

**Autumn Woods Community Assoc.**  
 Balance Sheet Prepared by Southwest Prop.  
 As of 07/31/07

CURRENT ASSETS

|     |                           |    |          |           |
|-----|---------------------------|----|----------|-----------|
| 100 | Petty Cash                | \$ | 100.00   |           |
| 101 | Operating Account - Orion |    | 3,216.27 |           |
| 103 | Capital Account - Orion   |    | 6,812.70 |           |
| 104 | S/A Account - Orion       |    | 1,302.27 |           |
|     |                           |    | \$       | 11,431.24 |

OTHER ASSETS

|     |                            |    |            |            |
|-----|----------------------------|----|------------|------------|
| 120 | A/R S/A Master Association | \$ | 126,040.00 |            |
| 125 | Due From Developer         |    | 2,800.00   |            |
| 135 | Prepaid Insurance          |    | 8,592.47   |            |
|     |                            |    | \$         | 137,432.47 |

RESERVE ASSETS

|     |                               |    |           |            |
|-----|-------------------------------|----|-----------|------------|
| 160 | Reserve Account - Orion       | \$ | 58,107.31 |            |
| 161 | CD-ORION 5.5% due 10/30/07    |    | 50,000.00 |            |
| 162 | CD-IRONSTONE 5.4% 11/27/2007  |    | 50,000.00 |            |
| 163 | CD-WACHOVIA 5.4% due 11-15-07 |    | 50,000.00 |            |
| 169 | Due from Oper                 |    | 88,373.00 |            |
|     |                               |    | \$        | 296,480.31 |

\$ 445,344.02  
 =====

LIABILITIES & FUND BALANCE

LIABILITIES

|     |                            |    |            |            |
|-----|----------------------------|----|------------|------------|
| 200 | Accounts Payable           | \$ | 113,706.73 |            |
| 225 | Due From Oper to Reserves  |    | 88,373.00  |            |
| 239 | Deferred Maintenance       |    | 48,226.64  |            |
| 249 | Special Assessment Balance |    | (2,006.76) |            |
|     |                            |    | \$         | 248,299.61 |

RESERVE EQUITY

|  |                             |    |            |            |
|--|-----------------------------|----|------------|------------|
|  | Reserve Equity/Fund Balance | \$ | 296,480.31 |            |
|  |                             |    | \$         | 296,480.31 |

CAPITAL IMPROVEMENT FUND

|     |                                |    |             |          |
|-----|--------------------------------|----|-------------|----------|
| 351 | Insurance Proceeds             | \$ | 54,712.00   |          |
| 352 | Hurricane Damage Repairs       |    | (54,238.08) |          |
| 353 | Capital Impv. Interest reserve |    | 845.28      |          |
|     |                                |    | \$          | 1,319.20 |

FUND BALANCE

|     |                               |    |             |  |
|-----|-------------------------------|----|-------------|--|
| 390 | Owners Equity(Beginning Year) | \$ | (31,818.23) |  |
|-----|-------------------------------|----|-------------|--|

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|                                |             |                 |
|--------------------------------|-------------|-----------------|
| Surplus(Deficit)Current Period | (68,936.87) |                 |
| Total Fund Balance             |             | \$ (100,755.10) |
| TOTAL LIAB AND FUND BALANCE    |             | \$ 445,344.02   |
|                                |             | =====           |