

**SILVER OAKS PHASE 1 OWNERS ASSOC. INC**

**Balance Sheet**

As of December 31, 2016

Accrual Basis

	Dec 31, 16	Dec 31, 15
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
1010 Regions Bank-Checking	2,649.50	8,590.53
1020 Regions Bank-Saving	26,114.38	23,112.07
Total Checking/Savings	28,763.88	31,702.60
Accounts Receivable		
1200 Accounts Receivable	135.00	307.40
Total Accounts Receivable	135.00	307.40
Other Current Assets		
1510 Utility Deposits	80.00	80.00
Total Other Current Assets	80.00	80.00
Total Current Assets	28,978.88	32,090.00
<b>TOTAL ASSETS</b>	<b>28,978.88</b>	<b>32,090.00</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Long Term Liabilities		
4000 Deferred Income	135.00	307.40
Total Long Term Liabilities	135.00	307.40
Total Liabilities	135.00	307.40
Equity		
Retained Earnings	32,785.28	37,638.07
Net Income	-3,941.40	-5,855.47
Total Equity	28,843.88	31,782.60
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>28,978.88</b>	<b>32,090.00</b>

**SILVER OAKS PHASE 1 OWNERS ASSOC. INC**  
**Profit & Loss**  
**December 2016**

	Dec 16	Dec 15	Oct - Dec 16
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4028 Membership Dues	50.75	0.00	527.74
4030 Architectural Fees	0.00	50.00	50.00
4900 Finance Charges	0.00	0.00	23.10
4950 Reimbursed Expenses	0.00	0.00	220.00
<b>Total Income</b>	<b>50.75</b>	<b>50.00</b>	<b>820.84</b>
<b>Expense</b>			
7001 Write Offs & Dispute	0.00	0.00	19.14
7005 Electric Expense	389.59	0.00	1,142.59
7030 Lawn Maintenance Service	0.00	900.00	450.00
7120 Annual Decorations	0.00	0.00	83.76
7206 Storage Unit Rental	47.70	0.00	143.10
7300 General Maintenance Groun	938.21	0.00	1,063.21
7301 Plant and Landscaping	99.00	558.00	99.00
7303 Improvement Sidewalk/Bench	0.00	0.00	1,257.40
7404 Postage	54.62	98.00	54.62
7515 Accounting	150.00	150.00	450.00
<b>Total Expense</b>	<b>1,679.12</b>	<b>1,706.00</b>	<b>4,762.82</b>
<b>Net Ordinary Income</b>	<b>-1,628.37</b>	<b>-1,656.00</b>	<b>-3,941.98</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
8000 Interest Earned	0.58	1.75	0.58
<b>Total Other Income</b>	<b>0.58</b>	<b>1.75</b>	<b>0.58</b>
<b>Net Other Income</b>	<b>0.58</b>	<b>1.75</b>	<b>0.58</b>
<b>Net Income</b>	<b>-1,627.79</b>	<b>-1,654.25</b>	<b>-3,941.40</b>