

Silver Oaks Phase 1 Owners' Association Inc

Income & Expenses

May 2023

Accrual Basis

	May 23	Oct '22 - May 23
Ordinary Income/Expense		
Income		
4028 · Membership Dues	192.00	24,375.00
4030 · Architectural Fees	0.00	150.00
4035 · Chelco Capital Credits	0.00	66.08
4040 · Estoppel Fees	150.00	450.00
4700 · Violations	500.00	740.00
4800 · Finance/Lien Charges	0.00	66.56
Total Income	842.00	25,847.64
Expense		
7005 · Electric Expense	404.79	3,271.30
7030 · Lawn Maintenance Service	500.00	4,000.00
7137 · Office Supplies	0.00	165.32
7201 · Post Office Box Rental	0.00	194.00
7206 · Storage Unit Rental	186.14	613.17
7208 · Printing	0.00	107.31
7290 · Bond/Policy Ins	0.00	208.00
7300 · General Maintenance Grounds	0.00	1,107.05
7301 · Plant and Landscaping	0.00	1,000.00
7303 · Improvements-Sidewalk/Bench	0.00	6,000.00
7404 · Postage	0.00	467.87
7425 · Bank Charges	0.00	28.00
7510 · Legal Fees	507.00	1,716.00
7515 · Accounting Services	185.00	1,800.96
7520 · Annual Report Filing	0.00	61.25
Total Expense	1,782.93	20,740.23
Net Ordinary Income	(940.93)	5,107.41
Other Income/Expense		
Other Income		
8000 · Interest Earned	6.47	46.35
Total Other Income	6.47	46.35
Net Other Income	6.47	46.35
Net Income	(934.46)	5,153.76

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

Accrual Basis

	<u>May 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking/Savings	
1030 · Community Bank Checking	14,609.52
1040 · Community Bank Savings	19,071.68
Total Checking/Savings	<u>33,681.20</u>
Total Checking/Savings	33,681.20
Accounts Receivable	
Accounts Receivable	
1200 · Accounts Receivable	2,268.00
Total Accounts Receivable	<u>2,268.00</u>
Total Accounts Receivable	2,268.00
Other Current Assets	
1510 · Utility Deposits	80.00
Total Other Current Assets	<u>80.00</u>
Total Current Assets	<u>36,029.20</u>
TOTAL ASSETS	<u><u>36,029.20</u></u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
4000 · Deferred Income	2,268.00
Total Long Term Liabilities	<u>2,268.00</u>
Total Liabilities	2,268.00
Equity	
Retained Earnings	17,262.36
Unrestricted Net Assets	11,345.08
Net Income	5,153.76
Total Equity	<u>33,761.20</u>
TOTAL LIABILITIES & EQUITY	<u><u>36,029.20</u></u>