

Silver Oaks Phase 1 Owners' Association Inc

Balance Sheet

As of June 30, 2023

Accrual Basis

	<u>Jun 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking/Savings	
1030 · Community Bank Checking	12,519.51
1040 · Community Bank Savings	19,077.93
Total Checking/Savings	<u>31,597.44</u>
Total Checking/Savings	31,597.44
Accounts Receivable	
Accounts Receivable	
1200 · Accounts Receivable	1,976.00
Total Accounts Receivable	<u>1,976.00</u>
Total Accounts Receivable	1,976.00
Other Current Assets	
1510 · Utility Deposits	80.00
Total Other Current Assets	<u>80.00</u>
Total Current Assets	<u>33,653.44</u>
TOTAL ASSETS	<u><u>33,653.44</u></u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
4000 · Deferred Income	1,976.00
Total Long Term Liabilities	<u>1,976.00</u>
Total Liabilities	1,976.00
Equity	
Retained Earnings	17,262.36
Unrestricted Net Assets	11,345.08
Net Income	3,070.00
Total Equity	<u>31,677.44</u>
TOTAL LIABILITIES & EQUITY	<u><u>33,653.44</u></u>

Silver Oaks Phase 1 Owners' Association Inc
Income & Expenses

June 2023

Accrual Basis

	<u>Jun 23</u>	<u>Oct '22 - Jun 23</u>
Ordinary Income/Expense		
Income		
4028 · Membership Dues	292.00	24,667.00
4030 · Architectural Fees	0.00	150.00
4035 · Chelco Capital Credits	0.00	66.08
4040 · Estoppel Fees	0.00	450.00
4700 · Violations	0.00	740.00
4800 · Finance/Lien Charges	11.52	78.08
Total Income	<u>303.52</u>	<u>26,151.16</u>
Expense		
7006 · Electric Expense	395.64	3,666.94
7030 · Lawn Maintenance Service	500.00	4,500.00
7137 · Office Supplies	0.00	165.32
7201 · Post Office Box Rental	0.00	194.00
7206 · Storage Unit Rental	186.14	799.31
7208 · Printing	0.00	107.31
7290 · Bond/Policy Ins	0.00	208.00
7300 · General Maintenance Grounds	425.00	1,532.05
7301 · Plant and Landscaping	650.00	1,650.00
7303 · Improvements-Sidewalk/Bench	0.00	6,000.00
7404 · Postage	0.00	467.87
7420 · Lien Expense	51.75	51.75
7425 · Bank Charges	0.00	28.00
7510 · Legal Fees	0.00	1,716.00
7515 · Accounting Services	185.00	1,985.96
7520 · Annual Report Filing	0.00	61.25
Total Expense	<u>2,393.53</u>	<u>23,133.76</u>
Net Ordinary Income	(2,090.01)	3,017.40
Other Income/Expense		
Other Income		
8000 · Interest Earned	6.25	52.60
Total Other Income	<u>6.25</u>	<u>52.60</u>
Net Other Income	6.25	52.60
Net Income	<u><u>(2,083.76)</u></u>	<u><u>3,070.00</u></u>