

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

**Balance Sheet**

As of February 28, 2017

Accrual Basis

	Feb 28, 17	Feb 29, 16
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1010 Regions Bank-Checking	16,064.79	20,721.89
1020 Regions Bank-Saving	26,114.81	23,112.07
<b>Total Checking/Savings</b>	42,179.60	43,833.96
<b>Accounts Receivable</b>		
1200 Accounts Receivable	4,726.39	5,006.15
<b>Total Accounts Receivable</b>	4,726.39	5,006.15
<b>Other Current Assets</b>		
1510 Utility Deposits	80.00	80.00
<b>Total Other Current Assets</b>	80.00	80.00
<b>Total Current Assets</b>	46,985.99	48,920.11
<b>TOTAL ASSETS</b>	<b>46,985.99</b>	<b>48,920.11</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Long Term Liabilities</b>		
4000 Deferred Income	4,726.39	5,006.15
<b>Total Long Term Liabilities</b>	4,726.39	5,006.15
<b>Total Liabilities</b>	4,726.39	5,006.15
<b>Equity</b>		
Retained Earnings	32,785.28	37,638.07
Net Income	9,474.32	6,275.89
<b>Total Equity</b>	42,259.60	43,913.96
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>46,985.99</b>	<b>48,920.11</b>

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

**Profit & Loss**

February 2017

	Feb 17	Feb 16	Oct '16 - Feb 17
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4028 Membership Dues	8,480.00	7,481.25	16,897.74
4030 Architectural Fees	0.00	0.00	50.00
4900 Finance Charges	0.16	0.00	23.26
4950 Reimbursed Expenses	0.00	0.00	220.00
<b>Total Income</b>	<b>8,480.16</b>	<b>7,481.25</b>	<b>17,191.00</b>
<b>Expense</b>			
7001 Write Offs & Dispute	0.00	0.00	19.14
7005 Electric Expense	392.42	281.95	1,944.68
7030 Lawn Maintenance Service	450.00	450.00	1,350.00
7040 Insurance	0.00	179.00	179.00
7120 Annual Decorations	0.00	0.00	83.76
7137 Office Supplies	0.00	0.00	14.54
7201 P O Box Rental	90.00	86.00	90.00
7206 Storage Unit Rental	47.70	95.40	238.50
7300 General Maintenance Groun	0.00	0.00	1,188.21
7301 Plant and Landscaping	0.00	0.00	99.00
7303 Improvement Sidewalk/Bench	0.00	0.00	1,257.40
7404 Postage	3.84	0.00	58.46
7510 Legal Fees	0.00	830.00	70.00
7515 Accounting	175.00	190.00	1,125.00
7520 Annual Report Filing	0.00	61.25	0.00
<b>Total Expense</b>	<b>1,158.96</b>	<b>2,173.60</b>	<b>7,717.69</b>
<b>Net Ordinary Income</b>	<b>7,321.20</b>	<b>5,307.65</b>	<b>9,473.31</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
8000 Interest Earned	0.43	0.00	1.01
<b>Total Other Income</b>	<b>0.43</b>	<b>0.00</b>	<b>1.01</b>
<b>Net Other Income</b>	<b>0.43</b>	<b>0.00</b>	<b>1.01</b>
<b>Net Income</b>	<b>7,321.63</b>	<b>5,307.65</b>	<b>9,474.32</b>