

Silver Oaks Phase 1 Owners' Association Inc
Income & Expenses

Accrual Basis

January 2021

Jan 21

Ordinary Income/Expense	
Income	
4028 · Membership Dues	14,731.25
4030 · Architectural Fees	50.00
4035 · Chelco Capital Credits	74.63
4900 · Finance Charges	49.40
4950 · Reimbursed Expenses	240.00
Total Income	15,145.28
Gross Profit	15,145.28
Expense	
7005 · Electric Expense	439.87
7030 · Lawn Maintenance Service	450.00
7120 · Annual Decorations	(3.16)
7206 · Storage Unit Rental	53.10
7290 · Bond/Policy Ins	208.00
7302 · Improvements-Lighting	(95.00)
7404 · Postage	63.60
7420 · Lien Expense	10.35
7515 · Accounting Services	185.00
Total Expense	1,311.76
Net Ordinary Income	13,833.52
Other Income/Expense	
Other Income	
8000 · Interest Earned	0.08
Total Other Income	0.08
Net Other Income	0.08
Net Income	<u>13,833.60</u>

Silver Oaks Phase 1 Owners' Association Inc
Balance Sheet

Accrual Basis

As of January 31, 2021

Jan 31, 21

ASSETS

Current Assets

Checking/Savings

Checking/Savings

1010 - Regions Bank-Checking

16,864.61

1020 - Regions Bank-Savings

10,021.49

Total Checking/Savings

26,886.10

Total Checking/Savings

26,886.10

Accounts Receivable

Accounts Receivable

1200 - Accounts Receivable

11,123.48

Total Accounts Receivable

11,123.48

Total Accounts Receivable

11,123.48

Other Current Assets

1510 - Utility Deposits

80.00

Total Other Current Assets

80.00

Total Current Assets

38,089.58

TOTAL ASSETS

38,089.58

LIABILITIES & EQUITY

Liabilities

Long Term Liabilities

4000 - Deferred Income

11,123.48

Total Long Term Liabilities

11,123.48

Total Liabilities

11,123.48

Equity

Retained Earnings

17,262.36

Net Income

9,703.74

Total Equity

26,966.10

TOTAL LIABILITIES & EQUITY

38,089.58