

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

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
ASSETS		
\$ 0.00	1101 - Operating MM - Pilot Bank(Qtrly)	\$ 58,133.60
0.00	1107 - Operating MM - HomeBanc(Qtrly)	208,668.70
0.00	1108 - Operating MM - HomeBanc(Qtrly)	51,556.90
4.86	1109 - Operating MM - Regions Bank	107,462.56
5.05	1110 - Operating MM - US AmeriBank	29,704.09
37,971.81	1111 - Operating - Bank of the Ozarks	131,919.26
0.00	1112 - Operating - Regions Bank	2,437.43
2.02	1113 - Operating ICS - Bank of the Ozarks	6,834.63
<u>(724.88)</u>	1114 - Operating - Bank of the Ozarks Petty Cash	<u>3,782.77</u>
\$ 37,258.86	TOTAL OPERATING	\$ 600,499.94
\$ 21,070.77	1211 - Reserves - Bank of the Ozarks	\$ 122,914.76
<u>206.58</u>	1212 - Reserves ICS - Bank of the Ozarks	<u>695,127.20</u>
\$ 21,277.35	TOTAL RESERVES	\$ 818,041.96
\$ (8,428.16)	1300 - Accounts Receivable	\$ 138,446.74
3,808.16	1300.1 - AR - Previous Owner	3,808.16
2,522.99	1304 - Allowance for Bad Debt	(99,663.98)
0.00	1313 - Other Receivable - Superior Construction &	22,891.25
<u>(3,026.97)</u>	1400 - Prepaid Insurance	<u>15,134.70</u>
<u>(2,321.89)</u>	1500 - Prepaid Expense	<u>14,356.90</u>
<u>(14.00)</u>	1502 - Utility Deposits	<u>21,442.00</u>
\$ (7,459.87)	TOTAL OTHER ASSETS	\$ 116,415.77
\$ 51,076.34	TOTAL ASSETS	\$ 1,534,957.67
LIABILITIES		
\$ 77.56	2100 - Accounts Payable	\$ 56,832.97
28,562.22	2200 - Prepaid Maintenance Fees	202,728.11
<u>(172.00)</u>	2200.1 - Prepaid - Previous Owner	<u>122.00</u>
\$ 28,467.78	TOTAL LIABILITIES	\$ 259,683.08
RESERVES		
\$ 17,307.00	2300 - Reserves	\$ 534,600.96
296.00	2302 - Reserves - Oakthorn	21,608.00
1,462.00	2303 - Reserves - Pinewood	106,726.00
752.00	2304 - Reserves - Royal Oak	54,896.00
336.00	2305 - Reserves - Ashwood	24,528.00
870.00	2306 - Reserves - Briarwood	53,070.00
<u>254.35</u>	2399 - Reserve - Interest	<u>22,613.00</u>
\$ 21,277.35	TOTAL RESERVES	\$ 818,041.96
EQUITY		
\$ (2,391.00)	2400 - Retained Rev./Prior Years	\$ 318,192.42
0.00	2402 - Capital Contribution	135,318.00
<u>3,722.21</u>	Retained Revenue/Current	<u>3,722.21</u>
\$ 1,331.21	TOTAL EQUITY	\$ 457,232.63
\$ 51,076.34	TOTAL LIABILITY / EQUITY	\$ 1,534,957.67

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of January 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	\$ 155,820.00	\$ 155,800.00	\$ (20.00)
752.00	752.00	0.00	3101 Oakthorn Maint Fees	752.00	752.00	0.00
3,598.00	3,598.00	0.00	3102 Pinewood Maint Fees	3,598.00	3,598.00	0.00
1,973.00	1,973.00	0.00	3103 Royal Oak Maint Fees	1,973.00	1,973.00	0.00
1,037.00	1,037.00	0.00	3104 Ashwood Fees	1,037.00	1,037.00	0.00
2,412.00	2,412.00	0.00	3104.1 Briarwood Fees	2,412.00	2,412.00	0.00
75.00	42.80	(32.20)	3400 Interest Income - Operating	75.00	42.80	(32.20)
0.00	151.06	151.06	3401 Late Fees/Delinquent Interest	0.00	151.06	151.06
0.00	254.35	254.35	3450 Interest Income - Reserve	0.00	254.35	254.35
2,250.00	3,297.45	1,047.45	3900 Other Income	2,250.00	3,297.45	1,047.45
2,391.00	2,391.00	0.00	3990 Retained Revenue Rollover	2,391.00	2,391.00	0.00
<u>\$ 170,308.00</u>	<u>\$ 171,708.66</u>	<u>\$ 1,400.66</u>	Total Revenue	<u>\$ 170,308.00</u>	<u>\$ 171,708.66</u>	<u>\$ 1,400.66</u>
Expenses						
Payroll Expenses						
\$ 11,440.00	\$ 10,963.62	\$ 476.38	5120 Club House Staff	\$ 11,440.00	\$ 10,963.62	\$ 476.38
<u>\$ 11,440.00</u>	<u>\$ 10,963.62</u>	<u>\$ 476.38</u>	Total Pavroll Expenses	<u>\$ 11,440.00</u>	<u>\$ 10,963.62</u>	<u>\$ 476.38</u>
Administrative Expenses						
\$ 12,570.00	\$ 12,450.00	\$ 120.00	4006 Manaqement/Bookkeeping	\$ 12,570.00	\$ 12,450.00	\$ 120.00
4,080.00	4,325.95	(245.95)	4012 Office Expenses/Misc. Admin	4,080.00	4,325.95	(245.95)
2,000.00	3,474.56	(1,474.56)	4015 Bad Debt	2,000.00	3,474.56	(1,474.56)
2,500.00	1,826.00	674.00	4020 Legal Fees	2,500.00	1,826.00	674.00
0.00	214.50	(214.50)	4023 Professional Fees	0.00	214.50	(214.50)
405.00	2,300.00	(1,895.00)	4025 CPA/Audit	405.00	2,300.00	(1,895.00)
20.00	2,720.00	(2,700.00)	4030 License/Fees/Taxes	20.00	2,720.00	(2,700.00)
100.00	0.00	100.00	4045 Newsletter/Notices/Mailings	100.00	0.00	100.00
100.00	0.00	100.00	4047 Social Committee	100.00	0.00	100.00
100.00	0.00	100.00	4060 Website Services	100.00	0.00	100.00
<u>\$ 21,875.00</u>	<u>\$ 27,311.01</u>	<u>\$ (5,436.01)</u>	Total Administrative Expenses	<u>\$ 21,875.00</u>	<u>\$ 27,311.01</u>	<u>\$ (5,436.01)</u>

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Insurance Expenses						
\$ 2,188.00	\$ 2,084.12	\$ 103.88	4090 GL & Property Insurance - 7/01/18	\$ 2,188.00	\$ 2,084.12	\$ 103.88
552.00	526.01	25.99	4092 Umbrella - 7/01/18	552.00	526.01	25.99
370.00	352.42	17.58	4093 D & O & Crime - 7/01/18	370.00	352.42	17.58
66.00	64.42	1.58	4095 Workman Comp - 7/01/18	66.00	64.42	1.58
<u>\$ 3,176.00</u>	<u>\$ 3,026.97</u>	<u>\$ 149.03</u>	Total Insurance Expenses	<u>\$ 3,176.00</u>	<u>\$ 3,026.97</u>	<u>\$ 149.03</u>
Grounds Maintenance						
\$ 250.00	\$ 0.00	\$ 250.00	6000 Compliance Enforcement/Lawn Delinquent	\$ 250.00	\$ 0.00	\$ 250.00
2,500.00	0.00	2,500.00	6100 General Grounds Maintenance Non Contract	2,500.00	0.00	2,500.00
28,648.00	28,647.50	0.50	6110 Landscape Contract	28,648.00	28,647.50	0.50
1,250.00	0.00	1,250.00	6111 Irrigation Maintenance Non Contract	1,250.00	0.00	1,250.00
500.00	497.69	2.31	6120 Rubbish Removal	500.00	497.69	2.31
1,250.00	0.00	1,250.00	6200 Holiday Lights/Decorations	1,250.00	0.00	1,250.00
<u>\$ 34,398.00</u>	<u>\$ 29,145.19</u>	<u>\$ 5,252.81</u>	Total Grounds Maintenance	<u>\$ 34,398.00</u>	<u>\$ 29,145.19</u>	<u>\$ 5,252.81</u>
Clubhouse Expenses						
\$ 4,500.00	\$ 10,786.46	\$ (6,286.46)	5000 Building Maintenance (Inc Guardhouse)	\$ 4,500.00	\$ 10,786.46	\$ (6,286.46)
250.00	0.00	250.00	5002 Signage	250.00	0.00	250.00
6,000.00	6,679.40	(679.40)	5006 Gate Maintenance/Repair & Cameras	6,000.00	6,679.40	(679.40)
50.00	0.00	50.00	5010 Fire Suppression	50.00	0.00	50.00
75.00	50.00	25.00	5025 Pest Control	75.00	50.00	25.00
7,000.00	6,165.33	834.67	5130 Lifestyle Events	7,000.00	6,165.33	834.67
14,080.00	12,234.99	1,845.01	5150 Gate Equipment/Monitoring - Envera	14,080.00	12,234.99	1,845.01
12,750.00	13,030.01	(280.01)	5151 Protective Services - Allied	12,750.00	13,030.01	(280.01)
0.00	176.55	(176.55)	5155 Golf Cart Maintenance	0.00	176.55	(176.55)
1,350.00	0.00	1,350.00	5210 Janitorial Supplies	1,350.00	0.00	1,350.00
2,275.00	2,075.00	200.00	5211 Janitorial Service - Contract	2,275.00	2,075.00	200.00
2,000.00	1,850.00	150.00	6150 Pool Maintenance - Contract	2,000.00	1,850.00	150.00
2,500.00	1,130.00	1,370.00	6151 Pool Repair - Non Contract	2,500.00	1,130.00	1,370.00
250.00	0.00	250.00	6155 Courts & Playground	250.00	0.00	250.00
750.00	130.00	620.00	6160 Exercise Equipment & Repair	750.00	130.00	620.00
<u>\$ 53,830.00</u>	<u>\$ 54,307.74</u>	<u>\$ (477.74)</u>	Total Clubhouse Expense	<u>\$ 53,830.00</u>	<u>\$ 54,307.74</u>	<u>\$ (477.74)</u>

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Budget	Actual	Variance		Budget	Actual	Variance	
Utilities							
\$ 1,936.00	\$ 1,880.50	\$ 55.50	7001	Electricity	\$ 1,936.00	\$ 1,880.50	\$ 55.50
3,047.00	3,567.41	(520.41)	7002	Electricity (Clubhouse)	3,047.00	3,567.41	(520.41)
7,652.00	7,271.62	380.38	7003	Electricity (Street Lights)	7,652.00	7,271.62	380.38
1,288.00	866.29	421.71	7015	Water/Sewer	1,288.00	866.29	421.71
387.00	395.09	(8.09)	7018	Gas - Clubhouse	387.00	395.09	(8.09)
1,125.00	1,197.95	(72.95)	7020	Telephone/Cable/Internet	1,125.00	1,197.95	(72.95)
3,075.00	2,940.00	135.00	7023	Off Duty Sheriff	3,075.00	2,940.00	135.00
<u>\$ 18,510.00</u>	<u>\$ 18,118.86</u>	<u>\$ 391.14</u>	Total Utilities		<u>\$ 18,510.00</u>	<u>\$ 18,118.86</u>	<u>\$ 391.14</u>
Oakthorn - Village 11							
\$ 25.00	\$ 25.00	\$ 0.00	8106	Management/Bookkeeping	\$ 25.00	\$ 25.00	\$ 0.00
45.00	0.00	45.00	8150	Road/Sidewalk Maint	45.00	0.00	45.00
236.00	240.78	(4.78)	8170	Electric - Street Lights	236.00	240.78	(4.78)
150.00	0.00	150.00	8180	Contingency	150.00	0.00	150.00
296.00	296.00	0.00	8190	Reserves	296.00	296.00	0.00
<u>\$ 752.00</u>	<u>\$ 561.78</u>	<u>\$ 190.22</u>	Total Oakthorn		<u>\$ 752.00</u>	<u>\$ 561.78</u>	<u>\$ 190.22</u>
Pinewood - Village 12							
\$ 25.00	\$ 25.00	\$ 0.00	8206	Management/Bookkeeping	\$ 25.00	\$ 25.00	\$ 0.00
361.00	0.00	361.00	8250	Road/Sidewalk Maint	361.00	0.00	361.00
1,450.00	1,317.94	132.06	8270	Electric - Street Lights	1,450.00	1,317.94	132.06
300.00	0.00	300.00	8280	Contingency	300.00	0.00	300.00
1,462.00	1,462.00	0.00	8290	Reserves	1,462.00	1,462.00	0.00
<u>\$ 3,598.00</u>	<u>\$ 2,804.94</u>	<u>\$ 793.06</u>	Total Pinewood		<u>\$ 3,598.00</u>	<u>\$ 2,804.94</u>	<u>\$ 793.06</u>

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Budget	Actual	Variance		Budget	Actual	Variance	
Royal Oak - Village 15							
\$ 25.00	\$ 25.00	\$ 0.00	8306	Management/Bookkeeping	\$ 25.00	\$ 25.00	\$ 0.00
210.00	0.00	210.00	8350	Road/Sidewalk Maint	210.00	0.00	210.00
736.00	706.10	29.90	8370	Electric - Street Lights	736.00	706.10	29.90
250.00	0.00	250.00	8380	Contingency	250.00	0.00	250.00
752.00	752.00	0.00	8390	Reserves	752.00	752.00	0.00
<u>\$ 1,973.00</u>	<u>\$ 1,483.10</u>	<u>\$ 489.90</u>	Total Royal Oak		<u>\$ 1,973.00</u>	<u>\$ 1,483.10</u>	<u>\$ 489.90</u>
Ashwood - Village 13							
\$ 25.00	\$ 25.00	\$ 0.00	8406	Management/Bookkeeping	\$ 25.00	\$ 25.00	\$ 0.00
167.00	0.00	167.00	8450	Road/Sidewalk Maint	167.00	0.00	167.00
434.00	445.39	(11.39)	8470	Electric - Street Lights	434.00	445.39	(11.39)
75.00	0.00	75.00	8480	Contingency	75.00	0.00	75.00
336.00	336.00	0.00	8490	Reserves	336.00	336.00	0.00
<u>\$ 1,037.00</u>	<u>\$ 806.39</u>	<u>\$ 230.61</u>	Total Ashwood		<u>\$ 1,037.00</u>	<u>\$ 806.39</u>	<u>\$ 230.61</u>
Briarwood - Village 16							
\$ 25.00	\$ 25.00	\$ 0.00	8506	Management/Bookkeeping	\$ 25.00	\$ 25.00	\$ 0.00
200.00	0.00	200.00	8550	Road/Sidewalk Maint	200.00	0.00	200.00
1,194.00	1,000.50	193.50	8570	Electric - Street Lights	1,194.00	1,000.50	193.50
123.00	0.00	123.00	8580	Contingency	123.00	0.00	123.00
870.00	870.00	0.00	8590	Reserves	870.00	870.00	0.00
<u>\$ 2,412.00</u>	<u>\$ 1,895.50</u>	<u>\$ 516.50</u>	Total Briarwood		<u>\$ 2,412.00</u>	<u>\$ 1,895.50</u>	<u>\$ 516.50</u>
Master Reserves							
\$ 17,307.00	\$ 17,307.00	\$ 0.00	9300	Reserves	\$ 17,307.00	\$ 17,307.00	\$ 0.00
0.00	254.35	(254.35)	9399	Reserve Interest	0.00	254.35	(254.35)
<u>\$ 17,307.00</u>	<u>\$ 17,561.35</u>	<u>\$ (254.35)</u>	Total Master Reserves		<u>\$ 17,307.00</u>	<u>\$ 17,561.35</u>	<u>\$ (254.35)</u>
<u>\$ 170,308.00</u>	<u>\$ 167,986.45</u>	<u>\$ 2,321.55</u>	Total Expenses		<u>\$ 170,308.00</u>	<u>\$ 167,986.45</u>	<u>\$ 2,321.55</u>
<u>\$ 0.00</u>	<u>\$ 3,722.21</u>	<u>\$ 3,722.21</u>	Retained Revenue		<u>\$ 0.00</u>	<u>\$ 3,722.21</u>	<u>\$ 3,722.21</u>