

Silver Oaks Phase 1 Owners' Association Inc

Balance Sheet

As of February 28, 2022

Accrual Basis

	<u>Feb 28, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking/Savings	
1010 · Regions Bank-Checking	23,214.75
1020 · Regions Bank-Savings	15,022.87
Total Checking/Savings	<u>38,237.62</u>
Total Checking/Savings	38,237.62
Accounts Receivable	
Accounts Receivable	
1200 · Accounts Receivable	3,091.14
Total Accounts Receivable	<u>3,091.14</u>
Total Accounts Receivable	3,091.14
Other Current Assets	
1510 · Utility Deposits	80.00
Total Other Current Assets	<u>80.00</u>
Total Current Assets	<u>41,408.76</u>
TOTAL ASSETS	<u><u>41,408.76</u></u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
4000 · Deferred Income	3,091.14
Total Long Term Liabilities	<u>3,091.14</u>
Total Liabilities	3,091.14
Equity	
Retained Earnings	17,262.36
Unrestricted Net Assets	7,083.11
Net Income	13,972.15
Total Equity	<u>38,317.62</u>
TOTAL LIABILITIES & EQUITY	<u><u>41,408.76</u></u>

Silver Oaks Phase 1 Owners' Association Inc
Income & Expenses

Accrual Basis

February 2022

	Feb 22	Oct '21 - Feb 22
Ordinary Income/Expense		
Income		
4028 · Membership Dues	5,397.00	21,324.00
4030 · Architectural Fees	0.00	50.00
4035 · Chelco Capital Credits	0.00	111.58
4900 · Finance Charges	1.00	1.00
Total Income	5,398.00	21,486.58
Expense		
7005 · Electric Expense	412.73	2,147.61
7030 · Lawn Maintenance Service	500.00	3,150.00
7040 · Insurance	0.00	38.00
7201 · Post Office Box Rental	182.00	182.00
7206 · Storage Unit Rental	73.90	423.05
7208 · Printing	0.00	14.77
7290 · Bond/Policy Ins	0.00	208.00
7404 · Postage	65.38	65.38
7515 · Accounting Services	185.00	1,225.00
7520 · Annual Report Filing	61.25	61.25
Total Expense	1,480.26	7,515.06
Net Ordinary Income	3,917.74	13,971.52
Other Income/Expense		
Other Income		
8000 · Interest Earned	0.12	0.63
Total Other Income	0.12	0.63
Net Other Income	0.12	0.63
Net Income	3,917.86	13,972.15