

Live Oak Preserve Association, Inc.
BALANCE SHEET
As of February 28, 2018

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
ASSETS		
\$ 0.00	1101 - Operating MM - Pilot Bank(Qtrly)	\$ 58,133.60
3,141.59	1104.1 - Due To / (From) Operating	3,141.59
0.00	1107 - Operating MM - HomeBanc(Qtrly)	208,668.70
0.00	1108 - Operating MM - HomeBanc(Qtrly)	51,556.90
4.12	1109 - Operating MM - Regions Bank	107,466.68
4.56	1110 - Operating MM - US AmeriBank	29,708.65
2,414.02	1111 - Operating - Bank of the Ozarks	134,333.28
0.00	1112 - Operating - Regions Bank	2,437.43
1.83	1113 - Operating ICS - Bank of the Ozarks	6,836.46
<u>(1,291.40)</u>	1114 - Operating - Bank of the Ozarks Petty Cash	<u>2,491.37</u>
\$ 4,274.72	TOTAL OPERATING	\$ 604,774.66
\$ (3,141.59)	1200.1 - Due To / (From) Reserve	\$ (3,141.59)
21,070.72	1211 - Reserves - Bank of the Ozarks	143,985.48
<u>186.64</u>	1212 - Reserves ICS - Bank of the Ozarks	<u>695,313.84</u>
\$ 18,115.77	TOTAL RESERVES	\$ 836,157.73
\$ (3,097.14)	1300 - Accounts Receivable	\$ 135,349.60
0.00	1300.1 - AR - Previous Owner	3,808.16
9,662.82	1304 - Allowance for Bad Debt	(90,001.16)
0.00	1313 - Other Receivable - Superior Construction &	22,891.25
<u>(3,026.96)</u>	1400 - Prepaid Insurance	<u>12,107.74</u>
753.95	1500 - Prepaid Expense	15,110.85
<u>0.00</u>	1502 - Utility Deposits	<u>21,442.00</u>
\$ 4,292.67	TOTAL OTHER ASSETS	\$ 120,708.44
\$ 26,683.16	TOTAL ASSETS	\$ 1,561,640.83
LIABILITIES		
\$ (16,474.39)	2100 - Accounts Payable	\$ 40,358.58
(2,381.51)	2200 - Prepaid Maintenance Fees	200,346.60
<u>74.00</u>	2200.1 - Prepaid - Previous Owner	<u>196.00</u>
\$ (18,781.90)	TOTAL LIABILITIES	\$ 240,901.18
RESERVES		
\$ 14,165.41	2300 - Reserves	\$ 548,766.37
296.00	2302 - Reserves - Oakthorn	21,904.00
1,462.00	2303 - Reserves - Pinewood	108,188.00
752.00	2304 - Reserves - Royal Oak	55,648.00
336.00	2305 - Reserves - Ashwood	24,864.00
870.00	2306 - Reserves - Briarwood	53,940.00
<u>234.36</u>	2399 - Reserve - Interest	<u>22,847.36</u>
\$ 18,115.77	TOTAL RESERVES	\$ 836,157.73
EQUITY		
\$ (2,391.00)	2400 - Retained Rev./Prior Years	\$ 315,801.42
0.00	2402 - Capital Contribution	135,318.00
<u>29,740.29</u>	Retained Revenue/Current	<u>33,462.50</u>
\$ 27,349.29	TOTAL EQUITY	\$ 484,581.92
\$ 26,683.16	TOTAL LIABILITY / EQUITY	\$ 1,561,640.83

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of February 28, 2018

CURRENT PERIOD			Account Description	YEAR-TO-DATE			
Budget	Actual	Variance		Budget	Actual	Variance	
Revenue							
\$ 155,820.00	\$ 155,800.00	\$ (20.00)	3100	Maintenance Assessments	\$ 311,640.00	\$ 311,600.00	\$ (40.00)
752.00	752.00	0.00	3101	Oakthorn Maint Fees	1,504.00	1,504.00	0.00
3,598.00	3,598.00	0.00	3102	Pinewood Maint Fees	7,196.00	7,196.00	0.00
1,973.00	1,973.00	0.00	3103	Royal Oak Maint Fees	3,946.00	3,946.00	0.00
1,037.00	1,037.00	0.00	3104	Ashwood Fees	2,074.00	2,074.00	0.00
2,412.00	2,412.00	0.00	3104.1	Briarwood Fees	4,824.00	4,824.00	0.00
75.00	40.45	(34.55)	3400	Interest Income - Operating	150.00	83.25	(66.75)
0.00	0.00	0.00	3401	Late Fees/Delinquent Interest	0.00	151.06	151.06
0.00	234.36	234.36	3450	Interest Income - Reserve	0.00	488.71	488.71
2,250.00	2,350.36	100.36	3900	Other Income	4,500.00	5,647.81	1,147.81
0.00	937.50	937.50	3910	Legal Recovery	0.00	937.50	937.50
2,391.00	2,391.00	0.00	3990	Retained Revenue Rollover	4,782.00	4,782.00	0.00
\$ 170,308.00	\$ 171,525.67	\$ 1,217.67	Total Revenue		\$ 340,616.00	\$ 343,234.33	\$ 2,618.33
Expenses							
Payroll Expenses							
\$ 11,440.00	\$ 10,193.02	\$ 1,246.98	5120	Club House Staff	\$ 22,880.00	\$ 21,156.64	\$ 1,723.36
\$ 11,440.00	\$ 10,193.02	\$ 1,246.98	Total Payroll Expenses		\$ 22,880.00	\$ 21,156.64	\$ 1,723.36
Administrative Expenses							
\$ 12,570.00	\$ 12,827.00	\$ (257.00)	4006	Management/Bookkeeping	\$ 25,140.00	\$ 25,277.00	\$ (137.00)
4,080.00	4,480.86	(400.86)	4012	Office Expenses/Misc. Admin	8,160.00	8,806.81	(646.81)
2,000.00	(9,662.82)	11,662.82	4015	Bad Debt	4,000.00	(6,188.26)	10,188.26
2,500.00	3,822.50	(1,322.50)	4020	Legal Fees	5,000.00	5,648.50	(648.50)
0.00	566.25	(566.25)	4023	Professional Fees	0.00	780.75	(780.75)
405.00	0.00	405.00	4025	CPA/Audit	810.00	2,300.00	(1,490.00)
20.00	381.25	(361.25)	4030	License/Fees/Taxes	40.00	3,101.25	(3,061.25)
100.00	0.00	100.00	4045	Newsletter/Notices/Mailings	200.00	0.00	200.00
100.00	0.00	100.00	4047	Social Committee	200.00	0.00	200.00
100.00	300.00	(200.00)	4060	Website Services	200.00	300.00	(100.00)
\$ 21,875.00	\$ 12,715.04	\$ 9,159.96	Total Administrative Expenses		\$ 43,750.00	\$ 40,026.05	\$ 3,723.95

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Budget	Actual	Variance	Account Description	Budget	Actual	Variance		
Insurance Expenses								
\$ 2,188.00	\$ 2,084.11	\$ 103.89	4090 GL & Property Insurance - 7/01/18	\$ 4,376.00	\$ 4,168.23	\$ 207.77		
552.00	526.01	25.99	4092 Umbrella - 7/01/18	1,104.00	1,052.02	51.98		
370.00	352.42	17.58	4093 D & O & Crime - 7/01/18	740.00	704.84	35.16		
66.00	64.42	1.58	4095 Workman Comp - 7/01/18	132.00	128.84	3.16		
\$ 3,176.00	\$ 3,026.96	\$ 149.04	Total Insurance Expenses	\$ 6,352.00	\$ 6,053.93	\$ 298.07		
Grounds Maintenance								
\$ 250.00	\$ 0.00	\$ 250.00	6000 Compliance Enforcement/Lawn Delinquent	\$ 500.00	\$ 0.00	\$ 500.00		
2,500.00	640.00	1,860.00	6100 General Grounds Maintenance Non Contract	5,000.00	640.00	4,360.00		
28,648.00	28,647.50	0.50	6110 Landscape Contract	57,296.00	57,295.00	1.00		
1,250.00	0.00	1,250.00	6111 Irrigation Maintenance Non Contract	2,500.00	0.00	2,500.00		
500.00	497.69	2.31	6120 Rubbish Removal	1,000.00	995.38	4.62		
1,250.00	0.00	1,250.00	6200 Holiday Lights/Decorations	2,500.00	0.00	2,500.00		
\$ 34,398.00	\$ 29,785.19	\$ 4,612.81	Total Grounds Maintenance	\$ 68,796.00	\$ 58,930.38	\$ 9,865.62		
Clubhouse Expenses								
\$ 4,500.00	\$ 1,166.59	\$ 3,333.41	5000 Building Maintenance (Inc Guardhouse)	\$ 9,000.00	\$ 11,953.05	\$ (2,953.05)		
250.00	0.00	250.00	5002 Signage	500.00	0.00	500.00		
6,000.00	5,091.20	908.80	5006 Gate Maintenance/Repair & Cameras	12,000.00	11,770.60	229.40		
50.00	0.00	50.00	5010 Fire Suppression	100.00	0.00	100.00		
75.00	95.00	(20.00)	5025 Pest Control	150.00	145.00	5.00		
7,000.00	7,083.85	(83.85)	5130 Lifestyle Events	14,000.00	13,249.18	750.82		
14,080.00	12,085.00	1,995.00	5150 Gate Equipment/Monitoring - Envera	28,160.00	24,319.99	3,840.01		
12,750.00	11,030.99	1,719.01	5151 Protective Services - Allied	25,500.00	24,061.00	1,439.00		
0.00	848.63	(848.63)	5155 Golf Cart Maintenance	0.00	1,025.18	(1,025.18)		
1,350.00	0.00	1,350.00	5210 Janitorial Supplies	2,700.00	0.00	2,700.00		
2,275.00	2,075.00	200.00	5211 Janitorial Service - Contract	4,550.00	4,150.00	400.00		
2,000.00	1,850.00	150.00	6150 Pool Maintenance - Contract	4,000.00	3,700.00	300.00		
2,500.00	2,500.00	0.00	6151 Pool Repair - Non Contract	5,000.00	3,630.00	1,370.00		
250.00	0.00	250.00	6155 Courts & Playground	500.00	0.00	500.00		
750.00	706.32	43.68	6160 Exercise Equipment & Repair	1,500.00	836.32	663.68		
\$ 53,830.00	\$ 44,532.58	\$ 9,297.42	Total Clubhouse Expense	\$ 107,660.00	\$ 98,840.32	\$ 8,819.68		

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Budget	Actual	Variance		Budget	Actual	Variance
Utilities						
\$ 1,936.00	\$ 1,705.43	\$ 230.57	7001 Electricity	\$ 3,872.00	\$ 3,585.93	\$ 286.07
3,047.00	3,017.17	29.83	7002 Electricity (Clubhouse)	6,094.00	6,584.58	(490.58)
7,652.00	6,658.63	993.37	7003 Electricity (Street Lights)	15,304.00	13,930.25	1,373.75
1,288.00	575.60	712.40	7015 Water/Sewer	2,576.00	1,441.89	1,134.11
387.00	693.90	(306.90)	7018 Gas - Clubhouse	774.00	1,088.99	(314.99)
1,125.00	1,205.85	(80.85)	7020 Telephone/Cable/Internet	2,250.00	2,403.80	(153.80)
3,075.00	2,950.00	125.00	7023 Off Duty Sheriff	6,150.00	5,890.00	260.00
\$ 18,510.00	\$ 16,806.58	\$ 1,703.42	Total Utilities	\$ 37,020.00	\$ 34,925.44	\$ 2,094.56
Oakthorn - Village 11						
\$ 25.00	\$ 25.00	\$ 0.00	8106 Management/Bookkeeping	\$ 50.00	\$ 50.00	\$ 0.00
45.00	0.00	45.00	8150 Road/Sidewalk Maint	90.00	0.00	90.00
236.00	221.20	14.80	8170 Electric - Street Lights	472.00	461.98	10.02
150.00	0.00	150.00	8180 Contingency	300.00	0.00	300.00
296.00	296.00	0.00	8190 Reserves	592.00	592.00	0.00
\$ 752.00	\$ 542.20	\$ 209.80	Total Oakthorn	\$ 1,504.00	\$ 1,103.98	\$ 400.02
Pinewood - Village 12						
\$ 25.00	\$ 25.00	\$ 0.00	8206 Management/Bookkeeping	\$ 50.00	\$ 50.00	\$ 0.00
361.00	0.00	361.00	8250 Road/Sidewalk Maint	722.00	0.00	722.00
1,450.00	1,185.72	264.28	8270 Electric - Street Lights	2,900.00	2,503.66	396.34
300.00	0.00	300.00	8280 Contingency	600.00	0.00	600.00
1,462.00	1,462.00	0.00	8290 Reserves	2,924.00	2,924.00	0.00
\$ 3,598.00	\$ 2,672.72	\$ 925.28	Total Pinewood	\$ 7,196.00	\$ 5,477.66	\$ 1,718.34

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Budget	Actual	Variance	Account	Description	Budget	Actual	Variance	
Royal Oak - Village 15								
\$ 25.00	\$ 25.00	\$ 0.00	8306	Management/Bookkeeping	\$ 50.00	\$ 50.00	\$ 0.00	
210.00	0.00	210.00	8350	Road/Sidewalk Maint	420.00	0.00	420.00	
736.00	634.67	101.33	8370	Electric - Street Lights	1,472.00	1,340.77	131.23	
250.00	0.00	250.00	8380	Contingency	500.00	0.00	500.00	
752.00	752.00	0.00	8390	Reserves	1,504.00	1,504.00	0.00	
\$ 1,973.00	\$ 1,411.67	\$ 561.33	Total Royal Oak		\$ 3,946.00	\$ 2,894.77	\$ 1,051.23	
Ashwood - Village 13								
\$ 25.00	\$ 25.00	\$ 0.00	8406	Management/Bookkeeping	\$ 50.00	\$ 50.00	\$ 0.00	
167.00	0.00	167.00	8450	Road/Sidewalk Maint	334.00	0.00	334.00	
434.00	399.80	34.20	8470	Electric - Street Lights	868.00	845.19	22.81	
75.00	0.00	75.00	8480	Contingency	150.00	0.00	150.00	
336.00	336.00	0.00	8490	Reserves	672.00	672.00	0.00	
\$ 1,037.00	\$ 760.80	\$ 276.20	Total Ashwood		\$ 2,074.00	\$ 1,567.19	\$ 506.81	
Briarwood - Village 16								
\$ 25.00	\$ 25.00	\$ 0.00	8506	Management/Bookkeeping	\$ 50.00	\$ 50.00	\$ 0.00	
200.00	0.00	200.00	8550	Road/Sidewalk Maint	400.00	0.00	400.00	
1,194.00	902.26	291.74	8570	Electric - Street Lights	2,388.00	1,902.76	485.24	
123.00	0.00	123.00	8580	Contingency	246.00	0.00	246.00	
870.00	870.00	0.00	8590	Reserves	1,740.00	1,740.00	0.00	
\$ 2,412.00	\$ 1,797.26	\$ 614.74	Total Briarwood		\$ 4,824.00	\$ 3,692.76	\$ 1,131.24	
Master Reserves								
\$ 17,307.00	\$ 17,307.00	\$ 0.00	9300	Reserves	\$ 34,614.00	\$ 34,614.00	\$ 0.00	
0.00	234.36	(234.36)	9399	Reserve Interest	0.00	488.71	(488.71)	
\$ 17,307.00	\$ 17,541.36	\$ (234.36)	Total Master Reserves		\$ 34,614.00	\$ 35,102.71	\$ (488.71)	
\$ 170,308.00	\$ 141,785.38	\$ 28,522.62	Total Expenses		\$ 340,616.00	\$ 309,771.83	\$ 30,844.17	
\$ 0.00	\$ 29,740.29	\$ 29,740.29	Retained Revenue		\$ 0.00	\$ 33,462.50	\$ 33,462.50	