

SILVER OAKS PHASE 1 OWNERS ASSOC. INC

Balance Sheet

As of May 31, 2020

Accrual Basis

	May 31, 20	May 31, 19
ASSETS		
Current Assets		
Checking/Savings		
1010 Regions Bank-Checking	14,606.30	17,620.86
1020 Regions Bank-Saving	15,020.69	12,119.14
1100 RETURNED CHECKS	0.00	168.00
Total Checking/Savings	29,626.99	29,908.00
Accounts Receivable		
1200 Accounts Receivable	1,368.31	1,198.45
Total Accounts Receivable	1,368.31	1,198.45
Other Current Assets		
1510 Utility Deposits	80.00	80.00
Total Other Current Assets	80.00	80.00
Total Current Assets	31,075.30	31,186.45
TOTAL ASSETS	31,075.30	31,186.45
LIABILITIES & EQUITY		
Liabilities		
Long Term Liabilities		
4000 Deferred Income	1,368.31	1,198.45
Total Long Term Liabilities	1,368.31	1,198.45
Total Liabilities	1,368.31	1,198.45
Equity		
Retained Earnings	25,607.14	20,771.41
Net Income	4,099.85	9,216.59
Total Equity	29,706.99	29,988.00
TOTAL LIABILITIES & EQUITY	31,075.30	31,186.45

SILVER OAKS PHASE 1 OWNERS ASSOC. INC

Profit & Loss

May 2020

Accrual Basis

	May 20	May 19	Oct '19 - May 20
Ordinary Income/Expense			
Income			
4028 Membership Dues	525.00	504.00	22,213.50
4030 Architectural Fees	0.00	0.00	100.00
4035 CHELCO CAPITAL CREDITS	55.01	0.00	55.01
4900 Finance Charges	31.00	30.24	94.00
4950 Reimbursed Expenses	0.00	0.00	0.00
Total Income	611.01	534.24	22,462.51
Expense			
7005 Electric Expense	407.96	399.53	3,244.53
7012 Front Entrance Improvem	0.00	0.00	3,600.00
7030 Lawn Maintenance Service	450.00	900.00	3,600.00
7032 UnDeveloped Lot Service	0.00	200.00	0.00
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	476.77
7208 Printing	0.00	0.00	34.51
7300 General Maintenance Groun	200.00	1,580.00	2,740.83
7301 Plant and Landscaping	0.00	0.00	125.00
7404 Postage	-6.95	0.00	302.25
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	1,575.00
7520 Annual Report Filing	0.00	0.00	61.25
Total Expense	1,254.11	3,277.23	18,363.60
Net Ordinary Income	-643.10	-2,742.99	4,098.91
Other Income/Expense			
Other Income			
8000 Interest Earned	0.12	0.00	0.94
Total Other Income	0.12	0.00	0.94
Net Other Income	0.12	0.00	0.94
Net Income	-642.98	-2,742.99	4,099.85