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10/09/16  
Accrual Basis

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

	Sep 30, 16	Sep 30, 15
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
1010 Regions Bank-Checking	9,591.48	14,447.75
1020 Regions Bank-Saving	23,113.80	23,110.32
Total Checking/Savings	32,705.28	37,558.07
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	33,542.66	37,945.47
<b>TOTAL ASSETS</b>	<b>33,542.66</b>	<b>37,945.47</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	35,415.90	33,205.70
Net Income	-2,630.62	4,432.37
Total Equity	32,785.28	37,638.07
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>33,542.66</b>	<b>37,945.47</b>

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

**Profit & Loss**

September 2016

	Sep 16	Sep 15	Nov '15 - Sep 16
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4028 Membership Dues	0.00	0.00	19,621.40
4030 Architectural Fees	0.00	0.00	100.00
4900 Finance Charges	0.00	0.00	28.20
4950 Reimbursed Expenses	0.00	228.44	0.00
<b>Total Income</b>	<b>0.00</b>	<b>228.44</b>	<b>19,749.60</b>
<b>Expense</b>			
7005 Electric Expense	377.36	184.74	3,609.22
7030 Lawn Maintenance Service	900.00	450.00	5,400.00
7040 Insurance	896.00	875.00	1,075.00
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	95.40	47.70	524.70
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	300.00	140.48	830.00
7301 Plant and Landscaping	0.00	298.10	828.00
7302 Repairs and Maintenance	0.00	80.00	1,705.00
7303 IMPROVEMENTS/SIDEWALKS	0.00	0.00	4,600.00
7404 Postage	19.41	0.00	117.41
7510 Legal Fees	0.00	0.00	620.00
7515 Accounting	150.00	150.00	2,040.00
7520 Annual Report Filing	0.00	0.00	61.25
<b>Total Expense</b>	<b>2,738.17</b>	<b>2,226.02</b>	<b>22,383.70</b>
<b>Net Ordinary Income</b>	<b>-2,738.17</b>	<b>-1,997.58</b>	<b>-2,634.10</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
8000 Interest Earned	0.58	0.00	3.48
<b>Total Other Income</b>	<b>0.58</b>	<b>0.00</b>	<b>3.48</b>
<b>Net Other Income</b>	<b>0.58</b>	<b>0.00</b>	<b>3.48</b>
<b>Net Income</b>	<b>-2,737.59</b>	<b>-1,997.58</b>	<b>-2,630.62</b>