

Silver Oaks Phase 1 Owners' Association Inc

Balance Sheet

As of May 31, 2022

Accrual Basis

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Checking/Savings	
1010 · Regions Bank-Checking	22,672.78
1020 · Regions Bank-Savings	15,023.25
Total Checking/Savings	37,696.03
Total Checking/Savings	37,696.03
Accounts Receivable	
Accounts Receivable	
1200 · Accounts Receivable	183.00
Total Accounts Receivable	183.00
Total Accounts Receivable	183.00
Other Current Assets	
1510 · Utility Deposits	80.00
Total Other Current Assets	80.00
Total Current Assets	37,959.03
TOTAL ASSETS	37,959.03
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
4000 · Deferred Income	183.00
Total Long Term Liabilities	183.00
Total Liabilities	183.00
Equity	
Retained Earnings	17,262.36
Unrestricted Net Assets	7,187.09
Net Income	13,326.58
Total Equity	37,776.03
TOTAL LIABILITIES & EQUITY	37,959.03

Silver Oaks Phase 1 Owners' Association Inc
Income & Expenses

May 2022

Accrual Basis

	<u>May 22</u>
Ordinary Income/Expense	
Income	
4028 · Membership Dues	183.00
4800 · Finance/Lien Charges	18.36
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Total Income	201.36
Expense	
7005 · Electric Expense	398.83
7030 · Lawn Maintenance Service	500.00
7206 · Storage Unit Rental	87.98
7404 · Postage	(7.38)
7420 · Lien Expense	31.05
7515 · Accounting Services	185.00
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Total Expense	1,195.48
Net Ordinary Income	(994.12)
Other Income/Expense	
Other Income	
8000 · Interest Earned	0.13
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Total Other Income	0.13
Net Other Income	0.13
Net Income	<u><u>(993.99)</u></u>