENT LIABILITIES:			
PREPAID DUES PAYABLE	\$	8,125.59	
CURRENT LIABILITIES			\$ 8,125.59
RESERVES:			
RESERVES - UNALLOCATED	\$	15,221.91	
TOTAL RESERVES			\$ 15,221.91
EQUITY:			
RETAINED EARNINGS	\$	(2,631.65)	
CURRENT YEAR NET INCOME (LOSS)		65,302.45	
TOTAL EQUITY			\$ 62,670.80
TOTAL LIABILITIES & EQUITY			\$ 86,018.30
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