

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

Accrual Basis

	<u>Mar 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking/Savings	
1010 · Regions Bank-Checking	23,345.28
1020 · Regions Bank-Savings	10,021.66
Total Checking/Savings	<u>33,366.94</u>
Total Checking/Savings	33,366.94
Accounts Receivable	
Accounts Receivable	
1200 · Accounts Receivable	1,855.68
Total Accounts Receivable	<u>1,855.68</u>
Total Accounts Receivable	1,855.68
Other Current Assets	
1510 · Utility Deposits	80.00
Total Other Current Assets	<u>80.00</u>
Total Current Assets	<u>35,302.62</u>
TOTAL ASSETS	<u><u>35,302.62</u></u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
4000 · Deferred Income	1,855.68
Total Long Term Liabilities	<u>1,855.68</u>
Total Liabilities	1,855.68
Equity	
Retained Earnings	17,262.36
Net Income	16,184.58
Total Equity	<u>33,446.94</u>
TOTAL LIABILITIES & EQUITY	<u><u>35,302.62</u></u>

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

Accrual Basis

	<u>Mar 22</u>	<u>Oct '21 - Mar 22</u>
Ordinary Income/Expense		
Income		
4028 · Membership Dues	1,724.00	23,048.00
4030 · Architectural Fees	50.00	100.00
4035 · Chelco Capital Credits	0.00	111.58
4900 · Finance Charges	25.96	26.96
Total Income	<u>1,799.96</u>	<u>23,286.54</u>
Expense		
7005 · Electric Expense	412.70	2,560.31
7030 · Lawn Maintenance Service	500.00	3,650.00
7040 · Insurance	0.00	38.00
7201 · Post Office Box Rental	0.00	182.00
7206 · Storage Unit Rental	73.90	496.95
7208 · Printing	0.00	14.77
7290 · Bond/Policy Ins	0.00	208.00
7302 · Improvements-Lighting	43.81	43.81
7404 · Postage	0.00	65.38
7515 · Accounting Services	198.20	1,423.20
7520 · Annual Report Filing	0.00	61.25
Total Expense	<u>1,228.61</u>	<u>8,743.67</u>
Net Ordinary Income	571.35	14,542.87
Other Income/Expense		
Other Income		
8000 · Interest Earned	0.13	0.76
Total Other Income	<u>0.13</u>	<u>0.76</u>
Net Other Income	0.13	0.76
Net Income	<u><u>571.48</u></u>	<u><u>14,543.63</u></u>