

Silver Oaks Owners' Association, Inc.
Balance Sheets - Cash Basis
As of August 31, 2014 and 2013

	Aug 31, 14	Aug 31, 13
ASSETS		
Current Assets		
Checking/Savings		
1010 · Operating Account	12,188.37	16,360.55
1020 · Money Market Account	23,108.58	23,106.64
Total Checking/Savings	35,296.95	39,467.19
Other Current Assets		
1510 · Deposits - Utilities	80.00	80.00
Total Other Current Assets	80.00	80.00
Total Current Assets	35,376.95	39,547.19
TOTAL ASSETS	35,376.95	39,547.19
LIABILITIES & EQUITY		
Equity		
3901 · General Fund Balance	38,633.40	38,241.96
Net Income	(3,256.45)	1,305.23
Total Equity	35,376.95	39,547.19
TOTAL LIABILITIES & EQUITY	35,376.95	39,547.19

Silver Oaks Owners' Association, Inc.
Statements of Revenue and Expenses - Cash Basis
For the One Month Ended August 31, 2014 and 2013

	Aug 14	Aug 13	% of Income
Income			
4028 · Association Fees	341.50	0.00	99.6%
4850 · Interest Income	0.00	0.19	0.0%
4900 · Finance Charges	1.30	5.96	0.4%
Total Income	342.80	6.15	100.0%
Expense			
7005 · Electric Expense	196.82	111.87	57.4%
7030 · Lawn Maintenance Service	425.00	425.00	124.0%
7206 · Storage Unit Rental	47.70	42.40	13.9%
7300 · General Maintenance Grounds	0.00	25.38	0.0%
7510 · Legal Fees	(210.00)	0.00	(61.3)%
7515 · Accounting Fees	300.00	250.00	87.5%
Total Expense	759.52	854.65	221.6%
Net Income	(416.72)	(848.50)	(121.6)%

Silver Oaks Owners' Association, Inc.
 Statements of Revenue and Expenses - Cash Basis
 For the Eleven Months Ended August 31, 2014 and 2013

	Oct '13 - Aug 14	Oct '12 - Aug 13	% of Income
Income			
4028 · Association Fees	18,551.76	16,605.00	98.7%
4030 · Architectural Fees	100.00	250.00	0.5%
4850 · Interest Income	1.74	2.14	0.0%
4900 · Finance Charges	70.59	25.29	0.4%
4950 · Reimbursed Expenses	65.75	462.63	0.3%
Total Income	18,789.84	17,345.06	100.0%
Expense			
7001 · Write-offs & Disputes Assess	0.00	8.85	0.0%
7005 · Electric Expense	2,269.80	1,404.76	12.1%
7012 · Front Entrance Improvements	6,000.00	0.00	31.9%
7015 · Front Lighting	293.39	52.94	1.6%
7030 · Lawn Maintenance Service	5,600.00	4,675.00	29.8%
7040 · Liability Insurance	835.83	1,013.88	4.4%
7115 · HOA Events/Parties	0.00	82.75	0.0%
7120 · Annual Decoration	402.13	657.82	2.1%
7137 · Office Supplies	0.00	140.41	0.0%
7201 · P O Box/SD Box Rental	68.00	64.00	0.4%
7202 · Newsletter Printing	0.00	76.25	0.0%
7203 · Web Site Hosting	125.00	0.00	0.7%
7206 · Storage Unit Rental	477.00	419.15	2.5%
7208 · Printing	0.00	8.80	0.0%
7209 · Gift Baskets for Newcomers	109.95	179.91	0.6%
7210 · Community Relations	175.00	236.02	0.9%
7300 · General Maintenance Grounds	700.00	2,011.34	3.7%
7301 · Plant & Landscaping	0.00	1,050.00	0.0%
7302 · Irrigation System Maintenance	0.00	140.00	0.0%
7404 · Postage and Delivery	211.44	53.20	1.1%
7420 · Lien Expense	0.00	103.50	0.0%
7425 · Bank Service Charges	10.00	0.00	0.1%
7510 · Legal Fees	247.50	0.00	1.3%
7515 · Accounting Fees	4,460.00	3,600.00	23.7%
7520 · Annual Report Filing	61.25	61.25	0.3%
Total Expense	22,046.29	16,039.83	117.3%
Net Income	(3,256.45)	1,305.23	(17.3)%

Restricted for Management's Use Only.