

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

**Balance Sheet**

As of June 30, 2020

Accrual Basis

	Jun 30, 20	Jun 30, 19
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
1010 Regions Bank-Checking	12,028.36	17,648.34
1020 Regions Bank-Saving	15,020.82	12,119.44
1100 RETURNED CHECKS	0.00	168.00
Total Checking/Savings	27,049.18	29,935.78
Accounts Receivable		
1200 Accounts Receivable	1,400.02	704.45
Total Accounts Receivable	1,400.02	704.45
Other Current Assets		
1510 Utility Deposits	80.00	80.00
Total Other Current Assets	80.00	80.00
Total Current Assets	28,529.20	30,720.23
<b>TOTAL ASSETS</b>	<b>28,529.20</b>	<b>30,720.23</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Long Term Liabilities		
4000 Deferred Income	1,400.02	704.45
Total Long Term Liabilities	1,400.02	704.45
Total Liabilities	1,400.02	704.45
Equity		
Retained Earnings	25,607.14	20,771.41
Net Income	1,522.04	9,244.37
Total Equity	27,129.18	30,015.78
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>28,529.20</b>	<b>30,720.23</b>

# SILVER OAKS PHASE 1 OWNERS ASSOC. INC

## Profit & Loss

June 2020

Accrual Basis

	Jun 20	Jun 19	Oct '19 - Jun 20
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4028 Membership Dues	0.00	494.00	22,213.50
4030 Architectural Fees	0.00	0.00	100.00
4035 CHELCO CAPITAL CREDITS	0.00	59.44	55.01
4900 Finance Charges	0.00	50.00	94.00
4950 Reimbursed Expenses	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>603.44</b>	<b>22,462.51</b>
<b>Expense</b>			
7005 Electric Expense	424.84	425.96	3,669.37
7012 Front Entrance Improvem	0.00	0.00	3,600.00
7030 Lawn Maintenance Service	450.00	0.00	4,050.00
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	0.00	529.87
7208 Printing	0.00	0.00	34.51
7300 General Maintenance Groun	0.00	0.00	2,740.83
7301 Plant and Landscaping	0.00	0.00	125.00
7303 Improvement Sidewalk/Bench	1,500.00	0.00	1,500.00
7404 Postage	0.00	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	1,725.00
7520 Annual Report Filing	0.00	0.00	61.25
<b>Total Expense</b>	<b>2,577.94</b>	<b>575.96</b>	<b>20,941.54</b>
<b>Net Ordinary Income</b>	<b>-2,577.94</b>	<b>27.48</b>	<b>1,520.97</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
8000 Interest Earned	0.13	0.30	1.07
<b>Total Other Income</b>	<b>0.13</b>	<b>0.30</b>	<b>1.07</b>
<b>Net Other Income</b>	<b>0.13</b>	<b>0.30</b>	<b>1.07</b>
<b>Net Income</b>	<b>-2,577.81</b>	<b>27.78</b>	<b>1,522.04</b>