

SILVER OAKS PHASE I OWNERS' ASSOC, INC.
STATEMENTS OF ASSETS, LIABILITIES, AND FUND BALANCE -
CASH BASIS
JANUARY 31, 2015 AND 2014

ASSETS	THIS YEAR	LAST YEAR
CURRENT ASSETS		
CASH IN BANK - REGIONS CHECKING	\$ 14,103.71	\$ 10,347.97
CASH IN BANK - REGIONS SAVINGS	<u>23,109.94</u>	<u>23,107.42</u>
TOTAL CURRENT ASSETS	37,213.65	33,455.39
OTHER ASSETS		
UTILITY DEPOSITS	<u>80.00</u>	<u>80.00</u>
TOTAL OTHER ASSETS	80.00	80.00
TOTAL ASSETS	<u>\$ 37,293.65</u>	<u>\$ 33,535.39</u>
LIABILITIES AND FUND BALANCE	THIS YEAR	LAST YEAR
CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES	0.00	0.00
FUND BALANCE		
GENERAL FUND BALANCE	34,219.22	38,633.40
ACCUMULATED EXCESS (DEFICIT) OF YTD EXCESS (DEFICIT) OF REVENUE OVER EXPENSES	<u>3,074.43</u>	<u>(5,098.01)</u>
TOTAL FUND BALANCE	<u>37,293.65</u>	<u>33,535.39</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 37,293.65</u>	<u>\$ 33,535.39</u>

SILVER OAKS PHASE I OWNERS' ASSOC, INC.
STATEMENTS OF REVENUE AND EXPENSES -
CASH BASIS
FOR THE ONE MONTH AND FOUR MONTHS ENDED JANUARY 31, 2015 AND 2014

	CURRENT PERIOD THIS YEAR %		CURRENT PERIOD LAST YEAR %		YEAR-TO-DATE THIS YEAR %		YEAR-TO-DATE LAST YEAR %	
REVENUE								
MEMBERSHIP DUES	\$ 7,978.00	99.9	\$ 7,924.00	100.0	\$ 7,978.00	99.3	\$ 8,059.00	98.9
FINANCE CHARGES	0.60	0.0	0.00	0.0	0.60	0.0	28.44	0.3
ARCHITECTURAL FEES	0.00	0.0	0.00	0.0	50.00	0.6	50.00	0.6
REIMBURSED EXPENSES	6.40	0.1	0.00	0.0	6.40	0.1	10.00	0.1
TOTAL REVENUE	7,985.00	100.0	7,924.00	100.0	8,035.00	100.0	8,147.44	100.0
GROSS PROFIT	7,985.00	100.0	7,924.00	100.0	8,035.00	100.0	8,147.44	100.0
OPERATING EXPENSES								
ANNUAL DECORATIONS	0.00	0.0	0.00	0.0	29.97	0.4	402.13	4.9
COMMUNITY RELATIONS	0.00	0.0	0.00	0.0	0.00	0.0	175.00	2.1
ELECTRIC EXPENSE	194.98	2.4	107.14	1.4	760.01	9.5	427.96	5.3
FRONT ENTRANCE IMPROVEMENT	0.00	0.0	0.00	0.0	0.00	0.0	6,000.00	73.6
FRONT LIGHTING	0.00	0.0	933.00	11.8	0.00	0.0	1,226.39	15.1
GENERAL MAINTENANCE GROUN	(425.00)	(5.3)	(425.00)	(5.4)	299.59	3.7	700.00	8.6
GIFT BASKETS FOR NEWCOMERS	0.00	0.0	0.00	0.0	0.00	0.0	109.95	1.3
INSURANCE	0.00	0.0	0.00	0.0	(341.49)	(4.3)	0.00	0.0
LAWN MAINTENANCE SERVICE	850.00	10.6	850.00	10.7	1,700.00	21.2	1,700.00	20.9
LEGAL AND ACCOUNTING	300.00	3.8	1,045.00	13.2	1,615.00	20.1	2,210.00	27.1
LIEN EXPENSE	0.00	0.0	0.00	0.0	80.00	1.0	0.00	0.0
OFFICE SUPPLIES	0.00	0.0	0.00	0.0	3.47	0.0	0.00	0.0
POSTAGE	0.00	0.0	0.00	0.0	49.00	0.6	0.00	0.0
PLANT AND LANDSCAPING	0.00	0.0	0.00	0.0	700.00	8.7	0.00	0.0
STORAGE UNIT RENTAL	95.40	1.2	42.40	0.5	190.80	2.4	169.60	2.1
WEB SITE HOSTING	0.00	0.0	0.00	0.0	(125.00)	(1.6)	125.00	1.5
TOTAL OPERATING EXPENSES	1,015.38	12.7	2,552.54	32.2	4,961.35	61.7	13,246.03	162.6
NET OPERATING REVENUE	6,969.62	87.3	5,371.46	67.8	3,073.65	38.3	(5,098.59)	(62.6)
OTHER REVENUE (EXPENSES)								
INTEREST EARNED	0.19	0.0	0.00	0.0	0.78	0.0	0.58	0.0
TOTAL OTHER REVENUE (EXPENSES)	0.19	0.0	0.00	0.0	0.78	0.0	0.58	0.0
EXCESS (DEFICIT) OF REVENUE OVER EXPENSES	\$ 6,969.81	87.3	\$ 5,371.46	67.8	\$ 3,074.43	38.3	\$ (5,098.01)	(62.6)

SEE ACCOUNTANT'S COMPILATION REPORT.