

# SILVER OAKS PHASE 1 OWNERS ASSOC. INC

## Balance Sheet

As of December 31, 2019

Accrual Basis

	<u>Dec 31, 19</u>	<u>Dec 31, 18</u>
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
1010 Regions Bank-Checking	7,950.15	4,588.14
1020 Regions Bank-Saving	11,920.18	12,118.85
Total Checking/Savings	19,870.33	16,706.99
Accounts Receivable		
1200 Accounts Receivable	693.53	546.69
Total Accounts Receivable	693.53	546.69
Other Current Assets		
1510 Utility Deposits	80.00	80.00
Total Other Current Assets	80.00	80.00
Total Current Assets	20,643.86	17,333.68
<b>TOTAL ASSETS</b>	<b>20,643.86</b>	<b>17,333.68</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Long Term Liabilities		
4000 Deferred Income	693.53	546.69
Total Long Term Liabilities	693.53	546.69
Total Liabilities	693.53	546.69
Equity		
Retained Earnings	25,607.14	20,771.41
Net Income	-5,656.81	-3,984.42
Total Equity	19,950.33	16,786.99
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>20,643.86</b>	<b>17,333.68</b>

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

**Profit & Loss**

December 2019

Accrual Basis

	Dec 19	Dec 18	Oct - Dec 19
<b>Ordinary Income/Expense</b>			
Income			
4030 Architectural Fees	50.00	0.00	100.00
4035 CHELCO CAPITAL CREDITS	0.00	40.40	0.00
<b>Total Income</b>	<b>50.00</b>	<b>40.40</b>	<b>100.00</b>
Expense			
7005 Electric Expense	325.70	402.38	1,192.33
7030 Lawn Maintenance Service	450.00	0.00	1,350.00
7120 Annual Decorations	586.14	0.00	586.14
7137 Office Supplies	0.00	0.00	69.72
7206 Storage Unit Rental	53.10	47.70	158.17
7208 Printing	0.00	0.00	20.45
7300 General Maintenance Groun	918.83	0.00	918.83
7404 Postage	0.00	0.00	110.00
7420 Lien Expense	0.00	0.00	10.35
7425 Bank Charges	0.00	0.00	5.00
7510 Legal Fees	0.00	0.00	536.25
7515 Accounting	150.00	150.00	800.00
<b>Total Expense</b>	<b>2,483.77</b>	<b>600.08</b>	<b>5,757.24</b>
<b>Net Ordinary Income</b>	<b>-2,433.77</b>	<b>-559.68</b>	<b>-5,657.24</b>
<b>Other Income/Expense</b>			
Other Income			
8000 Interest Earned	0.16	0.10	0.43
<b>Total Other Income</b>	<b>0.16</b>	<b>0.10</b>	<b>0.43</b>
<b>Net Other Income</b>	<b>0.16</b>	<b>0.10</b>	<b>0.43</b>
<b>Net Income</b>	<b>-2,433.61</b>	<b>-559.58</b>	<b>-5,656.81</b>