

SILVER OAKS PHASE 1 OWNERS ASSOC. INC

Balance Sheet

As of July 31, 2020

Accrual Basis

	Jul 31, 20	Jul 31, 19
ASSETS		
Current Assets		
Checking/Savings		
1010 Regions Bank-Checking	10,335.14	16,542.50
1020 Regions Bank-Saving	15,020.82	12,119.44
1100 RETURNED CHECKS	0.00	168.00
Total Checking/Savings	<u>25,355.96</u>	<u>28,829.94</u>
Accounts Receivable		
1200 Accounts Receivable	1,223.98	693.53
Total Accounts Receivable	<u>1,223.98</u>	<u>693.53</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>26,659.94</u>	<u>29,603.47</u>
TOTAL ASSETS	<u><u>26,659.94</u></u>	<u><u>29,603.47</u></u>
LIABILITIES & EQUITY		
Liabilities		
Long Term Liabilities		
4000 Deferred Income	1,223.98	693.53
Total Long Term Liabilities	<u>1,223.98</u>	<u>693.53</u>
Total Liabilities	<u>1,223.98</u>	<u>693.53</u>
Equity		
Retained Earnings	25,607.14	20,771.41
Net Income	-171.18	8,138.53
Total Equity	<u>25,435.96</u>	<u>28,909.94</u>
TOTAL LIABILITIES & EQUITY	<u><u>26,659.94</u></u>	<u><u>29,603.47</u></u>

SILVER OAKS PHASE 1 OWNERS ASSOC. INC

Profit & Loss

July 2020

Accrual Basis

	Jul 20	Jul 19	Oct '19 - Jul 20
Ordinary Income/Expense			
Income			
4028 Membership Dues	175.00	0.00	22,388.50
4030 Architectural Fees	0.00	0.00	100.00
4035 CHELCO CAPITAL CREDITS	0.00	0.00	55.01
4900 Finance Charges	11.00	0.00	105.00
4950 Reimbursed Expenses	0.00	0.00	0.00
Total Income	186.00	0.00	22,648.51
Expense			
7005 Electric Expense	429.22	410.44	4,098.59
7012 Front Entrance Improvem	0.00	0.00	3,600.00
7030 Lawn Maintenance Service	450.00	450.00	4,500.00
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	0.00	95.40	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	850.00	0.00	2,350.00
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	1,875.00
7520 Annual Report Filing	0.00	0.00	61.25
Total Expense	1,879.22	1,105.84	22,820.76
Net Ordinary Income	-1,693.22	-1,105.84	-172.25
Other Income/Expense			
Other Income			
8000 Interest Earned	0.00	0.00	1.07
Total Other Income	0.00	0.00	1.07
Net Other Income	0.00	0.00	1.07
Net Income	-1,693.22	-1,105.84	-171.18