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03/08/16  
Accrual Basis

SILVER OAKS PHASE 1 OWNERS ASSOC. INC  
**Balance Sheet**  
As of February 29, 2016

	Feb 29, 16	Feb 28, 15
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
1010 Regions Bank-Checking	20,721.89	19,478.62
1020 Regions Bank-Saving	23,112.07	23,110.12
<b>Total Checking/Savings</b>	<b>43,833.96</b>	<b>42,588.74</b>
Accounts Receivable		
1200 Accounts Receivable	5,006.15	307.40
<b>Total Accounts Receivable</b>	<b>5,006.15</b>	<b>307.40</b>
Other Current Assets		
1510 Utility Deposits	80.00	80.00
<b>Total Other Current Assets</b>	<b>80.00</b>	<b>80.00</b>
<b>Total Current Assets</b>	<b>48,920.11</b>	<b>42,976.14</b>
<b>TOTAL ASSETS</b>	<b>48,920.11</b>	<b>42,976.14</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Long Term Liabilities		
4000 Deferred Income	5,006.15	307.40
<b>Total Long Term Liabilities</b>	<b>5,006.15</b>	<b>307.40</b>
<b>Total Liabilities</b>	<b>5,006.15</b>	<b>307.40</b>
Equity		
Retained Earnings	35,417.06	33,205.70
Net Income	8,496.90	9,463.04
<b>Total Equity</b>	<b>43,913.96</b>	<b>42,668.74</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>48,920.11</b>	<b>42,976.14</b>

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Accrual Basis

# SILVER OAKS PHASE 1 OWNERS ASSOC. INC

## Profit & Loss

February 2016

	Feb 16	Feb 15	Nov '15 - Feb 16
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4028 Membership Dues	7,481.25	7,250.00	15,365.65
4030 Architectural Fees	0.00	0.00	50.00
<b>Total Income</b>	<u>7,481.25</u>	<u>7,250.00</u>	<u>15,415.65</u>
<b>Expense</b>			
7005 Electric Expense	281.95	172.39	1,135.35
7030 Lawn Maintenance Service	450.00	450.00	1,800.00
7040 Insurance	179.00	0.00	179.00
7120 Annual Decorations	0.00	0.00	720.94
7201 P O Box Rental	86.00	80.00	86.00
7206 Storage Unit Rental	95.40	47.70	190.80
7301 Plant and Landscaping	0.00	0.00	828.00
7404 Postage	0.00	0.00	98.00
7510 Legal Fees	830.00	0.00	830.00
7515 Accounting	190.00	1,125.00	990.00
7520 Annual Report Filing	61.25	0.00	61.25
<b>Total Expense</b>	<u>2,173.60</u>	<u>1,875.09</u>	<u>6,919.34</u>
<b>Net Ordinary Income</b>	5,307.65	5,374.91	8,496.31
<b>Other Income/Expense</b>			
<b>Other Income</b>			
8000 Interest Earned	0.00	0.18	0.59
<b>Total Other Income</b>	<u>0.00</u>	<u>0.18</u>	<u>0.59</u>
<b>Net Other Income</b>	0.00	0.18	0.59
<b>Net Income</b>	<u><u>5,307.65</u></u>	<u><u>5,375.09</u></u>	<u><u>8,496.90</u></u>