

Financial Statements

Silver Oaks Phase II Owners Association, Inc.

For the one month and nine months ended

September 30, 2021 and 2020

Prepared by Trevia Buckner, CPA

Silver Oaks Phase II Owners Association, Inc.
Statements of Assets, Liabilities, and Equity - Tax Basis
As of September 30, 2021

	Sep 30, 21	Sep 30, 20
ASSETS		
Current Assets		
Checking/Savings		
FNB Bank	18,044.23	28,100.74
Savings Account	22,171.20	31,542.61
Total Checking/Savings	40,215.43	59,643.35
Accounts Receivable		
Accounts Receivable	1,157.71	3,601.42
Total Accounts Receivable	1,157.71	3,601.42
Other Current Assets		
Prepaid Insurance	310.31	0.00
Total Other Current Assets	310.31	0.00
Total Current Assets	41,683.45	63,244.77
Other Assets		
Utility Deposit	505.00	505.00
Total Other Assets	505.00	505.00
TOTAL ASSETS	42,188.45	63,749.77
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Deferred Revenue	10,585.72	10,587.47
Accrued Expense	1,089.58	0.00
Total Other Current Liabilities	11,675.30	10,587.47
Total Current Liabilities	11,675.30	10,587.47
Total Liabilities	11,675.30	10,587.47
Equity		
General Fund Balance	45,337.49	51,776.81
Net Income	-14,824.34	1,385.49
Total Equity	30,513.15	53,162.30
TOTAL LIABILITIES & EQUITY	42,188.45	63,749.77

No assurance is provided on these financial statements or any supplementary information as Trevia Buckner, CPA did not perform audit, review or compilation procedures. Substantially all disclosures and the statement of cash flows required by the tax basis of accounting are omitted.

Silver Oaks Phase II Owners Association, Inc.
Statements of Revenue and Expenses - Tax Basis
September 2021

	Sep 21	Sep 20	Jan - Sep 21
Ordinary Income/Expense			
Income			
Membership Dues	3,529.17	3,389.71	31,762.53
Finance Charges Assessed	0.00	0.00	1,028.65
Income from Swim Dues	0.00	40.00	2,640.00
Total Income	3,529.17	3,429.71	35,431.18
Expense			
Bank Service Charges	0.00	0.00	17.00
Liability Insurance	310.31	296.61	2,792.79
Office Supplies	0.00	405.78	139.70
Pool Expenses	464.50	281.30	3,436.92
Postage and Delivery	0.00	0.00	352.45
Professional Fees			
Accounting	400.00	380.00	5,150.00
Legal Fees	723.50	487.40	5,078.72
Total Professional Fees	1,123.50	867.40	10,228.72
Repairs and Maintenance	1,787.45	1,622.50	10,937.37
Taxes & Licenses	0.00	0.00	567.25
Utilities	845.65	769.30	7,143.01
Write Offs	0.00	0.00	1,851.42
Capital Expense	0.00	0.00	13,877.75
Total Expense	4,531.41	4,242.89	51,344.38
Net Ordinary Income	-1,002.24	-813.18	-15,913.20
Other Income/Expense			
Other Income			
Interest Income	5.80	8.30	20.99
Other Income	300.00	10.00	1,067.87
Total Other Income	305.80	18.30	1,088.86
Net Other Income	305.80	18.30	1,088.86
Net Income	-696.44	-794.88	-14,824.34

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