

**Live Oak  
Preserve  
Association,  
Inc.**



**GREENACRE**  
PROPERTIES, INC.

***Proven Experience***

*Guiding Your Community's Future!*

**February 28, 2022 Financial Statements  
Management Use Only - Unaudited**

---

**Live Oak Preserve Association, Inc.**  
**BALANCE SHEET**  
**As of February 28, 2022**

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
<b>ASSETS</b>		
\$ 0.00	1101 - Operating MM - Pilot Bank(Qtrly)	\$ 58,473.38
0.00	1107 - Operating MM - FirstCitizens Bank(HomeB	211,735.86
0.00	1108 - Operating MM - FirstCitizens Bank(HomeB	52,214.81
0.73	1109 - Operating MM - Regions Bank	95,120.25
48.81	1110 - Operating MM - Valley National Bank	29,936.25
72,322.31	1111 - Operating - Bank OZK	185,648.90
0.00	1112 - Operating - Regions Bank	6,062.43
36.93	1113 - Operating ICS - Bank OZK	233,711.13
<u>898.52</u>	1114 - Operating - Bank OZK Debit Card	<u>4,981.00</u>
<b>\$ 73,307.30</b>	<b>TOTAL OPERATING</b>	<b>\$ 877,884.01</b>
\$ 40,751.74	1211 - Reserves - Bank OZK	\$ 158,913.74
<u>391.12</u>	1212 - Reserves ICS - Bank OZK	<u>2,646,620.78</u>
<b>\$ 41,142.86</b>	<b>TOTAL RESERVES</b>	<b>\$ 2,805,534.52</b>
\$ 432.09	1300 - Accounts Receivable	\$ 148,594.73
0.00	1300.1 - Accounts Receivable - PO	15,732.32
(4,276.44)	1301 - Other Receivable	0.00
(2,654.00)	1304 - Allowance for Bad Debt	(81,392.71)
0.00	1313 - Other Receivable - Superior Construction &	22,891.25
(9,758.37)	1400 - Prepaid Insurance	39,033.53
(835.89)	1500 - Prepaid Expense	13,140.01
<u>0.00</u>	1502 - Utility Deposits	<u>28,174.00</u>
<b>\$ (17,092.61)</b>	<b>TOTAL OTHER ASSETS</b>	<b>\$ 186,173.13</b>
<b>\$ 97,357.55</b>	<b>TOTAL ASSETS</b>	<b>\$ 3,869,591.66</b>
<b>LIABILITIES</b>		
\$ 20,474.44	2100 - Accounts Payable	\$ 66,895.89
691.34	2200 - Prepaid Maintenance Fees	199,883.36
<u>(6.00)</u>	2200.1 - Prepaid Maintenance Fees - PO	<u>1,263.00</u>
<b>\$ 21,159.78</b>	<b>TOTAL LIABILITIES</b>	<b>\$ 268,042.25</b>
<b>RESERVES</b>		
\$ 37,020.00	2300 - Reserves	\$ 2,309,696.05
296.00	2302 - Reserves - Oakthorn	36,112.00
1,462.00	2303 - Reserves - Pinewood	178,364.00
752.00	2304 - Reserves - Royal Oak	91,744.00
336.00	2305 - Reserves - Ashwood	40,992.00
870.00	2306 - Reserves - Briarwood	95,700.00
<u>406.86</u>	2399 - Reserve - Interest	<u>52,926.47</u>
<b>\$ 41,142.86</b>	<b>TOTAL RESERVES</b>	<b>\$ 2,805,534.52</b>
<b>EQUITY</b>		
\$ 0.00	2400 - Fund Balance / Prior Years	\$ 529,874.57
0.00	2402 - Capital Contribution	195,568.00
<u>35,054.91</u>	Fund Balance / Current	<u>70,572.32</u>
<b>\$ 35,054.91</b>	<b>TOTAL EQUITY</b>	<b>\$ 796,014.89</b>
<b>\$ 97,357.55</b>	<b>TOTAL LIABILITY / EQUITY</b>	<b>\$ 3,869,591.66</b>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of February 28, 2022**

CURRENT PERIOD			YEAR - T O - DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>Revenue</b>						
\$ 198,750.00	\$ 198,065.00	\$ (685.00)	3100 Maintenance Assessments	\$ 397,500.00	\$ 397,500.00	\$ 0.00
(1,800.00)	(2,654.00)	(854.00)	3100.1 Uncollected Assessments	(3,600.00)	(6,064.07)	(2,464.07)
816.00	880.00	64.00	3101 Oakthorn Maint Fees	1,632.00	1,632.00	0.00
3,762.00	3,926.00	164.00	3102 Pinewood Maint Fees	7,524.00	7,524.00	0.00
2,146.00	2,319.00	173.00	3103 Royal Oak Maint Fees	4,292.00	4,292.00	0.00
1,053.00	1,069.00	16.00	3104 Ashwood Fees	2,106.00	2,106.00	0.00
2,680.00	2,948.00	268.00	3104.1 Briarwood Fees	5,360.00	5,360.00	0.00
0.00	1,250.00	1,250.00	3105 Capital Contributions	0.00	4,000.00	4,000.00
0.00	50.59	50.59	3400 Interest Income - Operating	0.00	135.98	135.98
0.00	0.00	0.00	3401 Late Fees/Delinquent Interest	0.00	0.40	0.40
0.00	406.86	406.86	3450 Interest Income - Reserve	0.00	816.94	816.94
0.00	1,364.04	1,364.04	3900 Other Income	0.00	3,269.91	3,269.91
<b>\$ 207,407.00</b>	<b>\$ 209,624.49</b>	<b>\$ 2,217.49</b>	<b>Total Revenue</b>	<b>\$ 414,814.00</b>	<b>\$ 420,573.16</b>	<b>\$ 5,759.16</b>
<b>Expenses</b>						
<b>Payroll Expenses</b>						
\$ 14,583.33	\$ 9,214.08	\$ 5,369.25	5120 Club House Staff	\$ 29,166.66	\$ 16,148.94	\$ 13,017.72
<b>\$ 14,583.33</b>	<b>\$ 9,214.08</b>	<b>\$ 5,369.25</b>	<b>Total Pavroll Expenses</b>	<b>\$ 29,166.66</b>	<b>\$ 16,148.94</b>	<b>\$ 13,017.72</b>
<b>Administrative Expenses</b>						
\$ 13,212.00	\$ 13,212.00	\$ 0.00	4006 Management/Bookkeeping	\$ 26,424.00	\$ 26,424.00	\$ 0.00
3,750.00	9,917.67	(6,167.67)	4012 Office Expenses/Misc. Admin	7,500.00	21,894.21	(14,394.21)
3,750.00	2,380.00	1,370.00	4020 Legal Fees	7,500.00	6,697.50	802.50
0.00	8.00	(8.00)	4021 Homeowner Insufficient Funds Fees	0.00	24.00	(24.00)
0.00	(8.00)	8.00	4021.1 Homeowner NSF Fee Recovery	0.00	(48.00)	48.00
450.00	0.00	450.00	4025 CPA/Audit	900.00	2,550.00	(1,650.00)
41.00	61.25	(20.25)	4030 License/Fees/Taxes	82.00	61.25	20.75
100.00	435.00	(335.00)	4060 Website Services	200.00	435.00	(235.00)
1,908.00	0.00	1,908.00	4076 Professional Fees	3,816.00	0.00	3,816.00
<b>\$ 23,211.00</b>	<b>\$ 26,005.92</b>	<b>\$ (2,794.92)</b>	<b>Total Administrative Expenses</b>	<b>\$ 46,422.00</b>	<b>\$ 58,037.96</b>	<b>\$ (11,615.96)</b>
<b>Insurance Expenses</b>						
\$ 6,442.00	\$ 6,134.81	\$ 307.19	4090 GL & Property Insurance - 7/01/22	\$ 12,884.00	\$ 12,269.62	\$ 614.38
6,513.00	3,140.90	3,372.10	4092 Umbrella - 7/01/22	13,026.00	6,281.80	6,744.20
453.00	431.33	21.67	4093 D & O & Crime - 7/01/22	906.00	862.66	43.34
54.00	51.33	2.67	4095 Workman Comp - 7/01/22	108.00	102.66	5.34
150.00	0.00	150.00	4100 Insurance Loan Interest Exp	300.00	0.00	300.00
<b>\$ 13,612.00</b>	<b>\$ 9,758.37</b>	<b>\$ 3,853.63</b>	<b>Total Insurance Expenses</b>	<b>\$ 27,224.00</b>	<b>\$ 19,516.74</b>	<b>\$ 7,707.26</b>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of February 28, 2022**

CURRENT PERIOD			YEAR - TO - DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>Grounds Maintenance</b>						
\$ 125.00	\$ 0.00	\$ 125.00	6000 Compliance Enforcement/Lawn Delinquent	\$ 250.00	\$ 0.00	\$ 250.00
1,750.00	0.00	1,750.00	6100 General Grounds Maintenance Non Contract	3,500.00	0.00	3,500.00
28,648.00	28,589.43	58.57	6110 Landscape Contract	57,296.00	57,178.86	117.14
1,000.00	0.00	1,000.00	6111 Irrigation Maintenance Non Contract	2,000.00	0.00	2,000.00
650.00	300.00	350.00	6120 Rubbish Removal	1,300.00	600.00	700.00
2,250.00	0.00	2,250.00	6200 Holiday Lights/Decorations	4,500.00	0.00	4,500.00
2,234.58	0.00	2,234.58	6900 Contingency	4,469.16	539.15	3,930.01
<b>\$ 36,657.58</b>	<b>\$ 28,889.43</b>	<b>\$ 7,768.15</b>	<b>Total Grounds Maintenance</b>	<b>\$ 73,315.16</b>	<b>\$ 58,318.01</b>	<b>\$ 14,997.15</b>
<b>Clubhouse Expenses</b>						
\$ 5,750.00	\$ 5,481.31	\$ 268.69	5000 Building Maintenance (Inc Guardhouse)	\$ 11,500.00	\$ 8,502.39	\$ 2,997.61
375.00	0.00	375.00	5002 Signage	750.00	0.00	750.00
2,000.00	2,671.68	(671.68)	5006 Gate Maintenance/Repair & Cameras	4,000.00	4,571.68	(571.68)
0.00	(2,640.00)	2,640.00	5006.1 Gate Damage Repairs	0.00	(7,996.00)	7,996.00
50.00	0.00	50.00	5010 Fire Suppression	100.00	0.00	100.00
125.00	95.00	30.00	5025 Pest Control	250.00	95.00	155.00
14,730.75	10,296.18	4,434.57	5100 Courtesy Officers	29,461.50	21,127.92	8,333.58
2,000.00	0.00	2,000.00	5130 Lifestyle Events	4,000.00	2,913.49	1,086.51
14,583.33	12,900.59	1,682.74	5150 Gate Equipment/Monitoring - Envera	29,166.66	25,801.18	3,365.48
600.00	2,524.80	(1,924.80)	5155 Golf Cart Maintenance	1,200.00	2,524.80	(1,324.80)
500.00	2,982.48	(2,482.48)	5210 Janitorial Supplies	1,000.00	2,982.48	(1,982.48)
2,375.00	2,375.00	0.00	5211 Janitorial Service - Contract	4,750.00	4,750.00	0.00
2,000.00	2,220.00	(220.00)	6150 Pool Maintenance - Contract	4,000.00	4,440.00	(440.00)
3,000.00	0.00	3,000.00	6151 Pool Repair - Non Contract	6,000.00	0.00	6,000.00
375.00	0.00	375.00	6155 Courts & Playground	750.00	0.00	750.00
1,250.00	130.00	1,120.00	6160 Exercise Equipment & Repair	2,500.00	260.00	2,240.00
<b>\$ 49,714.08</b>	<b>\$ 39,037.04</b>	<b>\$ 10,677.04</b>	<b>Total Clubhouse Expense</b>	<b>\$ 99,428.16</b>	<b>\$ 69,972.94</b>	<b>\$ 29,455.22</b>
<b>Utilities</b>						
\$ 2,382.00	\$ 1,689.00	\$ 693.00	7001 Electricity	\$ 4,764.00	\$ 3,920.10	\$ 843.90
3,800.00	2,602.51	1,197.49	7002 Electricity (Clubhouse)	7,600.00	5,319.13	2,280.87
8,195.00	7,547.97	647.03	7003 Electricity (Street Lights)	16,390.00	17,367.08	(977.08)
2,000.00	249.84	1,750.16	7015 Water/Sewer	4,000.00	609.29	3,390.71
450.00	801.27	(351.27)	7018 Gas - Clubhouse	900.00	1,567.87	(667.87)
1,325.00	1,143.89	181.11	7020 Telephone/Cable/Internet	2,650.00	2,550.66	99.34
4,000.00	2,390.00	1,610.00	7023 Off Duty Sheriff	8,000.00	4,940.00	3,060.00
<b>\$ 22,152.00</b>	<b>\$ 16,424.48</b>	<b>\$ 5,727.52</b>	<b>Total Utilities</b>	<b>\$ 44,304.00</b>	<b>\$ 36,274.13</b>	<b>\$ 8,029.87</b>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of February 28, 2022**

CURRENT PERIOD			YEAR - TO - DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>Oakthorn - Village 11</b>						
\$ 25.00	\$ 25.00	\$ 0.00	8106 Management/Bookkeeping	\$ 50.00	\$ 50.00	\$ 0.00
250.00	0.00	250.00	8160 Holiday Lightings	500.00	0.00	500.00
245.00	261.60	(16.60)	8170 Electric - Street Lights	490.00	604.76	(114.76)
296.00	296.00	0.00	8190 Reserves	592.00	592.00	0.00
<b>\$ 816.00</b>	<b>\$ 582.60</b>	<b>\$ 233.40</b>	<b>Total Oakthorn</b>	<b>\$ 1,632.00</b>	<b>\$ 1,246.76</b>	<b>\$ 385.24</b>
<b>Pinewood - Village 12</b>						
\$ 25.00	\$ 25.00	\$ 0.00	8206 Management/Bookkeeping	\$ 50.00	\$ 50.00	\$ 0.00
375.00	0.00	375.00	8250 Road/Sidewalk Maint	750.00	0.00	750.00
250.00	0.00	250.00	8260 Holiday Lightings	500.00	0.00	500.00
1,452.00	1,409.59	42.41	8270 Electric - Street Lights	2,904.00	3,262.30	(358.30)
198.00	0.00	198.00	8280 Contingency	396.00	0.00	396.00
1,462.00	1,462.00	0.00	8290 Reserves	2,924.00	2,924.00	0.00
<b>\$ 3,762.00</b>	<b>\$ 2,896.59</b>	<b>\$ 865.41</b>	<b>Total Pinewood</b>	<b>\$ 7,524.00</b>	<b>\$ 6,236.30</b>	<b>\$ 1,287.70</b>
<b>Royal Oak - Village 15</b>						
\$ 25.00	\$ 25.00	\$ 0.00	8306 Management/Bookkeeping	\$ 50.00	\$ 50.00	\$ 0.00
171.00	0.00	171.00	8350 Road/Sidewalk Maint	342.00	0.00	342.00
250.00	0.00	250.00	8360 Holiday Lightings	500.00	0.00	500.00
800.00	754.33	45.67	8370 Electric - Street Lights	1,600.00	1,747.62	(147.62)
148.00	0.00	148.00	8380 Contingency	296.00	0.00	296.00
752.00	752.00	0.00	8390 Reserves	1,504.00	1,504.00	0.00
<b>\$ 2,146.00</b>	<b>\$ 1,531.33</b>	<b>\$ 614.67</b>	<b>Total Royal Oak</b>	<b>\$ 4,292.00</b>	<b>\$ 3,301.62</b>	<b>\$ 990.38</b>
<b>Ashwood - Village 13</b>						
\$ 25.00	\$ 25.00	\$ 0.00	8406 Management/Bookkeeping	\$ 50.00	\$ 50.00	\$ 0.00
250.00	0.00	250.00	8460 Holiday Lightings	500.00	0.00	500.00
442.00	472.92	(30.92)	8470 Electric - Street Lights	884.00	1,097.31	(213.31)
336.00	336.00	0.00	8490 Reserves	672.00	672.00	0.00
<b>\$ 1,053.00</b>	<b>\$ 833.92</b>	<b>\$ 219.08</b>	<b>Total Ashwood</b>	<b>\$ 2,106.00</b>	<b>\$ 1,819.31</b>	<b>\$ 286.69</b>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of February 28, 2022**

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>Briarwood - Village 16</b>						
\$ 25.00	\$ 25.00	\$ 0.00	8506 Management/Bookkeeping	\$ 50.00	\$ 50.00	\$ 0.00
125.00	0.00	125.00	8550 Road/Sidewalk Maint	250.00	0.00	250.00
250.00	0.00	250.00	8560 Holiday Lightings	500.00	0.00	500.00
1,142.00	1,073.96	68.04	8570 Electric - Street Lights	2,284.00	2,481.19	(197.19)
268.00	0.00	268.00	8580 Contingency	536.00	0.00	536.00
870.00	870.00	0.00	8590 Reserves	1,740.00	1,740.00	0.00
<b>\$ 2,680.00</b>	<b>\$ 1,968.96</b>	<b>\$ 711.04</b>	<b>Total Briarwood</b>	<b>\$ 5,360.00</b>	<b>\$ 4,271.19</b>	<b>\$ 1,088.81</b>
<b>Master Reserves</b>						
\$ 37,020.00	\$ 37,020.00	\$ 0.00	9300 Reserves	\$ 74,040.00	\$ 74,040.00	\$ 0.00
0.00	406.86	(406.86)	9399 Reserve Interest	0.00	816.94	(816.94)
<b>\$ 37,020.00</b>	<b>\$ 37,426.86</b>	<b>\$ (406.86)</b>	<b>Total Master Reserves</b>	<b>\$ 74,040.00</b>	<b>\$ 74,856.94</b>	<b>\$ (816.94)</b>
<b>\$ 207,406.99</b>	<b>\$ 174,569.58</b>	<b>\$ 32,837.41</b>	<b>Total Expenses</b>	<b>\$ 414,813.98</b>	<b>\$ 350,000.84</b>	<b>\$ 64,813.14</b>
<b>\$ 0.01</b>	<b>\$ 35,054.91</b>	<b>\$ 35,054.90</b>	<b>Excess /(Deficit) Revenues Over Expenses</b>	<b>\$ 0.02</b>	<b>\$ 70,572.32</b>	<b>\$ 70,572.30</b>