

SILVER OAKS PHASE I OWNERS' ASSOC, INC.
 STATEMENTS OF ASSETS, LIABILITIES, AND FUND BALANCE -
 INCOME TAX BASIS
 APRIL 30, 2015 AND 2014

ASSETS	THIS YEAR	LAST YEAR
CURRENT ASSETS		
CASH IN BANK - REGIONS CHECKING	\$ 19,894.81	\$ 16,560.19
CASH IN BANK - REGIONS SAVINGS	<u>23,110.51</u>	<u>23,108.00</u>
TOTAL CURRENT ASSETS	43,005.32	39,668.19
OTHER ASSETS		
UTILITY DEPOSITS	<u>80.00</u>	<u>80.00</u>
TOTAL OTHER ASSETS	80.00	80.00
TOTAL ASSETS	<u>\$ 43,085.32</u>	<u>\$ 39,748.19</u>
LIABILITIES AND FUND BALANCE		
FUND BALANCE		
GENERAL FUND BALANCE	34,219.22	38,633.40
YTD EXCESS (DEFICIT) OF REVENUE OVER EXPENSES	<u>8,866.10</u>	<u>1,114.79</u>
TOTAL FUND BALANCE	<u>43,085.32</u>	<u>39,748.19</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 43,085.32</u>	<u>\$ 39,748.19</u>

SEE ACCOUNTANT'S COMPILATION REPORT.

SILVER OAKS PHASE I OWNERS' ASSOC, INC.
STATEMENTS OF REVENUE AND EXPENSES -
INCOME TAX BASIS
FOR THE ONE MONTH AND SEVEN MONTHS ENDED APRIL 30, 2015 AND 2014

	CURRENT PERIOD THIS YEAR		CURRENT PERIOD LAST YEAR		YEAR-TO-DATE THIS YEAR		YEAR-TO-DATE LAST YEAR	
		%		%		%		%
REVENUE								
MEMBERSHIP DUES	\$ 605.16	89.9	\$ 630.12	99.4	\$ 17,963.16	99.3	\$ 17,873.62	99.3
FINANCE CHARGES	17.97	2.7	4.10	0.6	18.57	0.1	45.93	0.3
ARCHITECTURAL FEES	50.00	7.4	0.00	0.0	100.00	0.6	50.00	0.3
REIMBURSED EXPENSES	<u>0.00</u>	0.0	<u>0.00</u>	0.0	<u>6.40</u>	0.0	<u>25.75</u>	0.1
TOTAL REVENUE	673.13	100.0	634.22	100.0	18,088.13	100.0	17,995.30	100.0
OPERATING EXPENSES								
ANNUAL REPORT FILING	0.00	0.0	0.00	0.0	0.00	0.0	61.25	0.3
ANNUAL DECORATIONS	0.00	0.0	0.00	0.0	29.97	0.2	402.13	2.2
COMMUNITY RELATIONS	0.00	0.0	0.00	0.0	0.00	0.0	175.00	1.0
ELECTRIC EXPENSE	159.12	23.6	69.78	11.0	1,256.77	6.9	1,543.66	8.6
FRONT ENTRANCE IMPROVEMENTS	0.00	0.0	0.00	0.0	0.00	0.0	6,000.00	33.3
FRONT LIGHTING	0.00	0.0	0.00	0.0	346.50	1.9	293.39	1.6
GENERAL MAINTENANCE GROUNDS	0.00	0.0	0.00	0.0	299.59	1.7	700.00	3.9
GIFT BASKETS FOR NEWCOMERS	0.00	0.0	0.00	0.0	0.00	0.0	109.95	0.6
INSURANCE	0.00	0.0	835.83	131.8	(341.49)	(1.9)	835.83	4.6
AWN MAINTENANCE SERVICE	450.00	66.9	425.00	67.0	3,050.00	16.9	2,975.00	16.5
LEGAL AND ACCOUNTING	300.00	44.6	250.00	39.4	3,340.00	18.5	3,210.00	17.8
LIEN EXPENSE	0.00	0.0	0.00	0.0	80.00	0.4	0.00	0.0
OFFICE SUPPLIES	0.00	0.0	0.00	0.0	3.47	0.0	0.00	0.0
POSTAGE	0.00	0.0	49.00	7.7	49.00	0.3	85.66	0.5
PO BOX RENTAL	0.00	0.0	0.00	0.0	80.00	0.4	68.00	0.4
PLANT AND LANDSCAPING	0.00	0.0	0.00	0.0	700.00	3.9	0.00	0.0
STORAGE UNIT RENTAL	47.70	7.1	42.40	6.7	333.90	1.8	296.80	1.6
REPAIRS AND MAINTENANCE	25.91	3.8	0.00	0.0	120.67	0.7	0.00	0.0
WEB SITE HOSTING	<u>0.00</u>	0.0	<u>0.00</u>	0.0	<u>(125.00)</u>	(0.7)	<u>125.00</u>	0.7
TOTAL OPERATING EXPENSES	<u>982.73</u>	146.0	<u>1,672.01</u>	263.6	<u>9,223.38</u>	51.0	<u>16,881.67</u>	93.8
NET OPERATING REVENUE	(309.60)	(46.0)	(1,037.79)	(163.6)	8,864.75	49.0	1,113.63	6.2
OTHER REVENUE (EXPENSES)								
INTEREST EARNED	<u>0.19</u>	0.0	<u>0.00</u>	0.0	<u>1.35</u>	0.0	<u>1.16</u>	0.0
TOTAL OTHER REVENUE (EXPENSES)	<u>0.19</u>	0.0	<u>0.00</u>	0.0	<u>1.35</u>	0.0	<u>1.16</u>	0.0
EXCESS (DEFICIT) OF REVENUE OVER EXPENSES	<u>\$ (309.41)</u>	(46.0)	<u>\$(1,037.79)</u>	(163.6)	<u>\$ 8,866.10</u>	49.0	<u>\$ 1,114.79</u>	6.2

SEE ACCOUNTANT'S COMPILATION REPORT.