

Silver Oaks Phase 1 Owners' Association Inc
Balance Sheet
As of March 31, 2023

Accrual Basis

	<u>Mar 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking/Savings	
1030 · Community Bank Checking	15,657.80
1040 · Community Bank Savings	19,058.96
Total Checking/Savings	<u>34,716.76</u>
Total Checking/Savings	34,716.76
Accounts Receivable	
Accounts Receivable	
1200 · Accounts Receivable	3,776.00
Total Accounts Receivable	<u>3,776.00</u>
Total Accounts Receivable	3,776.00
Other Current Assets	
1510 · Utility Deposits	80.00
Total Other Current Assets	<u>80.00</u>
Total Current Assets	<u>38,572.76</u>
TOTAL ASSETS	<u><u>38,572.76</u></u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
4000 · Deferred Income	3,776.00
Total Long Term Liabilities	<u>3,776.00</u>
Total Liabilities	3,776.00
Equity	
Retained Earnings	17,262.36
Unrestricted Net Assets	11,345.08
Net Income	6,189.32
Total Equity	<u>34,796.76</u>
TOTAL LIABILITIES & EQUITY	<u><u>38,572.76</u></u>

Silver Oaks Phase 1 Owners' Association Inc

Income & Expenses

March 2023

Accrual Basis

	Mar 23	Oct '22 - Mar 23
Ordinary Income/Expense		
Income		
4028 · Membership Dues	1,536.00	23,415.00
4030 · Architectural Fees	0.00	100.00
4035 · Chelco Capital Credits	0.00	66.08
4040 · Estoppel Fees	0.00	150.00
4700 · Violations	0.00	192.00
4800 · Finance/Lien Charges	16.52	30.52
Total Income	1,552.52	23,953.60
Expense		
7006 · Electric Expense	403.64	2,461.78
7030 · Lawn Maintenance Service	500.00	3,000.00
7137 · Office Supplies	64.19	165.32
7201 · Post Office Box Rental	0.00	194.00
7206 · Storage Unit Rental	0.00	427.03
7208 · Printing	39.42	107.31
7290 · Bond/Policy Ins	0.00	208.00
7300 · General Maintenance Grounds	1,032.00	1,107.05
7301 · Plant and Landscaping	0.00	1,000.00
7303 · Improvements-Sidewalk/Bench	0.00	6,000.00
7404 · Postage	175.38	398.21
7425 · Bank Charges	10.00	28.00
7510 · Legal Fees	0.00	1,209.00
7515 · Accounting Services	185.00	1,430.96
7520 · Annual Report Filing	0.00	61.25
Total Expense	2,409.63	17,797.91
Net Ordinary Income	(857.11)	6,155.69
Other Income/Expense		
Other Income		
8000 · Interest Earned	6.45	33.63
Total Other Income	6.45	33.63
Net Other Income	6.45	33.63
Net Income	(850.66)	6,189.32