

Live Oak Preserve Association, Inc.
BALANCE SHEET
As of April 30, 2016

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
ASSETS		
73.96	1101 - Operating MM - Pilot Bank(Qtrly)	257,871.04
0.00	1107 - Operating MM - HomeBanc(Qtrly)	206,853.12
0.00	1108 - Operating MM - HomeBanc(Qtrly)	51,242.74
(2,992.28)	1109 - Operating MM - Regions Bank	192,544.42
50.66	1110 - Operating MM - US AmeriBank	154,528.35
(18,489.90)	1111 - Operating - C1 Bank	61,875.04
763.56	1112 - Operating - Regions Bank	3,007.08
<u>17.77</u>	1113 - Operating ICS - C1 Bank	<u>61,786.68</u>
<u>(20,576.23)</u>	TOTAL OPERATING	<u>989,708.47</u>
18,758.49	1211 - Reserves - C1 Bank	124,412.53
<u>105.55</u>	1212 - Reserves ICS - C1 Bank	<u>367,018.04</u>
<u>18,864.04</u>	TOTAL RESERVES	<u>491,430.57</u>
(1,640.26)	1300 - Accounts Receivable	246,998.30
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
774.23	1304 - Allowance for Bad Debt	(208,724.12)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
(500.00)	1313 - Other Receivable - Superior Constru	24,391.25
(4,046.10)	1400 - Prepaid Insurance	8,092.22
(1,623.52)	1500 - Prepaid Expense	12,885.87
<u>(95.00)</u>	1502 - Utility Deposits	<u>17,970.00</u>
<u>(7,130.65)</u>	TOTAL OTHER ASSETS	<u>107,099.49</u>
<u>(8,842.84)</u>	TOTAL ASSETS	<u>1,588,238.53</u>
LIABILITIES		
42,248.26	2100 - Accounts Payable	111,565.98
<u>3,124.92</u>	2200 - Prepaid Maintenance Fees	<u>186,645.86</u>
<u>45,373.18</u>	TOTAL LIABILITIES	<u>298,211.84</u>
RESERVES		
15,000.00	2300 - Reserves	290,585.70
296.00	2302 - Reserves - Oakthorn	15,392.00
1,462.00	2303 - Reserves - Pinewood	76,024.00
752.00	2304 - Reserves - Royal Oak	39,104.00
336.00	2305 - Reserves - Ashwood	17,472.00
870.00	2306 - Reserves - Briarwood	34,800.00
<u>148.04</u>	2399 - Reserve - Interest	<u>18,052.87</u>
<u>18,864.04</u>	TOTAL RESERVES	<u>491,430.57</u>

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CURRENT PERIOD	DESCRIPTION	YEAR -TO-DATE
EQUITY		
(7,638.25)	2400 - Retained Rev./Prior Years	891,472.87
0.00	2402 - Capital Contribution	139,118.00
<u>(65,441.81)</u>	Retained Revenue/Current	<u>(231,994.75)</u>
<u>(73,080.06)</u>	TOTAL EQUITY	<u>798,596.12</u>
<u>(8,842.84)</u>	TOTAL LIABILITY/EQUITY	<u>1,588,238.53</u>

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INCOME STATEMENT
As of April 30, 2016

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Revenue						
\$ 139,920.00	\$ 139,900.00	\$ (20.00)	3100 Maintenance Assessments	\$ 559,680.00	\$ 559,600.00	(80.00)
752.00	752.00	0.00	3101 Oakthorn Maint Fees	3,008.00	3,008.00	0.00
3,598.00	3,598.00	0.00	3102 Pinewood Maint Fees	14,392.00	14,392.00	0.00
1,973.00	1,973.00	0.00	3103 Royal Oak Maint Fees	7,892.00	7,892.00	0.00
1,037.00	1,037.00	0.00	3104 Ashwood Fees	4,148.00	4,148.00	0.00
2,412.00	2,412.00	0.00	3104.1 Briarwood Fees	9,648.00	9,648.00	0.00
175.00	177.09	2.09	3400 Interest Income - Operating	700.00	1,093.61	393.61
1,000.00	1,318.97	318.97	3401 Late Fees/Delinquent Interest	4,000.00	3,554.85	(445.15)
0.00	148.04	148.04	3450 Interest Income - Reserve	0.00	573.80	573.80
1,250.00	4,190.00	2,940.00	3900 Other Income	5,000.00	10,077.56	5,077.56
0.00	0.00	0.00	3902 Violations	0.00	2,000.00	2,000.00
0.00	70.00	70.00	3905 Delinquent Lawn	0.00	280.00	280.00
0.00	4,782.30	4,782.30	3910 Legal Recovery	0.00	4,930.66	4,930.66
7,638.25	7,638.25	0.00	3990 Retained Revenue Rollover	30,553.00	30,553.00	0.00
<u>159,755.25</u>	<u>167,996.65</u>	<u>8,241.40</u>	Total Revenue	<u>639,021.00</u>	<u>651,751.48</u>	<u>12,730.48</u>
Expenses						
Payroll Expenses						
\$ 11,440.00	\$ 10,808.74	\$ 631.26	5120 Club House Staff	\$ 45,760.00	\$ 41,441.55	4,318.45
<u>11,440.00</u>	<u>10,808.74</u>	<u>631.26</u>	Total Pavroll Expenses	<u>45,760.00</u>	<u>41,441.55</u>	<u>4,318.45</u>
Administrative Expenses						
\$ 10,066.25	\$ 12,204.05	\$ (2,137.80)	4006 Management/Bookkeeping	\$ 40,265.00	\$ 48,816.20	(8,551.20)
3,750.00	2,126.55	1,623.45	4012 Office Expenses/Misc. Admin	15,000.00	28,182.71	(13,182.71)
2,640.00	(774.23)	3,414.23	4015 Bad Debt	10,560.00	1,165.92	9,394.08
0.00	0.00	0.00	4016 Bank Service Charges	0.00	30.00	(30.00)
3,750.00	9,581.30	(5,831.30)	4020 Legal/Professional Fees	15,000.00	38,089.16	(23,089.16)
375.00	4,800.00	(4,425.00)	4025 CPA/Audit	1,500.00	4,800.00	(3,300.00)
36.00	0.00	36.00	4030 License/Fees/Taxes	144.00	61.25	82.75
200.00	0.00	200.00	4045 Newsletter/Notices/Mailings	800.00	0.00	800.00
200.00	0.00	200.00	4047 Social Committee	800.00	192.74	607.26
75.00	359.00	(284.00)	4060 Website Services	300.00	719.00	(419.00)
<u>21,092.25</u>	<u>28,296.67</u>	<u>(7,204.42)</u>	Total Administrative Expenses	<u>84,369.00</u>	<u>122,056.98</u>	<u>(37,687.98)</u>

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Insurance Expenses						
\$ 1,156.00	\$ 1,122.55	\$ 33.45	4090 Property Insurance - 07/01/16	\$ 4,624.00	\$ 4,490.20	133.80
4,122.00	1,555.80	2,566.20	4091 General Liability - 07/01/16	16,488.00	6,223.20	10,264.80
1,911.00	996.17	914.83	4092 Umbrella - 07/01/16	7,644.00	3,984.68	3,659.32
200.00	194.42	5.58	4093 D & O - 07/01/16	800.00	777.68	22.32
61.00	58.83	2.17	4095 Workman Comp - 07/01/16	244.00	235.32	8.68
122.00	118.33	3.67	4096 Commercial Crime - 07/01/16	488.00	473.32	14.68
<u>7,572.00</u>	<u>4,046.10</u>	<u>3,525.90</u>	Total Insurance Expenses	<u>30,288.00</u>	<u>16,184.40</u>	<u>14,103.60</u>
Grounds Maintenance						
\$ 2,250.00	\$ 6,344.25	\$ (4,094.25)	6100 General Grounds Maintenance	\$ 9,000.00	\$ 11,019.25	(2,019.25)
0.00	70.00	(70.00)	6105 Lawn Delinquent	0.00	280.00	(280.00)
24,280.00	27,492.50	(3,212.50)	6110 Landscape Contract	97,120.00	113,435.00	(16,315.00)
375.00	0.00	375.00	6111 Irrigation Maintenance Non Co	1,500.00	1,377.05	122.95
300.00	300.25	(0.25)	6120 Rubbish Removal	1,200.00	1,164.30	35.70
2,083.00	0.00	2,083.00	6200 Holiday Lights/Decorations	8,332.00	0.00	8,332.00
0.00	53,656.38	(53,656.38)	6900 Contingency	0.00	86,002.04	(86,002.04)
<u>29,288.00</u>	<u>87,863.38</u>	<u>(58,575.38)</u>	Total Grounds Maintenance	<u>117,152.00</u>	<u>213,277.64</u>	<u>(96,125.64)</u>
Clubhouse Expenses						
\$ 3,250.00	\$ 3,358.25	\$ (108.25)	5000 Building Maintenance (Inc Guar	\$ 13,000.00	\$ 12,551.18	448.82
250.00	260.55	(10.55)	5002 Signage	1,000.00	439.05	560.95
5,000.00	10,213.45	(5,213.45)	5006 Gate Maintenance/Repair & Ca	20,000.00	54,425.95	(34,425.95)
50.00	0.00	50.00	5010 Fire Suppression	200.00	0.00	200.00
75.00	45.00	30.00	5025 Pest Control	300.00	240.00	60.00
5,000.00	7,512.19	(2,512.19)	5130 Lifestyle Events	20,000.00	22,707.92	(2,707.92)
11,764.00	14,184.32	(2,420.32)	5150 Gate Equipment/Monitoring - E	47,056.00	50,066.89	(3,010.89)
13,300.00	13,133.40	166.60	5151 Alert Protective Services - Enve	53,200.00	54,165.92	(965.92)
1,250.00	2,292.52	(1,042.52)	5210 Janitorial Supplies	5,000.00	4,599.46	400.54
1,750.00	2,025.00	(275.00)	5211 Janitorial Service - Contract	7,000.00	6,075.00	925.00
1,500.00	1,850.00	(350.00)	6150 Pool Maintenance - Contract	6,000.00	7,400.00	(1,400.00)
3,000.00	7,087.00	(4,087.00)	6151 Pool Repair - Non Contract	12,000.00	13,535.00	(1,535.00)
375.00	0.00	375.00	6155 Courts & Playground	1,500.00	0.00	1,500.00
1,250.00	130.00	1,120.00	6160 Exercise Equipment & Repair	5,000.00	4,506.10	493.90
<u>47,814.00</u>	<u>62,091.68</u>	<u>(14,277.68)</u>	Total Clubhouse Expense	<u>191,256.00</u>	<u>230,712.47</u>	<u>(39,456.47)</u>

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Budget	Actual	Variance	Account Description	Budget	Actual	Variance
UTILITIES						
\$ 2,143.00	\$ 2,090.32	52.68	7001 Electricity	\$ 8,572.00	\$ 8,659.04	(87.04)
3,863.00	3,706.39	156.61	7002 Electricity (Clubhouse)	15,452.00	14,498.40	953.60
6,797.00	6,470.55	326.45	7003 Electricity (Street Lights)	27,188.00	26,353.41	834.59
1,080.00	1,793.43	(713.43)	7015 Water/Sewer	4,320.00	3,455.96	864.04
300.00	361.86	(61.86)	7018 Gas - Clubhouse	1,200.00	1,780.52	(580.52)
1,178.00	829.94	348.06	7020 Telephone/Cable/Internet	4,712.00	4,399.38	312.62
2,416.00	2,670.00	(254.00)	7023 Off Duty Sheriff	9,664.00	10,982.27	(1,318.27)
<u>17,777.00</u>	<u>17,922.49</u>	<u>(145.49)</u>	Total Utilities	<u>71,108.00</u>	<u>70,128.98</u>	<u>979.02</u>
OAKTHORN - VILLAGE 11						
\$ 25.00	\$ 25.00	0.00	8106 Management/Bookkeeping	\$ 100.00	\$ 100.00	0.00
45.00	0.00	45.00	8150 Road/Sidewalk Maint	180.00	0.00	180.00
236.00	220.72	15.28	8170 Electric - Street Lights	944.00	897.89	46.11
150.00	0.00	150.00	8180 Contingency	600.00	0.00	600.00
296.00	296.00	0.00	8190 Reserves	1,184.00	1,184.00	0.00
<u>752.00</u>	<u>541.72</u>	<u>210.28</u>	Total Oakthorn	<u>3,008.00</u>	<u>2,181.89</u>	<u>826.11</u>
PINEWOOD - VILLAGE 12						
\$ 25.00	\$ 25.00	0.00	8206 Management/Bookkeeping	\$ 100.00	\$ 100.00	0.00
361.00	0.00	361.00	8250 Road/Sidewalk Maint	1,444.00	0.00	1,444.00
1,450.00	1,215.77	234.23	8270 Electric - Street Lights	5,800.00	4,958.86	841.14
300.00	0.00	300.00	8280 Contingency	1,200.00	0.00	1,200.00
1,462.00	1,462.00	0.00	8290 Reserves	5,848.00	5,848.00	0.00
<u>3,598.00</u>	<u>2,702.77</u>	<u>895.23</u>	Total Pinewood	<u>14,392.00</u>	<u>10,906.86</u>	<u>3,485.14</u>
ROYAL OAK - VILLAGE 15						
\$ 25.00	\$ 25.00	0.00	8306 Management/Bookkeeping	\$ 100.00	\$ 100.00	0.00
0.00	0.00	0.00	8312 Office Expenses/Admin	0.00	50.00	(50.00)
210.00	0.00	210.00	8350 Road/Sidewalk Maint	840.00	0.00	840.00
736.00	653.53	82.47	8370 Electric - Street Lights	2,944.00	2,668.79	275.21
250.00	0.00	250.00	8380 Contingency	1,000.00	0.00	1,000.00
752.00	752.00	0.00	8390 Reserves	3,008.00	3,008.00	0.00
<u>1,973.00</u>	<u>1,430.53</u>	<u>542.47</u>	Total Royal Oak	<u>7,892.00</u>	<u>5,826.79</u>	<u>2,065.21</u>

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ASHWOOD - VILLAGE 13							
\$ 25.00	\$ 25.00	0.00	8406 Management/Bookkeeping	\$ 100.00	\$ 100.00	0.00	
167.00	0.00	167.00	8450 Road/Sidewalk Maint	668.00	0.00	668.00	
434.00	408.26	25.74	8470 Electric - Street Lights	1,736.00	1,679.92	56.08	
75.00	0.00	75.00	8480 Contingency	300.00	0.00	300.00	
336.00	336.00	0.00	8490 Reserves	1,344.00	1,344.00	0.00	
<u>1,037.00</u>	<u>769.26</u>	<u>267.74</u>	Total Ashwood	<u>4,148.00</u>	<u>3,123.92</u>	<u>1,024.08</u>	
BRIARWOOD - VILLAGE 16							
\$ 25.00	\$ 25.00	0.00	8506 Management/Bookkeeping	\$ 100.00	\$ 100.00	0.00	
200.00	0.00	200.00	8550 Road/Sidewalk Maint	800.00	0.00	800.00	
1,194.00	922.08	271.92	8570 Electric - Street Lights	4,776.00	3,750.95	1,025.05	
123.00	0.00	123.00	8580 Contingency	492.00	0.00	492.00	
870.00	870.00	0.00	8590 Reserves	3,480.00	3,480.00	0.00	
<u>2,412.00</u>	<u>1,817.08</u>	<u>594.92</u>	Total Briarwood	<u>9,648.00</u>	<u>7,330.95</u>	<u>2,317.05</u>	
MASTER RESERVES							
\$ 15,000.00	\$ 15,000.00	0.00	9300 Reserves	\$ 60,000.00	\$ 160,000.00	(100,000.00)	
0.00	148.04	(148.04)	9399 Reserve Interest	0.00	573.80	(573.80)	
<u>15,000.00</u>	<u>15,148.04</u>	<u>(148.04)</u>	Total Master Reserves	<u>60,000.00</u>	<u>160,573.80</u>	<u>(100,573.80)</u>	
<u>159,755.25</u>	<u>233,438.46</u>	<u>(73,683.21)</u>	Total Expenses	<u>639,021.00</u>	<u>883,746.23</u>	<u>(244,725.23)</u>	
0.00	(65,441.81)	(65,441.81)	Retained Revenue	0.00	(231,994.75)	(231,994.75)	