

Silver Oaks Owners' Association, Inc.

Balance Sheets - Cash Basis

As of June 30, 2013 and 2012

|                                       | Jun 30, 13       | Jun 30, 12       |
|---------------------------------------|------------------|------------------|
| <b>ASSETS</b>                         |                  |                  |
| Current Assets                        |                  |                  |
| Checking/Savings                      |                  |                  |
| 1010 · Operating Account              | 18,047.04        | 21,006.62        |
| 1020 · Money Market Account           | 23,106.24        | 23,103.92        |
| Total Checking/Savings                | 41,153.28        | 44,110.54        |
| Other Current Assets                  |                  |                  |
| 1510 · Deposits - Utilities           | 80.00            | 80.00            |
| Total Other Current Assets            | 80.00            | 80.00            |
| Total Current Assets                  | 41,233.28        | 44,190.54        |
| <b>TOTAL ASSETS</b>                   | <b>41,233.28</b> | <b>44,190.54</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                  |                  |
| Liabilities                           |                  |                  |
| Current Liabilities                   |                  |                  |
| Other Current Liabilities             |                  |                  |
| 2500 · Homeowner Overpayments         | 5.96             | 0.00             |
| Total Other Current Liabilities       | 5.96             | 0.00             |
| Total Current Liabilities             | 5.96             | 0.00             |
| Total Liabilities                     | 5.96             | 0.00             |
| Equity                                |                  |                  |
| 3901 · General Fund Balance           | 38,241.96        | 42,879.36        |
| Net Income                            | 2,985.36         | 1,311.18         |
| Total Equity                          | 41,227.32        | 44,190.54        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>41,233.28</b> | <b>44,190.54</b> |

Silver Oaks Owners' Association, Inc.  
 Statements of Revenue and Expenses - Cash Basis  
 For the One Month Ended June 30, 2013 and 2012

|                                     | Jun 13            | Jun 12          | % of Income       |
|-------------------------------------|-------------------|-----------------|-------------------|
| <b>Income</b>                       |                   |                 |                   |
| 4028 · Association Fees             | 0.00              | 135.00          | 0.0%              |
| 4030 · Architectural Fees           | 50.00             | 0.00            | 99.6%             |
| 4850 · Interest Income              | 0.18              | 0.58            | 0.4%              |
| 4900 · Finance Charges              | 0.00              | 3.72            | 0.0%              |
| 4950 · Reimbursed Expenses          | 0.00              | 5.75            | 0.0%              |
| <b>Total Income</b>                 | <b>50.18</b>      | <b>145.05</b>   | <b>100.0%</b>     |
| <b>Expense</b>                      |                   |                 |                   |
| 7001 · Write-offs & Disputes Assess | 0.00              | 4.47            | 0.0%              |
| 7005 · Electric Expense             | 130.55            | 116.83          | 260.2%            |
| 7202 · Newsletter Printing          | 35.00             | 0.00            | 69.7%             |
| 7206 · Storage Unit Rental          | 37.15             | 37.15           | 74.0%             |
| 7300 · General Maintenance Grounds  | 1,224.55          | 0.00            | 2,440.3%          |
| 7301 · Plant & Landscaping          | 460.00            | 425.00          | 916.7%            |
| 7420 · Lien Expense                 | 103.50            | 0.00            | 206.3%            |
| 7515 · Accounting Fees              | 250.00            | 250.00          | 498.2%            |
| <b>Total Expense</b>                | <b>2,240.75</b>   | <b>833.45</b>   | <b>4,465.4%</b>   |
| <b>Net Income</b>                   | <b>(2,190.57)</b> | <b>(688.40)</b> | <b>(4,365.4)%</b> |

Silver Oaks Owners' Association, Inc.  
 Statements of Revenue and Expenses - Cash Basis  
 For the Nine Months Ended June 30, 2013 and 2012

|                                      | Oct '12 - Jun 13 | Oct '11 - Jun 12 | % of Income   |
|--------------------------------------|------------------|------------------|---------------|
| <b>Income</b>                        |                  |                  |               |
| 4028 · Association Fees              | 16,605.00        | 17,292.00        | 95.8%         |
| 4030 · Architectural Fees            | 250.00           | 200.00           | 1.4%          |
| 4800 · Newsletter Advertising        | 0.00             | 35.00            | 0.0%          |
| 4850 · Interest Income               | 1.74             | 5.58             | 0.0%          |
| 4900 · Finance Charges               | 19.33            | 84.46            | 0.1%          |
| 4950 · Reimbursed Expenses           | 462.63           | 5.75             | 2.7%          |
| <b>Total Income</b>                  | <b>17,338.70</b> | <b>17,622.79</b> | <b>100.0%</b> |
| <b>Expense</b>                       |                  |                  |               |
| 7001 · Write-offs & Disputes Assess  | 8.85             | 386.67           | 0.1%          |
| 7005 · Electric Expense              | 1,178.45         | 923.82           | 6.8%          |
| 7015 · Front Lighting                | 52.94            | 0.00             | 0.3%          |
| 7030 · Lawn Maintenance Service      | 3,400.00         | 2,625.00         | 19.6%         |
| 7031 · Retention Ponds               | 0.00             | 1,135.00         | 0.0%          |
| 7040 · Liability Insurance           | 1,013.88         | 1,012.93         | 5.8%          |
| 7115 · HOA Events/Parties            | 82.75            | 0.00             | 0.5%          |
| 7120 · Annual Decoration             | 657.82           | 179.29           | 3.8%          |
| 7137 · Office Supplies               | 140.41           | 36.00            | 0.8%          |
| 7201 · P O Box/SD Box Rental         | 64.00            | 64.00            | 0.4%          |
| 7202 · Newsletter Printing           | 76.25            | 26.00            | 0.4%          |
| 7206 · Storage Unit Rental           | 334.35           | 371.50           | 1.9%          |
| 7207 · Street Signs & Mail Boxes     | 0.00             | 1,152.79         | 0.0%          |
| 7208 · Printing                      | 8.80             | 0.00             | 0.1%          |
| 7209 · Gift Baskets for Newcomers    | 179.91           | 0.00             | 1.0%          |
| 7210 · Community Relations           | 236.02           | 165.00           | 1.4%          |
| 7300 · General Maintenance Grounds   | 1,985.96         | 3,125.21         | 11.5%         |
| 7301 · Plant & Landscaping           | 1,475.00         | 1,475.00         | 8.5%          |
| 7302 · Irrigation System Maintenance | 140.00           | 350.00           | 0.8%          |
| 7404 · Postage and Delivery          | 53.20            | 55.90            | 0.3%          |
| 7420 · Lien Expense                  | 103.50           | 91.25            | 0.6%          |
| 7515 · Accounting Fees               | 3,100.00         | 3,075.00         | 17.9%         |
| 7520 · Annual Report Filing          | 61.25            | 61.25            | 0.4%          |
| <b>Total Expense</b>                 | <b>14,353.34</b> | <b>16,311.61</b> | <b>82.8%</b>  |
| <b>Net Income</b>                    | <b>2,985.36</b>  | <b>1,311.18</b>  | <b>17.2%</b>  |

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