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Silver Oaks Phase I Owners' Association, Inc.

07/16/26

Balance Sheet

Accrual Basis

As of June 30, 2026

	Jun 30, 26
ASSETS	
Current Assets	
Checking/Savings	
1030 · Community Bank Checking	22,909.83
1040 · Community Bank Money Market	3,195.31
Total Checking/Savings	26,105.14
Accounts Receivable	
1200 · Accounts Receivable	3,150.33
Total Accounts Receivable	3,150.33
Total Current Assets	29,255.47
Other Assets	
1510 · Utility Deposits	80.00
Total Other Assets	80.00
TOTAL ASSETS	29,335.47
LIABILITIES & EQUITY	
Equity	
3000 · Retained Earnings	34,065.81
Net Income	-4,730.34
Total Equity	29,335.47
TOTAL LIABILITIES & EQUITY	29,335.47

Silver Oaks Phase I Owners' Association, Inc.
Profit & Loss Budget vs. Actual
October 2025 through June 2026

	Oct '25 - Jun 26	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4028 · Annual Dues	33,261.19	27,154.25	6,106.94
4030 · Architectural Fees	250.00	0.00	250.00
4040 · Estoppel Fees	2,392.00	0.00	2,392.00
4800 · Late Fee Income & Lien Charges	390.18	0.00	390.18
4805 · Bank Interest Income	10.83	0.00	10.83
Total Income	36,304.20	27,154.25	9,149.95
Gross Profit	36,304.20	27,154.25	9,149.95
Expense			
1 · Common Areas			
7005 · Utilities - Chelco	2,968.42	5,000.00	-2,031.58
7012 · Front Entrance Improvements	727.73	1,000.00	-272.27
7030 · Lawn Service	3,425.00	3,000.00	425.00
7040 · General Liability Insurance	20,499.05	5,500.00	14,999.05 **
Total 1 · Common Areas	27,620.20	14,500.00	13,120.20
2 · Events			
7115 · HOA Events/Meetings/Parties	113.00	200.00	-87.00
7120 · Decorations	17.08	0.00	17.08
Total 2 · Events	130.08	200.00	-69.92
3 · Operations			
7137 · Office Supplies	290.10	150.00	140.10
7201 · PO & Safe Deposit Box Rental	216.00	210.00	6.00
7206 · Storage Unit	2,921.42	3,500.00	-578.58
7207 · Street Signs & Mailboxes	26.67	300.00	-273.33
7208 · Printing	6.42	125.00	-118.58
Total 3 · Operations	3,460.61	4,285.00	-824.39
4 · Treasurer			
7290 · Bond/Policy Insurance	208.00	208.00	0.00
7404 · Postage and Delivery	530.40	250.00	280.40
7420 · Lien Expense	0.00	100.00	-100.00
7510 · Legal Fees	300.00	3,000.00	-2,700.00
7515 · Accounting Fees	650.00	2,500.00	-1,850.00
7520 · Annual Report Filing	61.25	61.25	0.00
7525 · Bank Service Charges	60.00	50.00	10.00

Silver Oaks Phase I Owners' Association, Inc.
Profit & Loss Budget vs. Actual
October 2025 through June 2026

	Oct '25 - Jun 26	Budget	\$ Over Budget
7530 · Income Tax/Penalties/Interest	530.00		
Total 4 · Treasurer	2,339.65	6,169.25	-3,829.60
5 · Assn Responsibilities Fund			
7300 · General Maintenance Grounds	0.00	1,000.00	-1,000.00
7301 · Plant & Landscaping	273.06	1,000.00	-726.94
Total 5 · Assn Responsibilities Fund	273.06	2,000.00	-1,726.94
Total Expense	33,823.60	27,154.25	6,669.35
Net Ordinary Income	2,480.60	0.00	2,480.60
Net Income	2,480.60	0.00	2,480.60
**insurance overage paid out of reserves	15,000.00		15,000.00
adjusted Net Income	17,480.60		17,480.60