

Silver Oaks Phase 1 Owners' Association Inc
Balance Sheet
As of January 31, 2022

Accrual Basis

	Jan 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Checking/Savings	
1010 · Regions Bank-Checking	19,297.01
1020 · Regions Bank-Savings	15,022.75
Total Checking/Savings	34,319.76
Total Checking/Savings	34,319.76
Accounts Receivable	
Accounts Receivable	
1200 · Accounts Receivable	8,488.14
Total Accounts Receivable	8,488.14
Total Accounts Receivable	8,488.14
Other Current Assets	
1510 · Utility Deposits	80.00
Total Other Current Assets	80.00
Total Current Assets	42,887.90
TOTAL ASSETS	42,887.90
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
4000 · Deferred Income	8,488.14
Total Long Term Liabilities	8,488.14
Total Liabilities	8,488.14
Equity	
Retained Earnings	17,262.36
Unrestricted Net Assets	7,083.11
Net Income	10,054.29
Total Equity	34,399.76
TOTAL LIABILITIES & EQUITY	42,887.90

Silver Oaks Phase 1 Owners' Association Inc
Income & Expenses
January 2022

Accrual Basis

	<u>Jan 22</u>	<u>Oct '21 - Jan 22</u>
Ordinary Income/Expense		
Income		
4028 - Membership Dues	15,927.00	15,927.00
4030 - Architectural Fees	0.00	50.00
4035 - Chelco Capital Credits	111.58	111.58
Total Income	<u>16,038.58</u>	<u>16,088.58</u>
Expense		
7006 - Electric Expense	462.84	1,734.88
7030 - Lawn Maintenance Service	500.00	2,650.00
7040 - Insurance	38.00	38.00
7206 - Storage Unit Rental	73.55	349.15
7208 - Printing	14.77	14.77
7290 - Bond/Policy Ins	208.00	208.00
7615 - Accounting Services	185.00	1,040.00
Total Expense	<u>1,482.16</u>	<u>6,034.80</u>
Net Ordinary Income	14,556.42	10,053.78
Other Income/Expense		
Other Income		
8000 - Interest Earned	0.13	0.51
Total Other Income	<u>0.13</u>	<u>0.51</u>
Net Other Income	<u>0.13</u>	<u>0.51</u>
Net Income	<u><u>14,556.55</u></u>	<u><u>10,054.29</u></u>