

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

**Balance Sheet**

As of May 31, 2017

Accrual Basis

	<u>May 31, 17</u>	<u>May 31, 16</u>
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
1010 Regions Bank-Checking	15,444.75	19,764.11
1020 Regions Bank-Saving	26,115.03	23,112.65
<b>Total Checking/Savings</b>	<u>41,559.78</u>	<u>42,876.76</u>
Accounts Receivable		
1200 Accounts Receivable	378.19	1,216.10
<b>Total Accounts Receivable</b>	<u>378.19</u>	<u>1,216.10</u>
Other Current Assets		
1510 Utility Deposits	80.00	80.00
<b>Total Other Current Assets</b>	<u>80.00</u>	<u>80.00</u>
<b>Total Current Assets</b>	<u>42,017.97</u>	<u>44,172.86</u>
<b>TOTAL ASSETS</b>	<u><b>42,017.97</b></u>	<u><b>44,172.86</b></u>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Long Term Liabilities		
4000 Deferred Income	378.19	1,216.10
<b>Total Long Term Liabilities</b>	<u>378.19</u>	<u>1,216.10</u>
<b>Total Liabilities</b>	378.19	1,216.10
Equity		
Retained Earnings	32,785.28	37,638.07
Net Income	8,854.50	5,318.69
<b>Total Equity</b>	<u>41,639.78</u>	<u>42,956.76</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>42,017.97</b></u>	<u><b>44,172.86</b></u>

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

**Profit & Loss**

**May 2017**

Accrual Basis

	<u>May 17</u>	<u>May 16</u>	<u>Oct '16 - May 17</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4028 Membership Dues	495.00	304.50	21,232.74
4030 Architectural Fees	0.00	0.00	150.00
4900 Finance Charges	19.60	6.00	55.66
4950 Reimbursed Expenses	0.00	0.00	220.00
<b>Total Income</b>	<u>514.60</u>	<u>310.50</u>	<u>21,658.40</u>
<b>Expense</b>			
7001 Write Offs & Dispute	0.00	0.00	19.14
7005 Electric Expense	377.79	257.67	3,093.29
7030 Lawn Maintenance Service	0.00	450.00	2,250.00
7040 Insurance	0.00	0.00	179.00
7115 HOA Events/Parties	0.00	100.00	42.75
7120 Annual Decorations	0.00	0.00	83.76
7137 Office Supplies	0.00	0.00	40.81
7201 P O Box Rental	0.00	0.00	90.00
7206 Storage Unit Rental	47.70	47.70	381.60
7207 STREET SIGNS /MAIL BOXES	-222.84	-18.00	-240.84
7208 Printing	0.00	0.00	32.18
7300 General Maintenance Groun	552.91	130.00	3,477.12
7301 Plant and Landscaping	0.00	0.00	99.00
7303 Improvement Sidewalk/Bench	0.00	0.00	1,257.40
7404 Postage	11.52	0.00	117.72
7420 Lien Expense	175.95	0.00	175.95
7510 Legal Fees	0.00	0.00	70.00
7515 Accounting	150.00	150.00	1,575.00
7520 Annual Report Filing	0.00	0.00	61.25
<b>Total Expense</b>	<u>1,093.03</u>	<u>1,117.37</u>	<u>12,805.13</u>
<b>Net Ordinary Income</b>	-578.43	-806.87	8,853.27
<b>Other Income/Expense</b>			
<b>Other Income</b>			
8000 Interest Earned	0.00	0.00	1.23
<b>Total Other Income</b>	0.00	0.00	1.23
<b>Other Expense</b>			
8020 MISCELLANEOUS	0.00	0.00	0.00
<b>Total Other Expense</b>	0.00	0.00	0.00
<b>Net Other Income</b>	0.00	0.00	1.23
<b>Net Income</b>	<u><u>-578.43</u></u>	<u><u>-806.87</u></u>	<u><u>8,854.50</u></u>