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09/02/16  
Accrual Basis

**SILVER OAKS PHASE 1 OWNERS ASSOC. INC**  
**Balance Sheet**  
As of August 31, 2016

	Aug 31, 16	Aug 31, 15
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
1010 Regions Bank-Checking	12,329.65	16,445.33
1020 Regions Bank-Saving	23,112.65	23,110.89
Total Checking/Savings	35,442.30	39,556.22
Accounts Receivable		
1200 Accounts Receivable	757.38	307.40
Total Accounts Receivable	757.38	307.40
Other Current Assets		
1510 Utility Deposits	80.00	80.00
Total Other Current Assets	80.00	80.00
Total Current Assets	36,279.68	39,943.62
<b>TOTAL ASSETS</b>	<b>36,279.68</b>	<b>39,943.62</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Long Term Liabilities		
4000 Deferred Income	757.38	307.40
Total Long Term Liabilities	757.38	307.40
Total Liabilities	757.38	307.40
Equity		
Retained Earnings	35,417.06	33,205.70
Net Income	105.24	6,430.52
Total Equity	35,522.30	39,636.22
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>36,279.68</b>	<b>39,943.62</b>

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

**Profit & Loss**

August 2016

	Aug 16	Aug 15	Nov '15 - Aug 16
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4028 Membership Dues	0.00	85.00	19,621.40
4030 Architectural Fees	50.00	0.00	100.00
4900 Finance Charges	0.00	0.00	28.20
4950 Reimbursed Expenses	0.00	0.00	0.00
<b>Total Income</b>	<b>50.00</b>	<b>85.00</b>	<b>19,749.60</b>
<b>Expense</b>			
7005 Electric Expense	374.02	191.97	3,231.86
7030 Lawn Maintenance Service	450.00	450.00	4,500.00
7040 Insurance	0.00	0.00	179.00
7115 HOA Events/Parties	0.00	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	0.00	47.70	429.30
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	714.70	530.00
7301 Plant and Landscaping	0.00	0.00	828.00
7302 Repairs and Maintenance	0.00	0.00	1,705.00
7303 IMPROVEMENTS/SIDEWALKS	0.00	0.00	4,600.00
7404 Postage	0.00	0.00	98.00
7420 Lien Expense	0.00	10.00	0.00
7510 Legal Fees	0.00	0.00	620.00
7515 Accounting	150.00	450.00	1,890.00
7520 Annual Report Filing	0.00	0.00	61.25
<b>Total Expense</b>	<b>974.02</b>	<b>1,864.37</b>	<b>19,645.53</b>
<b>Net Ordinary Income</b>	<b>-924.02</b>	<b>-1,779.37</b>	<b>104.07</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
8000 Interest Earned	0.00	0.00	1.17
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>1.17</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>1.17</b>
<b>Net Income</b>	<b>-924.02</b>	<b>-1,779.37</b>	<b>105.24</b>