

11:29 AM
06/15/16
Accrual Basis

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

	May 31, 16	May 31, 15
ASSETS		
Current Assets		
Checking/Savings		
1010 Regions Bank-Checking	19,764.11	19,318.16
1020 Regions Bank-Saving	23,112.65	23,110.69
Total Checking/Savings	42,876.76	42,428.85
Accounts Receivable		
1200 Accounts Receivable	1,227.53	307.40
Total Accounts Receivable	1,227.53	307.40
Other Current Assets		
1510 Utility Deposits	80.00	80.00
Total Other Current Assets	80.00	80.00
Total Current Assets	44,184.29	42,816.25
TOTAL ASSETS	44,184.29	42,816.25
LIABILITIES & EQUITY		
Liabilities		
Long Term Liabilities		
4000 Deferred Income	1,227.53	307.40
Total Long Term Liabilities	1,227.53	307.40
Total Liabilities	1,227.53	307.40
Equity		
Retained Earnings	35,417.06	33,205.70
Net Income	7,539.70	9,303.15
Total Equity	42,956.76	42,508.85
TOTAL LIABILITIES & EQUITY	44,184.29	42,816.25

11:28 AM

SILVER OAKS PHASE 1 OWNERS ASSOC. INC

06/15/16

Profit & Loss

Accrual Basis

May 2016

	May 16	May 15	Nov '15 - May 16
Ordinary Income/Expense			
Income			
4028 Membership Dues	304.50	425.73	19,171.90
4030 Architectural Fees	0.00	0.00	50.00
4900 Finance Charges	6.00	12.42	16.50
4950 Reimbursed Expenses	0.00	15.75	0.00
Total Income	310.50	453.90	19,238.40
Expense			
7005 Electric Expense	257.67	171.60	2,146.60
7030 Lawn Maintenance Service	450.00	450.00	3,150.00
7040 Insurance	0.00	0.00	179.00
7115 HOA Events/Parties	100.00	0.00	100.00
7120 Annual Decorations	0.00	0.00	720.94
7137 Office Supplies	0.00	0.00	-76.05
7201 P O Box Rental	0.00	0.00	86.00
7203 Web Site Hosting	0.00	0.00	150.00
7206 Storage Unit Rental	47.70	47.70	333.90
7207 STREET SIGNS /MAIL BOXES	-18.00	0.00	-240.84
7208 Printing	0.00	0.00	23.57
7210 Community Relations	0.00	0.00	34.50
7300 General Maintenance Groun	130.00	0.00	130.00
7301 Plant and Landscaping	0.00	0.00	828.00
7302 Repairs and Maintenance	0.00	0.00	1,705.00
7404 Postage	0.00	0.00	98.00
7510 Legal Fees	0.00	0.00	830.00
7515 Accounting	150.00	300.00	1,440.00
7520 Annual Report Filing	0.00	61.25	61.25
Total Expense	1,117.37	1,030.55	11,699.87
Net Ordinary Income	-806.87	-576.65	7,538.53
Other Income/Expense			
Other Income			
8000 Interest Earned	0.00	0.18	1.17
Total Other Income	0.00	0.18	1.17
Net Other Income	0.00	0.18	1.17
Net Income	-806.87	-576.47	7,539.70