

**Live Oak
Preserve
Association,
Inc.**



GREENACRE
PROPERTIES, INC.

Proven Experience

Guiding Your Community's Future!

**January 31, 2019 Financial Statements
Management Use Only - Unaudited**

Live Oak Preserve Association, Inc.
BALANCE SHEET
As of January 31, 2019

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
ASSETS		
\$ (3,716.00)	1100.1 - Due to/from Reserves	\$ (3,716.00)
0.00	1101 - Operating MM - Pilot Bank(Qtrly)	58,210.85
0.00	1107 - Operating MM - FirstCitizens Bank(HomeB	209,695.18
0.00	1108 - Operating MM - FirstCitizens Bank(HomeB	51,711.57
4.48	1109 - Operating MM - Regions Bank	105,516.09
5.06	1110 - Operating MM - Valley National Bank	29,763.55
42,138.36	1111 - Operating - Bank OZK	125,301.23
0.00	1112 - Operating - Regions Bank	2,437.43
2.03	1113 - Operating ICS - Bank OZK	6,858.50
(867.66)	1114 - Operating - Bank OZK Debit Card	4,380.37
\$ 37,566.27	TOTAL OPERATING	\$ 590,158.77
\$ 3,716.00	1200.1 - Due To / (From) Reserve	\$ 3,716.00
22,744.71	1211 - Reserves - Bank OZK	127,460.64
266.78	1212 - Reserves ICS - Bank OZK	897,706.06
\$ 26,727.49	TOTAL RESERVES	\$ 1,028,882.70
\$ 7,309.96	1300 - Accounts Receivable	\$ 137,342.21
0.00	1300.1 - Accounts Receivable - PO	3,808.16
(209.09)	1301 - Other Receivable	0.00
(11,162.01)	1304 - Allowance for Bad Debt	(104,100.56)
0.00	1313 - Other Receivable - Superior Construction &	22,891.25
(3,237.11)	1400 - Prepaid Insurance	16,185.51
(9,413.56)	1500 - Prepaid Expense	16,252.90
0.00	1502 - Utility Deposits	29,114.00
\$ (16,711.81)	TOTAL OTHER ASSETS	\$ 121,493.47
\$ 47,581.95	TOTAL ASSETS	\$ 1,740,534.94
LIABILITIES		
\$ (38,500.74)	2100 - Accounts Payable	\$ 81,472.23
56,790.91	2200 - Prepaid Maintenance Fees	223,227.20
0.00	2200.1 - Prepaid Maintenance Fees - PO	312.00
\$ 18,290.17	TOTAL LIABILITIES	\$ 305,011.43
RESERVES		
\$ 22,699.00	2300 - Reserves	\$ 697,336.84
296.00	2302 - Reserves - Oakthorn	25,160.00
1,462.00	2303 - Reserves - Pinewood	124,270.00
752.00	2304 - Reserves - Royal Oak	63,920.00
336.00	2305 - Reserves - Ashwood	28,560.00
870.00	2306 - Reserves - Briarwood	63,510.00
312.49	2399 - Reserve - Interest	26,125.86
\$ 26,727.49	TOTAL RESERVES	\$ 1,028,882.70
EQUITY		
\$ 0.00	2400 - Retained Rev./Prior Years	\$ 268,758.52
0.00	2402 - Capital Contribution	135,318.00
2,564.29	Retained Revenue/Current	2,564.29
\$ 2,564.29	TOTAL EQUITY	\$ 406,640.81
\$ 47,581.95	TOTAL LIABILITY / EQUITY	\$ 1,740,534.94

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of January 31, 2019

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Revenue						
\$ 174,900.00	\$ 174,880.00	\$ (20.00)	3100 Maintenance Assessments	\$ 174,900.00	\$ 174,880.00	\$ (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
0.00	43.29	43.29	3400 Interest Income - Operating	0.00	43.29	43.29
0.00	312.49	312.49	3450 Interest Income - Reserve	0.00	312.49	312.49
0.00	2,658.56	2,658.56	3900 Other Income	0.00	2,658.56	2,658.56
0.00	60.00	60.00	3901 Live Oak Events	0.00	60.00	60.00
\$ 184,672.00	\$ 187,726.34	\$ 3,054.34	Total Revenue	\$ 184,672.00	\$ 187,726.34	\$ 3,054.34
Expenses						
Payroll Expenses						
\$ 11,750.00	\$ 13,762.47	\$ (2,012.47)	5120 Club House Staff	\$ 11,750.00	\$ 13,762.47	\$ (2,012.47)
\$ 11,750.00	\$ 13,762.47	\$ (2,012.47)	Total Pavroll Expenses	\$ 11,750.00	\$ 13,762.47	\$ (2,012.47)
Administrative Expenses						
\$ 12,827.00	\$ 12,827.00	\$ 0.00	4006 Management/Bookkeeping	\$ 12,827.00	\$ 12,827.00	\$ 0.00
3,250.00	10,368.59	(7,118.59)	4012 Office Expenses/Misc. Admin	3,250.00	10,368.59	(7,118.59)
2,000.00	11,162.01	(9,162.01)	4015 Bad Debt	2,000.00	11,162.01	(9,162.01)
3,750.00	4,400.00	(650.00)	4020 Legal Fees	3,750.00	4,400.00	(650.00)
0.00	2,680.00	(2,680.00)	4023 Professional Fees	0.00	2,680.00	(2,680.00)
405.00	2,400.00	(1,995.00)	4025 CPA/Audit	405.00	2,400.00	(1,995.00)
37.50	0.00	37.50	4030 License/Fees/Taxes	37.50	0.00	37.50
1,000.00	0.00	1,000.00	4045 Newsletter/Notices/Mailings	1,000.00	0.00	1,000.00
100.00	790.00	(690.00)	4060 Website Services	100.00	790.00	(690.00)
\$ 23,369.50	\$ 44,627.60	\$ (21,258.10)	Total Administrative Expenses	\$ 23,369.50	\$ 44,627.60	\$ (21,258.10)
Insurance Expenses						
\$ 2,540.67	\$ 2,261.30	\$ 279.37	4090 GL & Property Insurance - 7/01/19	\$ 2,540.67	\$ 2,261.30	\$ 279.37
580.00	552.31	27.69	4092 Umbrella - 7/01/19	580.00	552.31	27.69
382.00	363.92	18.08	4093 D & O & Crime - 7/01/19	382.00	363.92	18.08
63.00	59.58	3.42	4095 Workman Comp - 7/01/19	63.00	59.58	3.42
\$ 3,565.67	\$ 3,237.11	\$ 328.56	Total Insurance Expenses	\$ 3,565.67	\$ 3,237.11	\$ 328.56

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of January 31, 2019

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Grounds Maintenance						
\$ 125.00	\$ 0.00	\$ 125.00	6000 Compliance Enforcement/Lawn Delinquent	\$ 125.00	\$ 0.00	\$ 125.00
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	27,989.43	658.57	6110 Landscape Contract	28,648.00	27,989.43	658.57
1,250.00	5,022.50	(3,772.50)	6111 Irrigation Maintenance Non Contract	1,250.00	5,022.50	(3,772.50)
500.00	540.70	(40.70)	6120 Rubbish Removal	500.00	540.70	(40.70)
2,354.17	0.00	2,354.17	6200 Holiday Lights/Decorations	2,354.17	0.00	2,354.17
\$ 35,377.17	\$ 33,552.63	\$ 1,824.54	Total Grounds Maintenance	\$ 35,377.17	\$ 33,552.63	\$ 1,824.54
Clubhouse Expenses						
\$ 5,000.00	\$ 778.67	\$ 4,221.33	5000 Building Maintenance (Inc Guardhouse)	\$ 5,000.00	\$ 778.67	\$ 4,221.33
300.00	0.00	300.00	5002 Signage	300.00	0.00	300.00
1,666.67	9,100.70	(7,434.03)	5006 Gate Maintenance/Repair & Cameras	1,666.67	9,100.70	(7,434.03)
0.00	(6,165.00)	6,165.00	5006.1 Gate Damage Repairs	0.00	(6,165.00)	6,165.00
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
4,370.67	3,689.10	681.57	5130 Lifestyle Events	4,370.67	3,689.10	681.57
5,000.00	12,277.66	(7,277.66)	5150 Gate Equipment/Monitoring - Envera	5,000.00	12,277.66	(7,277.66)
34,315.83	13,784.45	20,531.38	5151 Protective Services - Allied Universal Services	34,315.83	13,784.45	20,531.38
0.00	481.45	(481.45)	5155 Golf Cart Maintenance	0.00	481.45	(481.45)
1,000.00	1,658.73	(658.73)	5210 Janitorial Supplies	1,000.00	1,658.73	(658.73)
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
2,000.00	1,935.00	65.00	6151 Pool Repair - Non Contract	2,000.00	1,935.00	65.00
503.75	0.00	503.75	6155 Courts & Playground	503.75	0.00	503.75
750.00	491.64	258.36	6160 Exercise Equipment & Repair	750.00	491.64	258.36
\$ 59,306.92	\$ 42,007.40	\$ 17,299.52	Total Clubhouse Expense	\$ 59,306.92	\$ 42,007.40	\$ 17,299.52
Utilities						
\$ 1,574.00	\$ 866.79	\$ 707.21	7001 Electricity	\$ 1,574.00	\$ 866.79	\$ 707.21
3,670.00	2,704.69	965.31	7002 Electricity (Clubhouse)	3,670.00	2,704.69	965.31
7,632.00	6,004.19	1,627.81	7003 Electricity (Street Lights)	7,632.00	6,004.19	1,627.81
1,157.00	3,028.74	(1,871.74)	7015 Water/Sewer	1,157.00	3,028.74	(1,871.74)
444.00	701.50	(257.50)	7018 Gas - Clubhouse	444.00	701.50	(257.50)
1,280.00	1,235.80	44.20	7020 Telephone/Cable/Internet	1,280.00	1,235.80	44.20
3,075.00	3,510.00	(435.00)	7023 Off Duty Sheriff	3,075.00	3,510.00	(435.00)
\$ 18,832.00	\$ 18,051.71	\$ 780.29	Total Utilities	\$ 18,832.00	\$ 18,051.71	\$ 780.29

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INCOME STATEMENT
As of January 31, 2019

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
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
253.00	200.75	52.25	8170 Electric - Street Lights	253.00	200.75	52.25
133.00	0.00	133.00	8180 Contingency	133.00	0.00	133.00
296.00	296.00	0.00	8190 Reserves	296.00	296.00	0.00
\$ 752.00	\$ 521.75	\$ 230.25	Total Oakthorn	\$ 752.00	\$ 521.75	\$ 230.25
Pinewood - Village 12						
\$ 25.00	\$ 25.00	\$ 0.00	8206 Management/Bookkeeping	\$ 25.00	\$ 25.00	\$ 0.00
375.00	0.00	375.00	8250 Road/Sidewalk Maint	375.00	0.00	375.00
1,368.00	1,090.67	277.33	8270 Electric - Street Lights	1,368.00	1,090.67	277.33
368.00	0.00	368.00	8280 Contingency	368.00	0.00	368.00
1,462.00	1,462.00	0.00	8290 Reserves	1,462.00	1,462.00	0.00
\$ 3,598.00	\$ 2,577.67	\$ 1,020.33	Total Pinewood	\$ 3,598.00	\$ 2,577.67	\$ 1,020.33
Royal Oak - Village 15						
\$ 25.00	\$ 25.00	\$ 0.00	8306 Management/Bookkeeping	\$ 25.00	\$ 25.00	\$ 0.00
213.00	0.00	213.00	8350 Road/Sidewalk Maint	213.00	0.00	213.00
733.00	588.57	144.43	8370 Electric - Street Lights	733.00	588.57	144.43
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
\$ 1,973.00	\$ 1,365.57	\$ 607.43	Total Royal Oak	\$ 1,973.00	\$ 1,365.57	\$ 607.43
Ashwood - Village 13						
\$ 25.00	\$ 25.00	\$ 0.00	8406 Management/Bookkeeping	\$ 25.00	\$ 25.00	\$ 0.00
125.00	0.00	125.00	8450 Road/Sidewalk Maint	125.00	0.00	125.00
462.00	367.39	94.61	8470 Electric - Street Lights	462.00	367.39	94.61
89.00	0.00	89.00	8480 Contingency	89.00	0.00	89.00
336.00	336.00	0.00	8490 Reserves	336.00	336.00	0.00
\$ 1,037.00	\$ 728.39	\$ 308.61	Total Ashwood	\$ 1,037.00	\$ 728.39	\$ 308.61

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CURRENT PERIOD			Account Description	YEAR-TO-DATE		
Budget	Actual	Variance		Budget	Actual	Variance
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
1,040.00	823.26	216.74	8570 Electric - Street Lights	1,040.00	823.26	216.74
277.00	0.00	277.00	8580 Contingency	277.00	0.00	277.00
870.00	870.00	0.00	8590 Reserves	870.00	870.00	0.00
<u>\$ 2,412.00</u>	<u>\$ 1,718.26</u>	<u>\$ 693.74</u>	Total Briarwood	<u>\$ 2,412.00</u>	<u>\$ 1,718.26</u>	<u>\$ 693.74</u>
Master Reserves						
\$ 22,698.75	\$ 22,699.00	\$ (0.25)	9300 Reserves	\$ 22,698.75	\$ 22,699.00	\$ (0.25)
0.00	312.49	(312.49)	9399 Reserve Interest	0.00	312.49	(312.49)
<u>\$ 22,698.75</u>	<u>\$ 23,011.49</u>	<u>\$ (312.74)</u>	Total Master Reserves	<u>\$ 22,698.75</u>	<u>\$ 23,011.49</u>	<u>\$ (312.74)</u>
<u>\$ 184,672.01</u>	<u>\$ 185,162.05</u>	<u>\$ (490.04)</u>	Total Expenses	<u>\$ 184,672.01</u>	<u>\$ 185,162.05</u>	<u>\$ (490.04)</u>
<u>\$ (0.01)</u>	<u>\$ 2,564.29</u>	<u>\$ 2,564.30</u>	Retained Revenue	<u>\$ (0.01)</u>	<u>\$ 2,564.29</u>	<u>\$ 2,564.30</u>