

**SILVER OAKS PHASE 1 OWNERS ASSOC. INC**  
**Balance Sheet**  
As of June 30, 2016

	Jun 30, 16	Jun 30, 15
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
1010 Regions Bank-Checking	14,013.91	18,363.87
1020 Regions Bank-Saving	23,112.65	23,110.89
<b>Total Checking/Savings</b>	37,126.56	41,474.76
Accounts Receivable		
1200 Accounts Receivable	1,227.53	307.40
<b>Total Accounts Receivable</b>	1,227.53	307.40
Other Current Assets		
1510 Utility Deposits	80.00	80.00
<b>Total Other Current Assets</b>	80.00	80.00
<b>Total Current Assets</b>	38,434.09	41,862.16
<b>TOTAL ASSETS</b>	<b>38,434.09</b>	<b>41,862.16</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Long Term Liabilities		
4000 Deferred Income	1,227.53	307.40
<b>Total Long Term Liabilities</b>	1,227.53	307.40
<b>Total Liabilities</b>	1,227.53	307.40
Equity		
Retained Earnings	35,417.06	33,205.70
Net Income	1,789.50	8,349.06
<b>Total Equity</b>	37,206.56	41,554.76
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>38,434.09</b>	<b>41,862.16</b>

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

**Profit & Loss**

June 2016

	Jun 16	Jun 15	Nov '15 - Jun 16
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4028 Membership Dues	0.00	209.93	19,171.90
4030 Architectural Fees	0.00	0.00	50.00
4900 Finance Charges	0.00	40.55	16.50
4950 Reimbursed Expenses	0.00	10.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>260.48</b>	<b>19,238.40</b>
<b>Expense</b>			
7000 Advertising	0.00	34.50	0.00
7005 Electric Expense	327.50	187.57	2,474.10
7030 Lawn Maintenance Service	450.00	645.00	3,600.00
7040 Insurance	0.00	0.00	179.00
7115 HOA Events/Parties	175.00	0.00	275.00
7120 Annual Decorations	0.00	0.00	720.94
7137 Office Supplies	0.00	0.00	-76.05
7201 P O Box Rental	0.00	0.00	86.00
7203 Web Site Hosting	0.00	0.00	150.00
7206 Storage Unit Rental	47.70	47.70	381.60
7207 STREET SIGNS /MAIL BOXES	0.00	0.00	-240.84
7208 Printing	0.00	0.00	23.57
7210 Community Relations	0.00	0.00	34.50
7300 General Maintenance Groun	0.00	0.00	130.00
7301 Plant and Landscaping	0.00	0.00	828.00
7302 Repairs and Maintenance	0.00	0.00	1,705.00
7303 IMPROVEMENTS/SIDEWALKS	4,600.00	0.00	4,600.00
7404 Postage	0.00	0.00	98.00
7510 Legal Fees	0.00	0.00	830.00
7515 Accounting	150.00	300.00	1,590.00
7520 Annual Report Filing	0.00	0.00	61.25
<b>Total Expense</b>	<b>5,750.20</b>	<b>1,214.77</b>	<b>17,450.07</b>
<b>Net Ordinary Income</b>	<b>-5,750.20</b>	<b>-954.29</b>	<b>1,788.33</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
8000 Interest Earned	0.00	0.20	1.17
<b>Total Other Income</b>	<b>0.00</b>	<b>0.20</b>	<b>1.17</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.20</b>	<b>1.17</b>
<b>Net Income</b>	<b>-5,750.20</b>	<b>-954.09</b>	<b>1,789.50</b>