

Silver Oaks Phase 1 Owners' Association Inc

Balance Sheet

As of July 31, 2023

Accrual Basis

	<u>Jul 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking/Savings	
1030 · Community Bank Checking	5,878.72
1040 · Community Bank Savings	24,085.05
Total Checking/Savings	<u>29,963.77</u>
Total Checking/Savings	29,963.77
Accounts Receivable	
Accounts Receivable	
1200 · Accounts Receivable	1,003.67
Total Accounts Receivable	<u>1,003.67</u>
Total Accounts Receivable	1,003.67
Other Current Assets	
1610 · Utility Deposits	80.00
Total Other Current Assets	<u>80.00</u>
Total Current Assets	<u>31,047.44</u>
TOTAL ASSETS	<u><u>31,047.44</u></u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
4000 · Deferred Income	1,003.67
Total Long Term Liabilities	<u>1,003.67</u>
Total Liabilities	1,003.67
Equity	
Retained Earnings	17,262.36
Unrestricted Net Assets	11,345.08
Net Income	1,436.33
Total Equity	<u>30,043.77</u>
TOTAL LIABILITIES & EQUITY	<u><u>31,047.44</u></u>

Silver Oaks Phase 1 Owners' Association Inc
Income & Expenses

July 2023

Accrual Basis

	Jul 23	Oct '22 - Jul 23
Ordinary Income/Expense		
Income		
4028 · Membership Dues	92.00	24,759.00
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	28.00	106.08
Total Income	120.00	26,271.16
Expense		
7005 · Electric Expense	407.37	4,074.31
7030 · Lawn Maintenance Service	500.00	5,000.00
7137 · Office Supplies	0.00	165.32
7201 · Post Office Box Rental	0.00	194.00
7206 · Storage Unit Rental	93.07	892.38
7208 · Printing	0.00	107.31
7290 · Bond/Policy Ins	0.00	208.00
7300 · General Maintenance Grounds	0.00	1,532.05
7301 · Plant and Landscaping	0.00	1,650.00
7303 · Improvements-Sidewalk/Bench	0.00	6,000.00
7404 · Postage	0.00	467.87
7420 · Lien Expense	10.35	62.10
7425 · Bank Charges	0.00	28.00
7510 · Legal Fees	565.00	2,281.00
7515 · Accounting Services	185.00	2,170.96
7520 · Annual Report Filing	0.00	61.25
Total Expense	1,760.79	24,894.55
Net Ordinary Income	(1,640.79)	1,376.61
Other Income/Expense		
Other Income		
8000 · Interest Earned	7.12	59.72
Total Other Income	7.12	59.72
Net Other Income	7.12	59.72
Net Income	(1,633.67)	1,436.33