

Silver Oaks Phase 1 Owners' Association Inc
Balance Sheet
As of December 31, 2022

Accrual Basis

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking/Savings	
1030 · Community Bank Checking	1,298.87
1040 · Community Bank Savings	19,040.23
Total Checking/Savings	<u>20,339.10</u>
Total Checking/Savings	20,339.10
Accounts Receivable	
Accounts Receivable	
1200 · Accounts Receivable	1,837.36
Total Accounts Receivable	<u>1,837.36</u>
Total Accounts Receivable	1,837.36
Other Current Assets	
1510 · Utility Deposits	80.00
Total Other Current Assets	<u>80.00</u>
Total Current Assets	<u>22,256.46</u>
TOTAL ASSETS	<u><u>22,256.46</u></u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
4000 · Deferred Income	1,837.36
Total Long Term Liabilities	<u>1,837.36</u>
Total Liabilities	1,837.36
Equity	
Retained Earnings	17,262.36
Unrestricted Net Assets	11,345.08
Net Income	-8,188.34
Total Equity	<u>20,419.10</u>
TOTAL LIABILITIES & EQUITY	<u><u>22,256.46</u></u>

Silver Oaks Phase 1 Owners' Association Inc
Income & Expenses
December 2022

Accrual Basis

	<u>Dec 22</u>	<u>Oct - Dec 22</u>
Ordinary Income/Expense		
Income		
4028 · Membership Dues	384.00	384.00
4030 · Architectural Fees	0.00	50.00
4035 · Chelco Capital Credits	66.08	66.08
4800 · Finance/Lien Charges	0.00	(38.36)
Total Income	<u>450.08</u>	<u>461.72</u>
Expense		
7005 · Electric Expense	409.16	1,235.99
7030 · Lawn Maintenance Service	500.00	1,500.00
7137 · Office Supplies	11.15	11.15
7206 · Storage Unit Rental	83.49	250.47
7208 · Printing	58.47	58.47
7300 · General Maintenance Grounds	75.05	75.05
7301 · Plant and Landscaping	0.00	650.00
7303 · Improvements-Sidewalk/Bench	2,800.00	2,800.00
7404 · Postage	16.48	222.83
7425 · Bank Charges	0.00	(2.00)
7510 · Legal Fees	564.00	1,008.00
7515 · Accounting Services	185.00	855.00
Total Expense	<u>4,702.80</u>	<u>8,664.96</u>
Net Ordinary Income	(4,252.72)	(8,203.24)
Other Income/Expense		
Other Income		
8000 · Interest Earned	6.65	14.90
Total Other Income	<u>6.65</u>	<u>14.90</u>
Net Other Income	6.65	14.90
Net Income	<u><u>(4,246.07)</u></u>	<u><u>(8,188.34)</u></u>