

SILVER OAKS PHASE 1 OWNERS ASSOC. INC

Balance Sheet

As of February 29, 2020

Accrual Basis

	Feb 29, 20	Feb 28, 19
ASSETS		
Current Assets		
Checking/Savings		
1010 Regions Bank-Checking	19,532.54	19,701.82
1020 Regions Bank-Saving	11,920.37	12,118.85
1100 RETURNED CHECKS	0.00	168.00
Total Checking/Savings	31,452.91	31,988.67
Accounts Receivable		
1200 Accounts Receivable	4,672.18	4,578.69
Total Accounts Receivable	4,672.18	4,578.69
Other Current Assets		
1510 Utility Deposits	80.00	80.00
Undeposited Funds	-7.00	0.00
Total Other Current Assets	73.00	80.00
Total Current Assets	36,198.09	36,647.36
TOTAL ASSETS	36,198.09	36,647.36
LIABILITIES & EQUITY		
Liabilities		
Long Term Liabilities		
4000 Deferred Income	4,672.18	4,578.69
Total Long Term Liabilities	4,672.18	4,578.69
Total Liabilities	4,672.18	4,578.69
Equity		
Retained Earnings	25,607.14	20,771.41
Net Income	5,918.77	11,297.26
Total Equity	31,525.91	32,068.67
TOTAL LIABILITIES & EQUITY	36,198.09	36,647.36

SILVER OAKS PHASE 1 OWNERS ASSOC. INC

Profit & Loss

February 2020

Accrual Basis

	Feb 20	Feb 19	Oct '19 - Feb 20
Ordinary Income/Expense			
Income	5,775.00	7,224.00	19,243.00
4028 Membership Dues	0.00	0.00	100.00
4030 Architectural Fees	0.00	0.00	0.00
4950 Reimbursed Expenses	0.00	0.00	0.00
Total Income	5,775.00	7,224.00	19,343.00
Expense	0.00	0.00	7.00
7001 Write Offs & Dispute	0.00	0.00	2,028.58
7005 Electric Expense	405.86	407.32	3,600.00
7012 Front Entrance Improvem	1,800.00	0.00	2,250.00
7030 Lawn Maintenance Service	0.00	450.00	208.00
7040 Insurance	0.00	0.00	586.14
7120 Annual Decorations	0.00	0.00	69.72
7137 Office Supplies	0.00	0.00	118.00
7201 P O Box Rental	118.00	106.00	317.47
7206 Storage Unit Rental	53.10	47.70	34.51
7208 Printing	14.06	0.00	1,168.83
7300 General Maintenance Groun	250.00	0.00	125.00
7301 Plant and Landscaping	125.00	0.00	165.00
7404 Postage	0.00	55.00	10.35
7420 Lien Expense	0.00	0.00	5.00
7425 Bank Charges	0.00	0.00	1,606.25
7510 Legal Fees	0.00	0.00	1,125.00
7515 Accounting	175.00	190.00	0.00
Total Expense	2,941.02	1,256.02	13,424.85
Net Ordinary Income	2,833.98	5,967.98	5,918.15
Other Income/Expense			
Other Income	0.09	0.00	0.62
8000 Interest Earned	0.09	0.00	0.62
Total Other Income	0.09	0.00	0.62
Net Other Income	0.09	0.00	0.62
Net Income	2,834.07	5,967.98	5,918.77