

SILVER OAKS PHASE 1 OWNERS ASSOC. INC

Balance Sheet

As of March 31, 2020

Accrual Basis

	<u>Mar 31, 20</u>	<u>Mar 31, 19</u>
ASSETS		
Current Assets		
Checking/Savings		
1010 Regions Bank-Checking	19,972.41	20,854.91
1020 Regions Bank-Saving	11,920.47	12,119.14
1100 RETURNED CHECKS	0.00	168.00
Total Checking/Savings	<u>31,892.88</u>	<u>33,142.05</u>
Accounts Receivable		
1200 Accounts Receivable	2,773.10	2,374.53
Total Accounts Receivable	<u>2,773.10</u>	<u>2,374.53</u>
Other Current Assets		
1510 Utility Deposits	80.00	80.00
Total Other Current Assets	<u>80.00</u>	<u>80.00</u>
Total Current Assets	<u>34,745.98</u>	<u>35,596.58</u>
TOTAL ASSETS	<u>34,745.98</u>	<u>35,596.58</u>
LIABILITIES & EQUITY		
Liabilities		
Long Term Liabilities		
4000 Deferred Income	2,773.10	2,374.53
Total Long Term Liabilities	<u>2,773.10</u>	<u>2,374.53</u>
Total Liabilities	2,773.10	2,374.53
Equity		
Retained Earnings	25,607.14	20,771.41
Net Income	6,365.74	12,450.64
Total Equity	<u>31,972.88</u>	<u>33,222.05</u>
TOTAL LIABILITIES & EQUITY	<u>34,745.98</u>	<u>35,596.58</u>

SILVER OAKS PHASE 1 OWNERS ASSOC. INC

Profit & Loss

March 2020

Accrual Basis

	Mar 20	Mar 19	Oct '19 - Mar 20
Ordinary Income/Expense			
Income			
4028 Membership Dues	1,570.50	2,184.00	20,813.50
4030 Architectural Fees	0.00	0.00	100.00
4900 Finance Charges	42.00	20.16	42.00
4950 Reimbursed Expenses	0.00	0.00	0.00
Total Income	1,612.50	2,204.16	20,955.50
Expense			
7001 Write Offs & Dispute	0.00	0.00	7.00
7005 Electric Expense	403.28	403.37	2,431.86
7012 Front Entrance Improvem	0.00	0.00	3,600.00
7030 Lawn Maintenance Service	450.00	450.00	2,700.00
7040 Insurance	0.00	0.00	208.00
7120 Annual Decorations	0.00	0.00	586.14
7137 Office Supplies	0.00	0.00	69.72
7201 P O Box Rental	0.00	0.00	118.00
7206 Storage Unit Rental	53.10	47.70	370.57
7208 Printing	0.00	0.00	34.51
7300 General Maintenance Groun	0.00	0.00	1,168.83
7301 Plant and Landscaping	0.00	0.00	125.00
7404 Postage	55.00	0.00	220.00
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	1,606.25
7515 Accounting	150.00	150.00	1,275.00
7520 Annual Report Filing	61.25	0.00	61.25
Total Expense	1,172.63	1,051.07	14,597.48
Net Ordinary Income	439.87	1,153.09	6,358.02
Other Income/Expense			
Other Income			
8000 Interest Earned	0.10	0.29	0.72
Total Other Income	0.10	0.29	0.72
Net Other Income	0.10	0.29	0.72
Net Income	439.97	1,153.38	6,358.74