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Accrual Basis

SILVER OAKS PHASE 1 OWNERS ASSOC. INC
Balance Sheet
As of July 31, 2015

	Jul 31, 15	Jul 31, 14
ASSETS		
Current Assets		
Checking/Savings		
1010 Regions Bank-Checking	18,224.70	12,605.09
1020 Regions Bank-Saving	23,110.89	23,108.58
Total Checking/Savings	41,335.59	35,713.67
Other Current Assets		
1510 Utility Deposits	80.00	80.00
Total Other Current Assets	80.00	80.00
Total Current Assets	41,415.59	35,793.67
TOTAL ASSETS	41,415.59	35,793.67
LIABILITIES & EQUITY		
Equity		
Retained Earnings	34,219.22	38,633.40
Net Income	7,196.37	-2,839.73
Total Equity	41,415.59	35,793.67
TOTAL LIABILITIES & EQUITY	41,415.59	35,793.67

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Accrual Basis

SILVER OAKS PHASE 1 OWNERS ASSOC. INC

Profit & Loss

July 2015

	Jul 15	Jul 14	Oct '14 - Jul 15
Ordinary Income/Expense			
Income			
4028 Membership Dues	609.44	0.00	19,208.26
4030 Architectural Fees	0.00	0.00	100.00
4900 Finance Charges	12.08	0.00	83.62
4950 Reimbursed Expenses	228.44	0.00	260.59
Total Income	849.96	0.00	19,652.47
Expense			
7000 Advertising	0.00	0.00	34.50
7005 Electric Expense	191.43	185.89	1,807.37
7012 Front Entrance Improvem	0.00	0.00	0.00
7015 Front Lighting	0.00	0.00	346.50
7030 Lawn Maintenance Service	450.00	425.00	4,595.00
7040 Insurance	0.00	0.00	-341.49
7120 Annual Decorations	0.00	0.00	29.97
7137 Office Supplies	0.00	0.00	3.47
7201 P O Box Rental	0.00	0.00	80.00
7203 Web Site Hosting	0.00	0.00	-125.00
7206 Storage Unit Rental	47.70	90.10	477.00
7209 Gift Baskets - Newcommers	0.00	0.00	0.00
7210 Community Relations	0.00	0.00	0.00
7300 General Maintenance Groun	0.00	0.00	299.59
7301 Plant and Landscaping	0.00	0.00	700.00
7302 Repairs and Maintenance	0.00	0.00	120.67
7404 Postage	0.00	49.00	49.00
7420 Lien Expense	0.00	0.00	80.00
7425 Bank Charges	0.00	0.00	0.00
7515 Legal and Accounting	300.00	457.50	4,240.00
7520 Annual Report Filing	0.00	0.00	61.25
Total Expense	989.13	1,207.49	12,457.83
Net Ordinary Income	-139.17	-1,207.49	7,194.64
Other Income/Expense			
Other Income			
8000 Interest Earned	0.00	0.00	1.73
Total Other Income	0.00	0.00	1.73
Net Other Income	0.00	0.00	1.73
Net Income	-139.17	-1,207.49	7,196.37