

**Silver Oaks Phase 1 Owners' Association Inc**  
**Balance Sheet**  
As of May 31, 2021

Accrual Basis

	May 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Checking/Savings</b>	
1010 · Regions Bank-Checking	22,073.75
1020 · Regions Bank-Savings	10,021.82
<b>Total Checking/Savings</b>	32,095.57
<b>Total Checking/Savings</b>	32,095.57
<b>Accounts Receivable</b>	
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	1,616.46
<b>Total Accounts Receivable</b>	1,616.46
<b>Total Accounts Receivable</b>	1,616.46
<b>Other Current Assets</b>	
1510 · Utility Deposits	80.00
<b>Total Other Current Assets</b>	80.00
<b>Total Current Assets</b>	33,792.03
<b>TOTAL ASSETS</b>	<b>33,792.03</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Long Term Liabilities</b>	
4000 · Deferred Income	1,616.46
<b>Total Long Term Liabilities</b>	1,616.46
<b>Total Liabilities</b>	1,616.46
<b>Equity</b>	
Retained Earnings	17,262.36
Net Income	14,913.21
<b>Total Equity</b>	32,175.57
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>33,792.03</b>

**Silver Oaks Phase 1 Owners' Association Inc**  
**Income & Expenses**  
**May 2021**

Accrual Basis

	<u>May 21</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
4028 · Membership Dues	366.00
4900 · Finance Charges	22.98
<b>Total Income</b>	<u>388.98</u>
<b>Expense</b>	
7005 · Electric Expense	413.50
7030 · Lawn Maintenance Service	500.00
7206 · Storage Unit Rental	63.90
7510 · Legal Fees	131.25
7515 · Accounting Services	185.00
<b>Total Expense</b>	<u>1,293.65</u>
<b>Net Ordinary Income</b>	(904.67)
<b>Other Income/Expense</b>	
<b>Other Income</b>	
8000 · Interest Earned	0.08
<b>Total Other Income</b>	<u>0.08</u>
<b>Net Other Income</b>	<u>0.08</u>
<b>Net Income</b>	<u><u>(904.59)</u></u>