

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

	May 31, 14	May 31, 13
ASSETS		
Current Assets		
Checking/Savings		
1010 · Operating Account	15,508.72	20,237.79
1020 · Money Market Account	23,108.00	23,106.06
Total Checking/Savings	38,616.72	43,343.85
Other Current Assets		
1510 · Deposits - Utilities	80.00	80.00
Total Other Current Assets	80.00	80.00
Total Current Assets	38,696.72	43,423.85
TOTAL ASSETS	38,696.72	43,423.85
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2500 · Homeowner Overpayments	0.00	5.96
Total Other Current Liabilities	0.00	5.96
Total Current Liabilities	0.00	5.96
Total Liabilities	0.00	5.96
Equity		
3901 · General Fund Balance	38,633.40	38,241.96
Net Income	63.32	5,175.93
Total Equity	38,696.72	43,417.89
TOTAL LIABILITIES & EQUITY	38,696.72	43,423.85

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

	May 14	May 13
Income		
4028 · Association Fees	173.32	810.00
4030 · Architectural Fees	50.00	100.00
4850 · Interest Income	0.00	0.20
4900 · Finance Charges	6.68	16.27
4950 · Reimbursed Expenses	20.00	5.75
Total Income	250.00	932.22
Expense		
7001 · Write-offs & Disputes Assess	0.00	5.79
7005 · Electric Expense	157.29	138.90
7030 · Lawn Maintenance Service	425.00	425.00
7206 · Storage Unit Rental	42.40	37.15
7301 · Plant & Landscaping	0.00	460.00
7302 · Irrigation System Maintenance	0.00	75.00
7404 · Postage and Delivery	76.78	0.00
7510 · Legal Fees	300.00	0.00
7515 · Accounting Fees	300.00	250.00
7520 · Annual Report Filing	0.00	61.25
Total Expense	1,301.47	1,453.09
Net Income	(1,051.47)	(520.87)

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

	Oct '13 - May 14	Oct '12 - May 13	% of Income
Income			
4028 · Association Fees	18,046.94	16,605.00	98.9%
4030 · Architectural Fees	100.00	200.00	0.5%
4850 · Interest Income	1.16	1.56	0.0%
4900 · Finance Charges	52.61	19.33	0.3%
4950 · Reimbursed Expenses	45.75	462.63	0.3%
Total Income	18,246.46	17,288.52	100.0%
Expense			
7001 · Write-offs & Disputes Assess	0.00	8.85	0.0%
7005 · Electric Expense	1,700.95	1,047.90	9.3%
7012 · Front Entrance Improvements	6,000.00	0.00	32.9%
7015 · Front Lighting	293.39	52.94	1.6%
7030 · Lawn Maintenance Service	3,400.00	3,400.00	18.6%
7040 · Liability Insurance	835.83	1,013.88	4.6%
7115 · HOA Events/Parties	0.00	82.75	0.0%
7120 · Annual Decoration	402.13	657.82	2.2%
7137 · Office Supplies	0.00	140.41	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	339.20	297.20	1.9%
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	761.41	3.8%
7301 · Plant & Landscaping	0.00	1,015.00	0.0%
7302 · Irrigation System Maintenance	0.00	140.00	0.0%
7404 · Postage and Delivery	162.44	53.20	0.9%
7510 · Legal Fees	300.00	0.00	1.6%
7515 · Accounting Fees	3,510.00	2,850.00	19.2%
7520 · Annual Report Filing	61.25	61.25	0.3%
Total Expense	18,183.14	12,112.59	99.7%
Net Income	63.32	5,175.93	0.3%

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