

Silver Oaks Phase 1 Owners' Association Inc

Balance Sheet

As of December 31, 2020

Accrual Basis

	<u>Dec 31, 20</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Checking/Savings	
1010 · Regions Bank-Checking	3,031.09
1020 · Regions Bank-Savings	10,021.41
Total Checking/Savings	<u>13,052.50</u>
Total Checking/Savings	13,052.50
Accounts Receivable	
Accounts Receivable	
1200 · Accounts Receivable	1,241.48
Total Accounts Receivable	<u>1,241.48</u>
Total Accounts Receivable	1,241.48
Other Current Assets	
1510 · Utility Deposits	80.00
Total Other Current Assets	<u>80.00</u>
Total Current Assets	<u>14,373.98</u>
<b>TOTAL ASSETS</b>	<b><u>14,373.98</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Long Term Liabilities	
4000 · Deferred Income	1,241.48
Total Long Term Liabilities	<u>1,241.48</u>
Total Liabilities	1,241.48
Equity	
Retained Earnings	17,262.36
Net Income	-4,129.86
Total Equity	<u>13,132.50</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>14,373.98</u></b>

**Silver Oaks Phase 1 Owners' Association Inc**  
**Income & Expenses**

December 2020

Accrual Basis

	<u>Dec 20</u>
<b>Ordinary Income/Expense</b>	
<b>Expense</b>	
7005 · Electric Expense	392.74
7030 · Lawn Maintenance Service	450.00
7120 · Annual Decorations	262.31
7137 · Office Supplies	11.14
7206 · Storage Unit Rental	106.20
7302 · Improvements-Lighting	235.00
7404 · Postage	55.00
7515 · Accounting Services	235.00
<b>Total Expense</b>	<u>1,747.39</u>
<b>Net Ordinary Income</b>	(1,747.39)
<b>Other Income/Expense</b>	
<b>Other Income</b>	
8000 · Interest Earned	0.08
<b>Total Other Income</b>	<u>0.08</u>
<b>Net Other Income</b>	<u>0.08</u>
<b>Net Income</b>	<u><u>(1,747.31)</u></u>