

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

**Balance Sheet**

As of March 31, 2017

Accrual Basis

	Mar 31, 17	Mar 31, 16
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
1010 Regions Bank-Checking	15,666.31	23,179.35
1020 Regions Bank-Saving	26,115.03	23,112.65
Total Checking/Savings	41,781.34	46,292.00
Accounts Receivable		
1200 Accounts Receivable	1,844.79	1,832.60
Total Accounts Receivable	1,844.79	1,832.60
Other Current Assets		
1510 Utility Deposits	80.00	80.00
Total Other Current Assets	80.00	80.00
Total Current Assets	43,706.13	48,204.60
<b>TOTAL ASSETS</b>	<b>43,706.13</b>	<b>48,204.60</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Long Term Liabilities		
4000 Deferred Income	1,844.79	1,832.60
Total Long Term Liabilities	1,844.79	1,832.60
Total Liabilities	1,844.79	1,832.60
Equity		
Retained Earnings	32,785.28	37,638.07
Net Income	9,076.06	8,733.93
Total Equity	41,861.34	46,372.00
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>43,706.13</b>	<b>48,204.60</b>

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

**Profit & Loss**

March 2017

Accrual Basis

	Mar 17	Mar 16	Oct '16 - Mar 17
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4028 Membership Dues	2,880.00	3,197.25	19,777.74
4030 Architectural Fees	0.00	0.00	50.00
4900 Finance Charges	6.40	9.00	29.66
4950 Reimbursed Expenses	0.00	0.00	220.00
<b>Total Income</b>	2,886.40	3,206.25	20,077.40
<b>Expense</b>			
7001 Write Offs & Dispute	0.00	0.00	19.14
7005 Electric Expense	383.92	249.98	2,328.60
7030 Lawn Maintenance Service	900.00	450.00	2,250.00
7040 Insurance	0.00	0.00	179.00
7120 Annual Decorations	0.00	0.00	83.76
7137 Office Supplies	26.27	-76.05	40.81
7201 P O Box Rental	0.00	0.00	90.00
7203 Web Site Hosting	0.00	150.00	0.00
7206 Storage Unit Rental	47.70	47.70	286.20
7207 STREET SIGNS /MAIL BOXES	0.00	-222.84	0.00
7208 Printing	32.18	0.00	32.18
7300 General Maintenance Groun	1,351.00	0.00	2,539.21
7301 Plant and Landscaping	0.00	0.00	99.00
7303 Improvement Sidewalk/Bench	0.00	0.00	1,257.40
7404 Postage	34.56	0.00	93.02
7510 Legal Fees	0.00	0.00	70.00
7515 Accounting	150.00	150.00	1,275.00
7520 Annual Report Filing	61.25	0.00	61.25
<b>Total Expense</b>	2,986.88	748.79	10,704.57
<b>Net Ordinary Income</b>	-100.48	2,457.46	9,372.83
<b>Other Income/Expense</b>			
<b>Other Income</b>			
8000 Interest Earned	0.22	0.58	1.23
<b>Total Other Income</b>	0.22	0.58	1.23
<b>Other Expense</b>			
8020 MISCELLANEOUS	298.00	0.00	298.00
<b>Total Other Expense</b>	298.00	0.00	298.00
<b>Net Other Income</b>	-297.78	0.58	-296.77
<b>Net Income</b>	<u>-398.26</u>	<u>2,458.04</u>	<u>9,076.06</u>