

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

	May 31, 13	May 31, 12
ASSETS		
Current Assets		
Checking/Savings		
1010 - Operating Account	20,237.79	21,695.60
1020 - Money Market Account	23,106.06	23,103.34
Total Checking/Savings	43,343.85	44,798.94
Other Current Assets		
1510 - Deposits - Utilities	80.00	80.00
Total Other Current Assets	80.00	80.00
Total Current Assets	43,423.85	44,878.94
TOTAL ASSETS	43,423.85	44,878.94
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2500 - Homeowner Overpayments	5.96	0.00
Total Other Current Liabilities	5.96	0.00
Total Current Liabilities	5.96	0.00
Total Liabilities	5.96	0.00
Equity		
3901 - General Fund Balance	38,241.96	42,879.36
Net Income	5,175.93	1,999.58
Total Equity	43,417.89	44,878.94
TOTAL LIABILITIES & EQUITY	43,423.85	44,878.94

Restricted for Management's Use Only.

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

	May 13	May 12	% of Income
Income			
4028 · Association Fees	810.00	540.00	86.9%
4030 · Architectural Fees	100.00	0.00	10.7%
4850 · Interest Income	0.20	0.00	0.0%
4900 · Finance Charges	16.27	2.34	1.7%
4950 · Reimbursed Expenses	5.75	0.00	0.6%
Total Income	932.22	542.34	100.0%
Expense			
7001 · Write-offs & Disputes Assess	5.79	0.00	0.6%
7005 · Electric Expense	138.90	100.99	14.9%
7030 · Lawn Maintenance Service	425.00	0.00	45.6%
7206 · Storage Unit Rental	37.15	37.15	4.0%
7207 · Street Signs & Mail Boxes	0.00	1,142.19	0.0%
7301 · Plant & Landscaping	460.00	550.00	49.3%
7302 · Irrigation System Maintenance	75.00	0.00	8.0%
7515 · Accounting Fees	250.00	700.00	26.8%
7520 · Annual Report Filing	61.25	61.25	6.6%
Total Expense	1,453.09	2,591.58	155.9%
Net Income	(520.87)	(2,049.24)	(55.9)%

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

	Oct '12 - May 13	Oct '11 - May 12	% of Income
Income			
4028 · Association Fees	16,605.00	17,157.00	96.0%
4030 · Architectural Fees	200.00	200.00	1.2%
4800 · Newsletter Advertising	0.00	35.00	0.0%
4850 · Interest Income	1.56	5.00	0.0%
4900 · Finance Charges	19.33	80.74	0.1%
4950 · Reimbursed Expenses	462.63	0.00	2.7%
Total Income	17,288.52	17,477.74	100.0%
Expense			
7001 · Write-offs & Disputes Assess	8.85	382.20	0.1%
7005 · Electric Expense	1,047.90	806.99	6.1%
7015 · Front Lighting	52.94	0.00	0.3%
7030 · Lawn Maintenance Service	3,400.00	2,625.00	19.7%
7031 · Retention Ponds	0.00	1,135.00	0.0%
7040 · Liability Insurance	1,013.88	1,012.93	5.9%
7115 · HOA Events/Parties	82.75	0.00	0.5%
7120 · Annual Decoration	657.82	179.29	3.8%
7137 · Office Supplies	140.41	36.00	0.8%
7201 · P O Box/SD Box Rental	64.00	64.00	0.4%
7202 · Newsletter Printing	41.25	26.00	0.2%
7206 · Storage Unit Rental	297.20	334.35	1.7%
7207 · Street Signs & Mail Boxes	0.00	1,152.79	0.0%
7208 · Printing	8.80	0.00	0.1%
7209 · Gift Baskets for Newcomers	179.91	0.00	1.0%
7210 · Community Relations	236.02	165.00	1.4%
7300 · General Maintenance Grounds	761.41	3,125.21	4.4%
7301 · Plant & Landscaping	1,015.00	1,050.00	5.9%
7302 · Irrigation System Maintenance	140.00	350.00	0.8%
7404 · Postage and Delivery	53.20	55.90	0.3%
7420 · Lien Expense	0.00	91.25	0.0%
7515 · Accounting Fees	2,850.00	2,825.00	16.5%
7520 · Annual Report Filing	61.25	61.25	0.4%
Total Expense	12,112.59	15,478.16	70.1%
Net Income	5,175.93	1,999.58	29.9%

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