

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

Accrual Basis

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Checking/Savings	
1030 · Community Bank Checking	1,801.19
1040 · Community Bank Savings	24,093.21
Total Checking/Savings	25,894.40
Total Checking/Savings	25,894.40
Accounts Receivable	
Accounts Receivable	
1200 · Accounts Receivable	1,003.67
Total Accounts Receivable	1,003.67
Total Accounts Receivable	1,003.67
Other Current Assets	
1510 · Utility Deposits	80.00
Total Other Current Assets	80.00
Total Current Assets	26,978.07
TOTAL ASSETS	26,978.07
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
4000 · Deferred Income	1,003.67
Total Long Term Liabilities	1,003.67
Total Liabilities	1,003.67
Equity	
Retained Earnings	17,262.36
Unrestricted Net Assets	11,345.08
Net Income	-2,633.04
Total Equity	25,974.40
TOTAL LIABILITIES & EQUITY	26,978.07

Silver Oaks Phase 1 Owners' Association Inc
Income & Expenses
August 2023

Accrual Basis

	Aug 23	Oct '22 - Aug 23
Ordinary Income/Expense		
Income		
4028 · Membership Dues	0.00	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	0.00	106.08
Total Income	0.00	26,271.16
Expense		
7006 · Electric Expense	409.12	4,483.43
7012 · Front Entrance Improvements	65.81	65.81
7030 · Lawn Maintenance Service	500.00	5,500.00
7040 · Insurance	2,220.44	2,220.44
7137 · Office Supplies	0.00	165.32
7201 · Post Office Box Rental	0.00	194.00
7206 · Storage Unit Rental	93.07	985.45
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	45.09	512.96
7420 · Lien Expense	0.00	62.10
7425 · Bank Charges	0.00	28.00
7510 · Legal Fees	559.00	2,840.00
7515 · Accounting Services	185.00	2,355.96
7520 · Annual Report Filing	0.00	61.25
Total Expense	4,077.53	28,972.08
Net Ordinary Income	(4,077.53)	(2,700.92)
Other Income/Expense		
Other Income		
8000 · Interest Earned	8.16	67.88
Total Other Income	8.16	67.88
Net Other Income	8.16	67.88
Net Income	(4,069.37)	(2,633.04)