

Live Oak Preserve Association, Inc.
BALANCE SHEET
As of August 31, 2018

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
ASSETS		
\$ 0.00	1101 - Operating MM - Pilot Bank(Qtrly)	\$ 58,176.85
0.00	1107 - Operating MM - HomeBanc(Qtrly)	209,168.53
0.00	1108 - Operating MM - HomeBanc(Qtrly)	51,626.69
0.00	1109 - Operating MM - Regions Bank	107,484.49
5.05	1110 - Operating MM - Valley National Bank	29,738.61
(46,707.84)	1111 - Operating - Bank OZK	119,555.25
0.00	1112 - Operating - Regions Bank	2,437.43
2.03	1113 - Operating ICS - Bank OZK	6,848.48
(261.75)	1114 - Operating - Bank OZK Debit Card	977.42
\$ (46,962.51)	TOTAL OPERATING	\$ 586,013.75
\$ 21,129.92	1211 - Reserves - Bank OZK	\$ 267,480.75
207.00	1212 - Reserves ICS - Bank OZK	696,541.59
\$ 21,336.92	TOTAL RESERVES	\$ 964,022.34
\$ 3,427.36	1300 - Accounts Receivable	\$ 120,545.69
466.00	1300.1 - Accounts Receivable - PO	4,274.16
(431.00)	1304 - Allowance for Bad Debt	(94,981.64)
0.00	1313 - Other Receivable - Superior Construction &	22,891.25
(3,237.11)	1400 - Prepaid Insurance	32,371.06
82.24	1500 - Prepaid Expense	12,243.43
0.00	1502 - Utility Deposits	29,116.00
\$ 307.49	TOTAL OTHER ASSETS	\$ 126,459.95
\$ (25,318.10)	TOTAL ASSETS	\$ 1,676,496.04
LIABILITIES		
\$ (55,635.20)	2100 - Accounts Payable	\$ 65,849.74
(12,878.89)	2200 - Prepaid Maintenance Fees	181,507.45
(303.00)	2200.1 - Prepaid Maintenance Fees - PO	425.00
\$ (68,817.09)	TOTAL LIABILITIES	\$ 247,782.19
RESERVES		
\$ 17,307.00	2300 - Reserves	\$ 652,608.37
296.00	2302 - Reserves - Oakthorn	23,680.00
1,462.00	2303 - Reserves - Pinewood	116,960.00
752.00	2304 - Reserves - Royal Oak	60,160.00
336.00	2305 - Reserves - Ashwood	26,880.00
870.00	2306 - Reserves - Briarwood	59,160.00
313.92	2399 - Reserve - Interest	24,573.97
\$ 21,336.92	TOTAL RESERVES	\$ 964,022.34
EQUITY		
\$ (2,391.00)	2400 - Retained Rev./Prior Years	\$ 309,084.42
0.00	2402 - Capital Contribution	135,318.00
24,553.07	Retained Revenue/Current	20,289.09
\$ 22,162.07	TOTAL EQUITY	\$ 464,691.51
\$ (25,318.10)	TOTAL LIABILITY / EQUITY	\$ 1,676,496.04

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of August 31, 2018

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Revenue						
\$ 155,820.00	\$ 155,800.00	\$ (20.00)	3100 Maintenance Assessments	\$ 1,246,560.00	\$ 1,246,400.00	\$ (160.00)
752.00	752.00	0.00	3101 Oakthorn Maint Fees	6,016.00	6,016.00	0.00
3,598.00	3,598.00	0.00	3102 Pinewood Maint Fees	28,784.00	28,784.00	0.00
1,973.00	1,973.00	0.00	3103 Royal Oak Maint Fees	15,784.00	15,784.00	0.00
1,037.00	1,037.00	0.00	3104 Ashwood Fees	8,296.00	8,296.00	0.00
2,412.00	2,412.00	0.00	3104.1 Briarwood Fees	19,296.00	19,296.00	0.00
75.00	44.19	(30.81)	3400 Interest Income - Operating	600.00	979.19	379.19
0.00	487.00	487.00	3401 Late Fees/Delinquent Interest	0.00	1,007.11	1,007.11
0.00	313.92	313.92	3450 Interest Income - Reserve	0.00	2,215.32	2,215.32
2,250.00	6,139.74	3,889.74	3900 Other Income	18,000.00	30,793.22	12,793.22
0.00	0.00	0.00	3902 Violations	0.00	2,000.00	2,000.00
0.00	0.00	0.00	3905 Delinquent Lawn	0.00	45.00	45.00
0.00	750.00	750.00	3910 Legal Recovery	0.00	3,437.50	3,437.50
2,391.00	2,391.00	0.00	3990 Retained Revenue Rollover	19,128.00	19,128.00	0.00
\$ 170,308.00	\$ 175,697.85	\$ 5,389.85	Total Revenue	\$ 1,362,464.00	\$ 1,384,181.34	\$ 21,717.34
Expenses						
Payroll Expenses						
\$ 11,440.00	\$ 12,764.39	\$ (1,324.39)	5120 Club House Staff	\$ 91,520.00	\$ 93,399.91	\$ (1,879.91)
\$ 11,440.00	\$ 12,764.39	\$ (1,324.39)	Total Payroll Expenses	\$ 91,520.00	\$ 93,399.91	\$ (1,879.91)
Administrative Expenses						
\$ 12,570.00	\$ 12,827.00	\$ (257.00)	4006 Management/Bookkeeping	\$ 100,560.00	\$ 102,239.00	\$ (1,679.00)
4,080.00	1,771.66	2,308.34	4012 Office Expenses/Misc. Admin	32,640.00	22,119.98	10,520.02
2,000.00	431.00	1,569.00	4015 Bad Debt	16,000.00	8,142.61	7,857.39
2,500.00	10,533.18	(8,033.18)	4020 Legal Fees	20,000.00	43,042.09	(23,042.09)
0.00	1,910.40	(1,910.40)	4023 Professional Fees	0.00	15,551.74	(15,551.74)
405.00	0.00	405.00	4025 CPA/Audit	3,240.00	4,850.00	(1,610.00)
20.00	0.00	20.00	4030 License/Fees/Taxes	160.00	6,580.25	(6,420.25)
100.00	0.00	100.00	4045 Newsletter/Notices/Mailings	800.00	7,971.50	(7,171.50)
100.00	0.00	100.00	4047 Social Committee	800.00	0.00	800.00
100.00	0.00	100.00	4060 Website Services	800.00	1,030.00	(230.00)
\$ 21,875.00	\$ 27,473.24	\$ (5,598.24)	Total Administrative Expenses	\$ 175,000.00	\$ 211,527.17	\$ (36,527.17)

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Insurance Expenses						
\$ 2,188.00	\$ 2,261.30	\$ (73.30)	4090 GL & Property Insurance - 7/01/19	\$ 17,504.00	\$ 17,027.27	\$ 476.73
552.00	552.31	(0.31)	4092 Umbrella - 7/01/19	4,416.00	4,260.67	155.33
370.00	363.92	6.08	4093 D & O & Crime - 7/01/19	2,960.00	2,842.31	117.69
66.00	59.58	6.42	4095 Workman Comp - 7/01/19	528.00	505.64	22.36
\$ 3,176.00	\$ 3,237.11	\$ (61.11)	Total Insurance Expenses	\$ 25,408.00	\$ 24,635.89	\$ 772.11
Grounds Maintenance						
\$ 250.00	\$ 0.00	\$ 250.00	6000 Compliance Enforcement/Lawn Delinquent	\$ 2,000.00	\$ 0.00	\$ 2,000.00
2,500.00	0.00	2,500.00	6100 General Grounds Maintenance Non Contract	20,000.00	14,570.00	5,430.00
28,648.00	27,989.43	658.57	6110 Landscape Contract	229,184.00	226,705.79	2,478.21
1,250.00	0.00	1,250.00	6111 Irrigation Maintenance Non Contract	10,000.00	6,849.40	3,150.60
500.00	497.69	2.31	6120 Rubbish Removal	4,000.00	3,981.52	18.48
1,250.00	0.00	1,250.00	6200 Holiday Lights/Decorations	10,000.00	0.00	10,000.00
\$ 34,398.00	\$ 28,487.12	\$ 5,910.88	Total Grounds Maintenance	\$ 275,184.00	\$ 252,106.71	\$ 23,077.29
Clubhouse Expenses						
\$ 4,500.00	\$ 3,012.74	\$ 1,487.26	5000 Building Maintenance (Inc Guardhouse)	\$ 36,000.00	\$ 39,929.39	\$ (3,929.39)
250.00	0.00	250.00	5002 Signage	2,000.00	2,375.73	(375.73)
6,000.00	(6,995.90)	12,995.90	5006 Gate Maintenance/Repair & Cameras	48,000.00	67,449.78	(19,449.78)
50.00	0.00	50.00	5010 Fire Suppression	400.00	0.00	400.00
75.00	145.00	(70.00)	5025 Pest Control	600.00	580.00	20.00
7,000.00	5,996.12	1,003.88	5130 Lifestyle Events	56,000.00	55,306.55	693.45
14,080.00	11,930.86	2,149.14	5150 Gate Equipment/Monitoring - Envera	112,640.00	100,336.99	12,303.01
12,750.00	12,757.78	(7.78)	5151 Protective Services - Allied Universal Services	102,000.00	101,051.61	948.39
0.00	0.00	0.00	5155 Golf Cart Maintenance	0.00	1,568.24	(1,568.24)
1,350.00	0.00	1,350.00	5210 Janitorial Supplies	10,800.00	7,461.73	3,338.27
2,275.00	2,275.00	0.00	5211 Janitorial Service - Contract	18,200.00	17,200.00	1,000.00
2,000.00	1,850.00	150.00	6150 Pool Maintenance - Contract	16,000.00	14,800.00	1,200.00
2,500.00	1,321.00	1,179.00	6151 Pool Repair - Non Contract	20,000.00	14,705.56	5,294.44
250.00	0.00	250.00	6155 Courts & Playground	2,000.00	6,242.99	(4,242.99)
750.00	2,711.64	(1,961.64)	6160 Exercise Equipment & Repair	6,000.00	5,249.87	750.13
\$ 53,830.00	\$ 35,004.24	\$ 18,825.76	Total Clubhouse Expense	\$ 430,640.00	\$ 434,258.44	\$ (3,618.44)

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CURRENT PERIOD			Account Description	YEAR-TO-DATE			
Budget	Actual	Variance		Budget	Actual	Variance	
Utilities							
\$ 1,936.00	\$ 820.70	\$ 1,115.30	7001	Electricity	\$ 15,488.00	\$ 12,222.98	\$ 3,265.02
3,047.00	3,811.64	(764.64)	7002	Electricity (Clubhouse)	24,376.00	28,504.94	(4,128.94)
7,652.00	7,223.19	428.81	7003	Electricity (Street Lights)	61,216.00	59,275.80	1,940.20
1,288.00	2,004.86	(716.86)	7015	Water/Sewer	10,304.00	8,988.21	1,315.79
387.00	473.15	(86.15)	7018	Gas - Clubhouse	3,096.00	3,140.78	(44.78)
1,125.00	1,208.81	(83.81)	7020	Telephone/Cable/Internet	9,000.00	9,662.63	(662.63)
3,075.00	3,510.00	(435.00)	7023	Off Duty Sheriff	24,600.00	24,150.00	450.00
\$ 18,510.00	\$ 19,052.35	\$ (542.35)	Total Utilities		\$ 148,080.00	\$ 145,945.34	\$ 2,134.66
Oakthorn - Village 11							
\$ 25.00	\$ 25.00	\$ 0.00	8106	Management/Bookkeeping	\$ 200.00	\$ 200.00	\$ 0.00
45.00	0.00	45.00	8150	Road/Sidewalk Maint	360.00	0.00	360.00
236.00	239.83	(3.83)	8170	Electric - Street Lights	1,888.00	1,967.72	(79.72)
150.00	0.00	150.00	8180	Contingency	1,200.00	0.00	1,200.00
296.00	296.00	0.00	8190	Reserves	2,368.00	2,368.00	0.00
\$ 752.00	\$ 560.83	\$ 191.17	Total Oakthorn		\$ 6,016.00	\$ 4,535.72	\$ 1,480.28
Pinewood - Village 12							
\$ 25.00	\$ 25.00	\$ 0.00	8206	Management/Bookkeeping	\$ 200.00	\$ 200.00	\$ 0.00
361.00	0.00	361.00	8250	Road/Sidewalk Maint	2,888.00	0.00	2,888.00
1,450.00	1,300.17	149.83	8270	Electric - Street Lights	11,600.00	10,623.90	976.10
300.00	0.00	300.00	8280	Contingency	2,400.00	0.00	2,400.00
1,462.00	1,462.00	0.00	8290	Reserves	11,696.00	11,696.00	0.00
\$ 3,598.00	\$ 2,787.17	\$ 810.83	Total Pinewood		\$ 28,784.00	\$ 22,519.90	\$ 6,264.10

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Royal Oak - Village 15						
\$ 25.00	\$ 25.00	\$ 0.00	8306 Management/Bookkeeping	\$ 200.00	\$ 200.00	\$ 0.00
210.00	0.00	210.00	8350 Road/Sidewalk Maint	1,680.00	671.97	1,008.03
736.00	698.04	37.96	8370 Electric - Street Lights	5,888.00	5,692.00	196.00
250.00	0.00	250.00	8380 Contingency	2,000.00	0.00	2,000.00
752.00	752.00	0.00	8390 Reserves	6,016.00	6,016.00	0.00
\$ 1,973.00	\$ 1,475.04	\$ 497.96	Total Royal Oak	\$ 15,784.00	\$ 12,579.97	\$ 3,204.03
Ashwood - Village 13						
\$ 25.00	\$ 25.00	\$ 0.00	8406 Management/Bookkeeping	\$ 200.00	\$ 200.00	\$ 0.00
167.00	0.00	167.00	8450 Road/Sidewalk Maint	1,336.00	0.00	1,336.00
434.00	441.34	(7.34)	8470 Electric - Street Lights	3,472.00	3,585.23	(113.23)
75.00	0.00	75.00	8480 Contingency	600.00	0.00	600.00
336.00	336.00	0.00	8490 Reserves	2,688.00	2,688.00	0.00
\$ 1,037.00	\$ 802.34	\$ 234.66	Total Ashwood	\$ 8,296.00	\$ 6,473.23	\$ 1,822.77
Briarwood - Village 16						
\$ 25.00	\$ 25.00	\$ 0.00	8506 Management/Bookkeeping	\$ 200.00	\$ 200.00	\$ 0.00
200.00	0.00	200.00	8550 Road/Sidewalk Maint	1,600.00	0.00	1,600.00
1,194.00	985.03	208.97	8570 Electric - Street Lights	9,552.00	8,078.65	1,473.35
123.00	0.00	123.00	8580 Contingency	984.00	0.00	984.00
870.00	870.00	0.00	8590 Reserves	6,960.00	6,960.00	0.00
\$ 2,412.00	\$ 1,880.03	\$ 531.97	Total Briarwood	\$ 19,296.00	\$ 15,238.65	\$ 4,057.35
Master Reserves						
\$ 17,307.00	\$ 17,307.00	\$ 0.00	9300 Reserves	\$ 138,456.00	\$ 138,456.00	\$ 0.00
0.00	313.92	(313.92)	9399 Reserve Interest	0.00	2,215.32	(2,215.32)
\$ 17,307.00	\$ 17,620.92	\$ (313.92)	Total Master Reserves	\$ 138,456.00	\$ 140,671.32	\$ (2,215.32)
\$ 170,308.00	\$ 151,144.78	\$ 19,163.22	Total Expenses	\$ 1,362,464.00	\$ 1,363,892.25	\$ (1,428.25)
\$ 0.00	\$ 24,553.07	\$ 24,553.07	Retained Revenue	\$ 0.00	\$ 20,289.09	\$ 20,289.09