

SILVER OAKS PHASE 1 OWNERS ASSOC. INC

Balance Sheet

As of August 31, 2020

Accrual Basis

	Aug 31, 20	Aug 31, 19
ASSETS		
Current Assets		
Checking/Savings		
1010 Regions Bank-Checking	4,106.05	13,983.34
1020 Regions Bank-Saving	15,020.82	12,119.44
1100 RETURNED CHECKS	0.00	168.00
Total Checking/Savings	19,126.87	26,270.78
Accounts Receivable		
1200 Accounts Receivable	1,223.98	693.53
Total Accounts Receivable	1,223.98	693.53
Other Current Assets		
1510 Utility Deposits	80.00	80.00
Total Other Current Assets	80.00	80.00
Total Current Assets	20,430.85	27,044.31
TOTAL ASSETS	20,430.85	27,044.31
LIABILITIES & EQUITY		
Liabilities		
Long Term Liabilities		
4000 Deferred Income	1,223.98	693.53
Total Long Term Liabilities	1,223.98	693.53
Total Liabilities	1,223.98	693.53
Equity		
Retained Earnings	25,607.14	20,771.41
Net Income	-6,400.27	5,579.37
Total Equity	19,206.87	26,350.78
TOTAL LIABILITIES & EQUITY	20,430.85	27,044.31

SILVER OAKS PHASE 1 OWNERS ASSOC. INC

Profit & Loss

August 2020

Accrual Basis

	<u>Aug 20</u>	<u>Aug 19</u>	<u>Oct '19 - Aug 20</u>
Ordinary Income/Expense			
Income			
4028 Membership Dues	0.00	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	0.00	0.00	105.00
4950 Reimbursed Expenses	0.00	0.00	0.00
Total Income	<u>0.00</u>	<u>0.00</u>	<u>22,648.51</u>
Expense			
7005 Electric Expense	428.72	409.46	4,527.31
7012 Front Entrance Improvem	0.00	0.00	3,600.00
7030 Lawn Maintenance Service	450.00	900.00	4,950.00
7040 Insurance	0.00	802.00	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	106.20	47.70	636.07
7208 Printing	19.17	0.00	53.68
7300 General Maintenance Groun	0.00	250.00	2,740.83
7301 Plant and Landscaping	0.00	0.00	125.00
7303 Improvement Sidewalk/Bench	3,575.00	0.00	5,925.00
7304 Improvement - Curbing	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	2,025.00
7520 Annual Report Filing	0.00	0.00	61.25
Total Expense	<u>6,229.09</u>	<u>2,559.16</u>	<u>29,049.85</u>
Net Ordinary Income	<u>-6,229.09</u>	<u>-2,559.16</u>	<u>-6,401.34</u>
Other Income/Expense			
Other Income			
8000 Interest Earned	0.00	0.00	1.07
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>1.07</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>1.07</u>
Net Income	<u><u>-6,229.09</u></u>	<u><u>-2,559.16</u></u>	<u><u>-6,400.27</u></u>