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Accrual Basis

SILVER OAKS PHASE 1 OWNERS ASSOC. INC

Profit & Loss

December 2015

	Dec 15	Dec 14	Nov - Dec 15
Ordinary Income/Expense			
Income			
4030 Architectural Fees	50.00	0.00	50.00
Total Income	50.00	0.00	50.00
Expense			
7005 Electric Expense	0.00	184.07	260.41
7030 Lawn Maintenance Service	900.00	474.59	1,350.00
7040 Insurance	0.00	94.00	0.00
7120 Annual Decorations	0.00	0.00	720.94
7206 Storage Unit Rental	0.00	47.70	47.70
7301 Plant and Landscaping	558.00	0.00	558.00
7404 Postage	98.00	0.00	98.00
7515 Legal and Accounting	150.00	715.00	650.00
Total Expense	1,706.00	1,515.36	3,685.05
Net Ordinary Income	-1,656.00	-1,515.36	-3,635.05
Other Income/Expense			
Other Income			
8000 Interest Earned	0.59	0.59	0.59
Total Other Income	0.59	0.59	0.59
Net Other Income	0.59	0.59	0.59
Net Income	<u>-1,655.41</u>	<u>-1,514.77</u>	<u>-3,634.46</u>

SILVER OAKS PHASE 1 OWNERS ASSOC. INC

Balance Sheet

As of December 31, 2015

Accrual Basis

	Dec 31, 15	Dec 31, 14
ASSETS		
Current Assets		
Checking/Savings		
1010 Regions Bank-Checking	8,590.53	10,016.54
1020 Regions Bank-Saving	23,112.07	23,109.16
Total Checking/Savings	31,702.60	33,125.70
Accounts Receivable		
1200 Accounts Receivable	307.40	0.00
Total Accounts Receivable	307.40	0.00
Other Current Assets		
1510 Utility Deposits	80.00	80.00
Total Other Current Assets	80.00	80.00
Total Current Assets	32,090.00	33,205.70
TOTAL ASSETS	32,090.00	33,205.70
LIABILITIES & EQUITY		
Liabilities		
Long Term Liabilities		
4000 Deferred Income	307.40	0.00
Total Long Term Liabilities	307.40	0.00
Total Liabilities	307.40	0.00
Equity		
Retained Earnings	35,417.06	34,572.79
Net Income	-3,634.46	-1,367.09
Total Equity	31,782.60	33,205.70
TOTAL LIABILITIES & EQUITY	32,090.00	33,205.70