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MILLER, CARPENTER & EARNEST

CERTIFIED PUBLIC ACCOUNTANTS

(A Professional Corporation)

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PUBLIC ACCOUNTANTS

To the Board of Directors
Southern Hills Business Association
Shreveport, Louisiana

We have compiled the accompanying Statement of Financial Position of Southern Hills Business Association (a Non-Profit Corporation) as of December 31, 2006, and the related Statement of Activities for the year then ended, in accordance with Statements on Standards for Accounting & Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures and the statement of cash flows require by generally accepted accounting principles. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Miller, Carpenter & Earnest

MILLER, CARPENTER & EARNEST
Certified Public Accountants

July 25, 2007

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 9-19-07

Southern Hills Business Association**Statement of Financial Position**

December 31, 2006

AssetsCash in Bank \$32,082Total Assets \$32,082**Liabilities**\$ 0**Net Assets**Unrestricted Net Assets 32,082Total Liabilities and Net Assets \$32,082

See Accountants' Compilation Report

Southern Hills Business Association

Statement of Activities

For the Twelve Months Ended December 31, 2006

Revenues

Louisiana Economic Development Grant	\$60,956
Member Dues	26,722
Conference Center Donations	21,360
Fund Raising Activities	40,090
Contributions and Miscellaneous Income	<u>451</u>
Total Revenues	149,579

Expenses

Advertising	1,960
Awards	108
Neighborhood Enhancement Projects	45,815
Office Manager	15,160
Business Development Manager	2,854
Donations	736
Insurance	1,557
Printing and Reproduction	294
Professional Services	900
Telephone - Voice Mail	757
Postage, Printing and Mailing	2,903
Office Expenses	815
Meals including Speaker Meals	801
Dues and Subscriptions	520
Staff Expenses	662
Membership Development	52,255
Other Expenses	<u>720</u>
Total Expenses	<u>128,817</u>

Increase in Unrestricted Net Assets \$20,762

Unrestricted Net Assets, Beginning of the year 11,320

Unrestricted Net Assets, End of the year \$32,082

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