

**SILVER OAKS PHASE 1 OWNERS ASSOC. INC**  
**Balance Sheet**  
 As of January 31, 2016

	Jan 31, 16	Jan 31, 15
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
1010 Regions Bank-Checking	15,414.24	10,016.54
1020 Regions Bank-Saving	23,112.85	23,109.94
<b>Total Checking/Savings</b>	<b>38,527.09</b>	<b>33,126.48</b>
Accounts Receivable		
1200 Accounts Receivable	12,335.15	307.40
<b>Total Accounts Receivable</b>	<b>12,335.15</b>	<b>307.40</b>
Other Current Assets		
1510 Utility Deposits	80.00	80.00
<b>Total Other Current Assets</b>	<b>80.00</b>	<b>80.00</b>
<b>Total Current Assets</b>	<b>50,942.24</b>	<b>33,513.88</b>
<b>TOTAL ASSETS</b>	<b>50,942.24</b>	<b>33,513.88</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Long Term Liabilities		
4000 Deferred Income	12,335.15	307.40
<b>Total Long Term Liabilities</b>	<b>12,335.15</b>	<b>307.40</b>
<b>Total Liabilities</b>	<b>12,335.15</b>	<b>307.40</b>
Equity		
Retained Earnings	35,417.84	29,118.53
Net Income	3,189.25	4,087.95
<b>Total Equity</b>	<b>38,607.09</b>	<b>33,206.48</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>50,942.24</b>	<b>33,513.88</b>

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Accrual Basis

# SILVER OAKS PHASE 1 OWNERS ASSOC. INC

## Profit & Loss

January 2016

	Jan 16	Jan 15	Nov '15 - Jan 16
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4028 Membership Dues	7,884.40	7,978.00	7,884.40
4030 Architectural Fees	0.00	0.00	50.00
4900 Finance Charges	0.00	0.60	0.00
4950 Reimbursed Expenses	0.00	6.40	0.00
<b>Total Income</b>	<b>7,884.40</b>	<b>7,985.00</b>	<b>7,934.40</b>
<b>Expense</b>			
7005 Electric Expense	592.99	194.98	853.40
7030 Lawn Maintenance Service	0.00	850.00	1,350.00
7120 Annual Decorations	0.00	0.00	720.94
7206 Storage Unit Rental	47.70	95.40	95.40
7300 General Maintenance Groun	0.00	-425.00	0.00
7301 Plant and Landscaping	270.00	0.00	828.00
7404 Postage	0.00	0.00	98.00
7515 Legal and Accounting	150.00	300.00	800.00
<b>Total Expense</b>	<b>1,060.69</b>	<b>1,015.38</b>	<b>4,745.74</b>
<b>Net Ordinary Income</b>	<b>6,823.71</b>	<b>6,969.62</b>	<b>3,188.66</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
8000 Interest Earned	0.00	0.19	0.59
<b>Total Other Income</b>	<b>0.00</b>	<b>0.19</b>	<b>0.59</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.19</b>	<b>0.59</b>
<b>Net Income</b>	<b>6,823.71</b>	<b>6,969.81</b>	<b>3,189.25</b>