

Avocet Property Owners Association, Inc.

Balance Sheet
As of 07/31/08

ASSETS

CURRENT ASSETS:

BANK OF ATLANTA

\$ 54,494.97

Subtotal Current Assets

\$ 54,494.97

TOTAL ASSETS

\$ 54,494.97
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments

\$ 11,884.34

Transition Fee

125.00

Subtotal Current Liab.

\$ 12,009.34

RESERVES:

Held for Reserves

\$ 86,547.35

Subtotal Reserves

\$ 86,547.35

EQUITY:

Retained Earnings

\$ 1,863.40

Current Year Net Income/(Loss)

(45,925.12)

Subtotal Equity

\$ (44,061.72)

TOTAL LIABILITIES & EQUITY

\$ 54,494.97
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