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Southern Hills Business Association

Financial Statements

December 31, 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 4/9/08

MILLER, CARPENTER & EARNEST

CERTIFIED PUBLIC ACCOUNTANTS

(A Professional Corporation)

BENJAMIN A. MILLER, CPA
DANIEL W. CARPENTER, CPA
ROBERT M. EARNEST, CPA*, CVA

PRINCIPAL

PETER M. BRATLIE, CPA

OF COUNSEL

H. WAYNE WILSON, CPA/PFS, CFP

MEMBERS

AMERICAN INSTITUTE OF CERTIFIED
PUBLIC ACCOUNTANTS

SOCIETY OF LOUISIANA CERTIFIED
PUBLIC ACCOUNTANTS

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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, 2007, 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
Certified Public Accountants

March 8, 2008

Southern Hills Business Association

Statement of Financial Position

December 31, 2007

Assets

Cash in Bank	<u>\$55,679</u>
Total Assets	<u><u>\$55,679</u></u>

Liabilites

\$ 0

Net Assets

Unrestricted Net Assets	<u>55,679</u>
Total Liabilities and Net Assets	<u><u>\$55,679</u></u>

See Accountants' Compilation Report

Southern Hills Business Association

Statement of Activities

For the Twelve Months Ended December 31, 2007

Revenues

Louisiana Economic Development Grant	\$141,319
Member Dues	27,226
Conference Center Donations	27,821
Fund Raising Activities	17,487
Contributions and Miscellaneous Income	<u>194</u>
Total Revenues	214,047

Expenses

Advertising	500
Awards	668
Neighborhood Enhancement Projects	53,203
Office Manager	25,280
Business Development Manager	2,203
Conference Center Improvements	82,995
Conference Center Utilities	5,180
Conference Center Caretaker	710
Miscellaneous	1,119
Education	925
Equipment	545
Insurance	1,115
Professional Services	6,138
Telephone - Voice Mail	213
Postage, Printing and Mailing	3,201
Office Expenses	530
Meals including Speaker Meals	3,615
Dues and Subscriptions	462
Staff Expenses	500
Membership Development	<u>1,350</u>
Total Expenses	190,450

Increase in Unrestricted Net Assets \$23,597

Unrestricted Net Assets, Beginning of the year 32,082

Unrestricted Net Assets, End of the year \$55,679

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