

Silver Oaks Owners' Association, Inc.
Balance Sheets - Cash Basis
As of March 31, 2013 and 2012

	Mar 31, 13	Mar 31, 12
ASSETS		
Current Assets		
Checking/Savings		
1010 · Operating Account	22,051.51	23,186.25
1020 · Money Market Account	23,105.66	23,103.34
Total Checking/Savings	45,157.17	46,289.59
Other Current Assets		
1510 · Deposits - Utilities	80.00	80.00
Total Other Current Assets	80.00	80.00
Total Current Assets	45,237.17	46,369.59
TOTAL ASSETS	45,237.17	46,369.59
LIABILITIES & EQUITY		
Equity		
3901 · General Fund Balance	38,241.96	42,879.36
Net Income	6,995.21	3,490.23
Total Equity	45,237.17	46,369.59
TOTAL LIABILITIES & EQUITY	45,237.17	46,369.59

Silver Oaks Owners' Association, Inc.
Statements of Revenue and Expenses - Cash Basis
For the One Month Ended March 31, 2013 and 2012

	Mar 13	Mar 12	% of Income
Income			
4028 · Association Fees	5,130.00	5,460.00	100.0%
4030 · Architectural Fees	0.00	100.00	0.0%
4800 · Newsletter Advertising	0.00	35.00	0.0%
4850 · Interest Income	0.18	2.12	0.0%
Total Income	5,130.18	5,597.12	100.0%
Expense			
7005 · Electric Expense	107.19	77.16	2.1%
7030 · Lawn Maintenance Service	425.00	375.00	8.3%
7120 · Annual Decoration	69.94	0.00	1.4%
7206 · Storage Unit Rental	37.15	37.15	0.7%
7209 · Gift Baskets for Newcomers	179.91	0.00	3.5%
7302 · Irrigation System Maintenance	0.00	50.00	0.0%
7515 · Accounting Fees	250.00	250.00	4.9%
Total Expense	1,069.19	789.31	20.8%
Net Income	4,060.99	4,807.81	79.2%

Silver Oaks Owners' Association, Inc.
 Statements of Revenue and Expenses - Cash Basis
 For the Six Months Ended March 31, 2013 and 2012

	Oct '12 - Mar 13	Oct '11 - Mar 12	% of Income
Income			
4028 · Association Fees	14,310.00	13,572.00	96.2%
4030 · Architectural Fees	100.00	200.00	0.7%
4800 · Newsletter Advertising	0.00	35.00	0.0%
4850 · Interest Income	1.16	5.00	0.0%
4900 · Finance Charges	0.00	77.40	0.0%
4950 · Reimbursed Expenses	456.88	0.00	3.1%
Total Income	14,868.04	13,889.40	100.0%
Expense			
7001 · Write-offs & Disputes Assess	0.00	382.20	0.0%
7005 · Electric Expense	784.13	619.07	5.3%
7015 · Front Lighting	52.94	0.00	0.4%
7030 · Lawn Maintenance Service	2,550.00	2,250.00	17.2%
7031 · Retention Ponds	0.00	1,135.00	0.0%
7115 · HOA Events/Parties	29.00	0.00	0.2%
7120 · Annual Decoration	657.82	179.29	4.4%
7137 · Office Supplies	68.86	36.00	0.5%
7201 · P O Box/SD Box Rental	64.00	64.00	0.4%
7202 · Newsletter Printing	41.25	12.50	0.3%
7206 · Storage Unit Rental	222.90	260.05	1.5%
7207 · Street Signs & Mail Boxes	0.00	10.60	0.0%
7208 · Printing	8.80	0.00	0.1%
7209 · Gift Baskets for Newcomers	179.91	0.00	1.2%
7210 · Community Relations	236.02	165.00	1.6%
7300 · General Maintenance Grounds	0.00	2,950.21	0.0%
7301 · Plant & Landscaping	555.00	35.00	3.7%
7302 · Irrigation System Maintenance	65.00	300.00	0.4%
7404 · Postage and Delivery	7.20	44.00	0.0%
7420 · Lien Expense	0.00	81.25	0.0%
7515 · Accounting Fees	2,350.00	1,875.00	15.8%
Total Expense	7,872.83	10,399.17	53.0%
Net Income	6,995.21	3,490.23	47.0%

Restricted for Management's Use Only.