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Accrual Basis

SILVER OAKS PHASE 1 OWNERS ASSOC. INC
Balance Sheet
As of February 29, 2016

	Feb 29, 16	Feb 28, 15
ASSETS		
Current Assets		
Checking/Savings		
1010 Regions Bank-Checking	20,721.89	19,478.62
1020 Regions Bank-Saving	23,112.07	23,110.12
Total Checking/Savings	43,833.96	42,588.74
Accounts Receivable		
1200 Accounts Receivable	5,006.15	307.40
Total Accounts Receivable	5,006.15	307.40
Other Current Assets		
1510 Utility Deposits	80.00	80.00
Total Other Current Assets	80.00	80.00
Total Current Assets	48,920.11	42,976.14
TOTAL ASSETS	48,920.11	42,976.14
LIABILITIES & EQUITY		
Liabilities		
Long Term Liabilities		
4000 Deferred Income	5,006.15	307.40
Total Long Term Liabilities	5,006.15	307.40
Total Liabilities	5,006.15	307.40
Equity		
Retained Earnings	35,417.06	33,205.70
Net Income	8,496.90	9,463.04
Total Equity	43,913.96	42,668.74
TOTAL LIABILITIES & EQUITY	48,920.11	42,976.14

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Accrual Basis

SILVER OAKS PHASE 1 OWNERS ASSOC. INC

Profit & Loss

February 2016

	Feb 16	Feb 15	Nov '15 - Feb 16
Ordinary Income/Expense			
Income			
4028 Membership Dues	7,481.25	7,250.00	15,365.65
4030 Architectural Fees	0.00	0.00	50.00
Total Income	7,481.25	7,250.00	15,415.65
Expense			
7005 Electric Expense	281.95	172.39	1,135.35
7030 Lawn Maintenance Service	450.00	450.00	1,800.00
7040 Insurance	179.00	0.00	179.00
7120 Annual Decorations	0.00	0.00	720.94
7201 P O Box Rental	86.00	80.00	86.00
7206 Storage Unit Rental	95.40	47.70	190.80
7301 Plant and Landscaping	0.00	0.00	828.00
7404 Postage	0.00	0.00	98.00
7510 Legal Fees	830.00	0.00	830.00
7515 Accounting	190.00	1,125.00	990.00
7520 Annual Report Filing	61.25	0.00	61.25
Total Expense	2,173.60	1,875.09	6,919.34
Net Ordinary Income	5,307.65	5,374.91	8,496.31
Other Income/Expense			
Other Income			
8000 Interest Earned	0.00	0.18	0.59
Total Other Income	0.00	0.18	0.59
Net Other Income	0.00	0.18	0.59
Net Income	5,307.65	5,375.09	8,496.90