

Silver Oaks Phase 1 Owners' Association Inc
Balance Sheet

As of February 28, 2023

Accrual Basis

	<u>Feb 28, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking/Savings	
1030 · Community Bank Checking	16,514.91
1040 · Community Bank Savings	19,052.51
Total Checking/Savings	<u>35,567.42</u>
Total Checking/Savings	35,567.42
Accounts Receivable	
Accounts Receivable	
1200 · Accounts Receivable	5,312.00
Total Accounts Receivable	<u>5,312.00</u>
Total Accounts Receivable	5,312.00
Other Current Assets	
1510 · Utility Deposits	80.00
Total Other Current Assets	<u>80.00</u>
Total Current Assets	<u>40,959.42</u>
TOTAL ASSETS	<u>40,959.42</u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
4000 · Deferred Income	5,312.00
Total Long Term Liabilities	<u>5,312.00</u>
Total Liabilities	5,312.00
Equity	
Retained Earnings	17,262.36
Unrestricted Net Assets	11,345.08
Net Income	7,039.98
Total Equity	<u>35,647.42</u>
TOTAL LIABILITIES & EQUITY	<u>40,959.42</u>

Silver Oaks Phase 1 Owners' Association Inc

Income & Expenses

February 2023

Accrual Basis

	Feb 23	Oct '22 - Feb 23
Ordinary Income/Expense		
Income		
4028 · Membership Dues	6,903.00	21,879.00
4030 · Architectural Fees	0.00	100.00
4035 · Chelco Capital Credits	0.00	66.08
4040 · Estoppel Fees	150.00	150.00
4700 · Violations	192.00	192.00
4800 · Finance/Lien Charges	46.36	14.00
Total Income	7,291.36	22,401.08
Expense		
7005 · Electric Expense	406.70	2,058.14
7030 · Lawn Maintenance Service	500.00	2,500.00
7137 · Office Supplies	0.00	101.13
7201 · Post Office Box Rental	194.00	194.00
7206 · Storage Unit Rental	93.07	427.03
7208 · Printing	0.00	67.89
7290 · Bond/Policy Ins	0.00	208.00
7300 · General Maintenance Grounds	0.00	75.05
7301 · Plant and Landscaping	0.00	1,000.00
7303 · Improvements-Sidewalk/Bench	3,200.00	6,000.00
7404 · Postage	0.00	222.83
7425 · Bank Charges	10.00	18.00
7510 · Legal Fees	0.00	1,209.00
7515 · Accounting Services	185.00	1,245.96
7520 · Annual Report Filing	61.25	61.25
Total Expense	4,650.02	15,388.28
Net Ordinary Income	2,641.34	7,012.80
Other Income/Expense		
Other Income		
8000 · Interest Earned	5.83	27.18
Total Other Income	5.83	27.18
Net Other Income	5.83	27.18
Net Income	2,647.17	7,039.98