

Silver Oaks Owners' Association, Inc.
Balance Sheets - Cash Basis
As of March 31, 2014 and 2013

| | Mar 31, 14 | Mar 31, 13 |
|---------------------------------------|------------------|------------------|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| 1010 · Operating Account | 17,597.98 | 22,051.51 |
| 1020 · Money Market Account | 23,108.00 | 23,105.66 |
| Total Checking/Savings | 40,705.98 | 45,157.17 |
| Other Current Assets | | |
| 1510 · Deposits - Utilities | 80.00 | 80.00 |
| Total Other Current Assets | 80.00 | 80.00 |
| Total Current Assets | 40,785.98 | 45,237.17 |
| TOTAL ASSETS | 40,785.98 | 45,237.17 |
| LIABILITIES & EQUITY | | |
| Equity | | |
| 3901 · General Fund Balance | 38,633.40 | 38,241.96 |
| Net Income | 2,152.58 | 6,995.21 |
| Total Equity | 40,785.98 | 45,237.17 |
| TOTAL LIABILITIES & EQUITY | 40,785.98 | 45,237.17 |

Silver Oaks Owners' Association, Inc.
Statements of Revenue and Expenses - Cash Basis
For the One Month Ended March 31, 2014 and 2013

| | Mar 14 | Mar 13 |
|-----------------------------------|-----------------|-----------------|
| Income | | |
| 4028 · Association Fees | 2,107.52 | 5,130.00 |
| 4850 · Interest Income | 0.58 | 0.18 |
| 4900 · Finance Charges | 13.39 | 0.00 |
| 4950 · Reimbursed Expenses | 15.75 | 0.00 |
| Total Income | 2,137.24 | 5,130.18 |
| Expense | | |
| 7005 · Electric Expense | 52.06 | 107.19 |
| 7030 · Lawn Maintenance Service | 425.00 | 425.00 |
| 7120 · Annual Decoration | 0.00 | 69.94 |
| 7206 · Storage Unit Rental | 84.80 | 37.15 |
| 7209 · Gift Baskets for Newcomers | 0.00 | 179.91 |
| 7515 · Accounting Fees | 500.00 | 250.00 |
| Total Expense | 1,061.86 | 1,069.19 |
| Net Income | 1,075.38 | 4,060.99 |

Silver Oaks Owners' Association, Inc.
 Statements of Revenue and Expenses - Cash Basis
 For the Six Months Ended March 31, 2014 and 2013

| | Oct '13 - Mar 14 | Oct '12 - Mar 13 | % of Income |
|--------------------------------------|------------------|------------------|---------------|
| Income | | | |
| 4028 · Association Fees | 17,243.50 | 14,310.00 | 99.3% |
| 4030 · Architectural Fees | 50.00 | 100.00 | 0.3% |
| 4850 · Interest Income | 1.16 | 1.16 | 0.0% |
| 4900 · Finance Charges | 41.83 | 0.00 | 0.2% |
| 4950 · Reimbursed Expenses | 25.75 | 456.88 | 0.1% |
| Total Income | 17,362.24 | 14,868.04 | 100.0% |
| Expense | | | |
| 7005 · Electric Expense | 1,473.88 | 784.13 | 8.5% |
| 7012 · Front Entrance Improvements | 6,000.00 | 0.00 | 34.6% |
| 7015 · Front Lighting | 293.39 | 52.94 | 1.7% |
| 7030 · Lawn Maintenance Service | 2,550.00 | 2,550.00 | 14.7% |
| 7115 · HOA Events/Parties | 0.00 | 29.00 | 0.0% |
| 7120 · Annual Decoration | 402.13 | 657.82 | 2.3% |
| 7137 · Office Supplies | 0.00 | 68.86 | 0.0% |
| 7201 · P O Box/SD Box Rental | 68.00 | 64.00 | 0.4% |
| 7202 · Newsletter Printing | 0.00 | 41.25 | 0.0% |
| 7203 · Web Site Hosting | 125.00 | 0.00 | 0.7% |
| 7206 · Storage Unit Rental | 254.40 | 222.90 | 1.5% |
| 7208 · Printing | 0.00 | 8.80 | 0.0% |
| 7209 · Gift Baskets for Newcomers | 109.95 | 179.91 | 0.6% |
| 7210 · Community Relations | 175.00 | 236.02 | 1.0% |
| 7300 · General Maintenance Grounds | 700.00 | 0.00 | 4.0% |
| 7301 · Plant & Landscaping | 0.00 | 555.00 | 0.0% |
| 7302 · Irrigation System Maintenance | 0.00 | 65.00 | 0.0% |
| 7404 · Postage and Delivery | 36.66 | 7.20 | 0.2% |
| 7515 · Accounting Fees | 2,960.00 | 2,350.00 | 17.0% |
| 7520 · Annual Report Filing | 61.25 | 0.00 | 0.4% |
| Total Expense | 15,209.66 | 7,872.83 | 87.6% |
| Net Income | 2,152.58 | 6,995.21 | 12.4% |