

**Live Oak  
Preserve  
Association,  
Inc.**



**GREENACRE**  
PROPERTIES, INC.

***Proven Experience***

*Guiding Your Community's Future!*

**January 31, 2020 Financial Statements  
Management Use Only - Unaudited**

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**Live Oak Preserve Association, Inc.**  
**BALANCE SHEET**  
**As of January 31, 2020**

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
<b>ASSETS</b>		
\$ 0.00	1101 - Operating MM - Pilot Bank(Qtrly)	\$ 58,298.23
0.00	1107 - Operating MM - FirstCitizens Bank(HomeB	210,430.39
0.00	1108 - Operating MM - FirstCitizens Bank(HomeB	51,892.88
4.39	1109 - Operating MM - Regions Bank	103,568.67
5.07	1110 - Operating MM - Valley National Bank	29,823.15
31,289.82	1111 - Operating - Bank OZK	153,861.41
0.00	1112 - Operating - Regions Bank	2,212.43
36.59	1113 - Operating ICS - Bank OZK	57,478.74
<u>(1,063.46)</u>	1114 - Operating - Bank OZK Debit Card	<u>4,266.00</u>
<b>\$ 30,272.41</b>	<b>TOTAL OPERATING</b>	<b>\$ 671,831.90</b>
\$ 26,520.55	1211 - Reserves - Bank OZK	\$ 146,531.01
<u>786.10</u>	1212 - Reserves ICS - Bank OZK	<u>1,234,624.43</u>
<b>\$ 27,306.65</b>	<b>TOTAL RESERVES</b>	<b>\$ 1,381,155.44</b>
\$ (3,897.32)	1300 - Accounts Receivable	\$ 142,260.23
(2,227.00)	1300.1 - Accounts Receivable - PO	16,192.46
28,840.59	1304 - Allowance for Bad Debt	(95,165.85)
0.00	1313 - Other Receivable - Superior Construction &	22,891.25
(3,364.04)	1400 - Prepaid Insurance	16,820.14
(12,403.52)	1500 - Prepaid Expense	16,310.93
<u>0.00</u>	1502 - Utility Deposits	<u>28,916.00</u>
<b>\$ 6,948.71</b>	<b>TOTAL OTHER ASSETS</b>	<b>\$ 148,225.16</b>
<b>\$ 64,527.77</b>	<b>TOTAL ASSETS</b>	<b>\$ 2,201,212.50</b>
<b>LIABILITIES</b>		
\$ (21,000.62)	2100 - Accounts Payable	\$ 91,917.10
11,960.01	2200 - Prepaid Maintenance Fees	200,534.75
<u>(3.00)</u>	2200.1 - Prepaid Maintenance Fees - PO	<u>467.00</u>
<b>\$ (9,043.61)</b>	<b>TOTAL LIABILITIES</b>	<b>\$ 292,918.85</b>
<b>RESERVES</b>		
\$ 22,699.00	2300 - Reserves	\$ 991,727.05
296.00	2302 - Reserves - Oakthorn	28,712.00
1,462.00	2303 - Reserves - Pinewood	141,814.00
752.00	2304 - Reserves - Royal Oak	72,944.00
336.00	2305 - Reserves - Ashwood	32,592.00
870.00	2306 - Reserves - Briarwood	73,950.00
<u>891.65</u>	2399 - Reserve - Interest	<u>39,416.39</u>
<b>\$ 27,306.65</b>	<b>TOTAL RESERVES</b>	<b>\$ 1,381,155.44</b>
<b>EQUITY</b>		
\$ 0.00	2400 - Fund Balance / Prior Years	\$ 345,555.48
0.00	2402 - Capital Contribution	135,318.00
<u>46,264.73</u>	Fund Balance / Current	<u>46,264.73</u>
<b>\$ 46,264.73</b>	<b>TOTAL EQUITY</b>	<b>\$ 527,138.21</b>
<b>\$ 64,527.77</b>	<b>TOTAL LIABILITY / EQUITY</b>	<b>\$ 2,201,212.50</b>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of January 31, 2020**

CURRENT PERIOD			Account Description	YEAR-TO-DATE			
Budget	Actual	Variance		Budget	Actual	Variance	
<b>Revenue</b>							
\$ 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	1,500.00	1,500.00	3105	Capital Contributions	0.00	1,500.00	1,500.00
0.00	80.37	80.37	3400	Interest Income - Operating	0.00	80.37	80.37
0.00	3,414.47	3,414.47	3401	Late Fees/Delinquent Interest	0.00	3,414.47	3,414.47
0.00	891.65	891.65	3450	Interest Income - Reserve	0.00	891.65	891.65
0.00	888.13	888.13	3900	Other Income	0.00	888.13	888.13
(1,650.00)	28,840.59	30,490.59	4015	Bad Debt (Uncollected Assessments)	(1,650.00)	28,840.59	30,490.59
<b>\$ 183,022.00</b>	<b>\$ 220,267.21</b>	<b>\$ 37,245.21</b>	<b>Total Revenue</b>		<b>\$ 183,022.00</b>	<b>\$ 220,267.21</b>	<b>\$ 37,245.21</b>
<b>Expenses</b>							
<b>Payroll Expenses</b>							
\$ 14,583.33	\$ 15,962.21	\$ (1,378.88)	5120	Club House Staff	\$ 14,583.33	\$ 15,962.21	\$ (1,378.88)
<b>\$ 14,583.33</b>	<b>\$ 15,962.21</b>	<b>\$ (1,378.88)</b>	<b>Total Pavroll Expenses</b>		<b>\$ 14,583.33</b>	<b>\$ 15,962.21</b>	<b>\$ (1,378.88)</b>
<b>Administrative Expenses</b>							
\$ 12,827.00	\$ 12,827.00	\$ 0.00	4006	Management/Bookkeeping	\$ 12,827.00	\$ 12,827.00	\$ 0.00
4,000.00	11,910.41	(7,910.41)	4012	Office Expenses/Misc. Admin	4,000.00	11,910.41	(7,910.41)
5,000.00	3,425.00	1,575.00	4020	Legal Fees	5,000.00	3,425.00	1,575.00
412.50	2,400.00	(1,987.50)	4025	CPA/Audit	412.50	2,400.00	(1,987.50)
37.50	0.00	37.50	4030	License/Fees/Taxes	37.50	0.00	37.50
750.00	1,581.50	(831.50)	4045	Newsletter/Notices/Mailings	750.00	1,581.50	(831.50)
100.00	535.00	(435.00)	4060	Website Services	100.00	535.00	(435.00)
<b>\$ 23,127.00</b>	<b>\$ 32,678.91</b>	<b>\$ (9,551.91)</b>	<b>Total Administrative Expenses</b>		<b>\$ 23,127.00</b>	<b>\$ 32,678.91</b>	<b>\$ (9,551.91)</b>
<b>Insurance Expenses</b>							
\$ 2,375.00	\$ 2,228.72	\$ 146.28	4090	GL & Property Insurance - 7/01/20	\$ 2,375.00	\$ 2,228.72	\$ 146.28
752.00	716.15	35.85	4092	Umbrella - 7/01/20	752.00	716.15	35.85
384.00	365.50	18.50	4093	D & O & Crime - 7/01/20	384.00	365.50	18.50
60.00	53.67	6.33	4095	Workman Comp - 7/01/20	60.00	53.67	6.33
<b>\$ 3,571.00</b>	<b>\$ 3,364.04</b>	<b>\$ 206.96</b>	<b>Total Insurance Expenses</b>		<b>\$ 3,571.00</b>	<b>\$ 3,364.04</b>	<b>\$ 206.96</b>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of January 31, 2020**

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	\$ 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
1,350.00	0.00	1,350.00	6111 Irrigation Maintenance Non Contract	1,350.00	0.00	1,350.00
500.00	585.91	(85.91)	6120 Rubbish Removal	500.00	585.91	(85.91)
2,354.17	0.00	2,354.17	6200 Holiday Lights/Decorations	2,354.17	0.00	2,354.17
5,068.33	0.00	5,068.33	6900 Contingency	5,068.33	0.00	5,068.33
<b>\$ 40,545.50</b>	<b>\$ 28,575.34</b>	<b>\$ 11,970.16</b>	<b>Total Grounds Maintenance</b>	<b>\$ 40,545.50</b>	<b>\$ 28,575.34</b>	<b>\$ 11,970.16</b>
<b>Clubhouse Expenses</b>						
\$ 5,000.00	\$ 8,278.11	\$ (3,278.11)	5000 Building Maintenance (Inc Guardhouse)	\$ 5,000.00	\$ 8,278.11	\$ (3,278.11)
375.00	0.00	375.00	5002 Signage	375.00	0.00	375.00
1,666.67	5,451.42	(3,784.75)	5006 Gate Maintenance/Repair & Cameras	1,666.67	5,451.42	(3,784.75)
0.00	(6,400.00)	6,400.00	5006.1 Gate Damage Repairs	0.00	(6,400.00)	6,400.00
0.00	(1,386.00)	1,386.00	5006.2 Access Cards Reimbursements	0.00	(1,386.00)	1,386.00
50.00	0.00	50.00	5010 Fire Suppression	50.00	0.00	50.00
125.00	50.00	75.00	5025 Pest Control	125.00	50.00	75.00
3,750.00	4,652.22	(902.22)	5130 Lifestyle Events	3,750.00	4,652.22	(902.22)
12,500.00	12,409.20	90.80	5150 Gate Equipment/Monitoring - Envera	12,500.00	12,409.20	90.80
14,000.00	14,055.59	(55.59)	5151 Protective Services - Allied Universal Services	14,000.00	14,055.59	(55.59)
375.00	2,630.55	(2,255.55)	5155 Golf Cart Maintenance	375.00	2,630.55	(2,255.55)
833.00	1,671.51	(838.51)	5210 Janitorial Supplies	833.00	1,671.51	(838.51)
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	0.00	2,000.00	6151 Pool Repair - Non Contract	2,000.00	0.00	2,000.00
503.75	0.00	503.75	6155 Courts & Playground	503.75	0.00	503.75
1,250.00	207.58	1,042.42	6160 Exercise Equipment & Repair	1,250.00	207.58	1,042.42
<b>\$ 46,703.42</b>	<b>\$ 45,545.18</b>	<b>\$ 1,158.24</b>	<b>Total Clubhouse Expense</b>	<b>\$ 46,703.42</b>	<b>\$ 45,545.18</b>	<b>\$ 1,158.24</b>
<b>Utilities</b>						
\$ 2,423.00	\$ 1,391.55	\$ 1,031.45	7001 Electricity	\$ 2,423.00	\$ 1,391.55	\$ 1,031.45
3,418.00	4,063.49	(645.49)	7002 Electricity (Clubhouse)	3,418.00	4,063.49	(645.49)
7,500.00	6,100.64	1,399.36	7003 Electricity (Street Lights)	7,500.00	6,100.64	1,399.36
3,000.00	199.70	2,800.30	7015 Water/Sewer	3,000.00	199.70	2,800.30
400.00	567.73	(167.73)	7018 Gas - Clubhouse	400.00	567.73	(167.73)
1,280.00	1,167.23	112.77	7020 Telephone/Cable/Internet	1,280.00	1,167.23	112.77
4,000.00	3,830.00	170.00	7023 Off Duty Sheriff	4,000.00	3,830.00	170.00
<b>\$ 22,021.00</b>	<b>\$ 17,320.34</b>	<b>\$ 4,700.66</b>	<b>Total Utilities</b>	<b>\$ 22,021.00</b>	<b>\$ 17,320.34</b>	<b>\$ 4,700.66</b>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of January 31, 2020**

CURRENT PERIOD			Account Description	YEAR-TO-DATE			
Budget	Actual	Variance		Budget	Actual	Variance	
<b>Oakthorn - Village 11</b>							
\$ 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	205.14	47.86	8170	Electric - Street Lights	253.00	205.14	47.86
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
<b>\$ 752.00</b>	<b>\$ 526.14</b>	<b>\$ 225.86</b>	<b>Total Oakthorn</b>		<b>\$ 752.00</b>	<b>\$ 526.14</b>	<b>\$ 225.86</b>
<b>Pinewood - Village 12</b>							
\$ 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	1,109.60	258.40	8270	Electric - Street Lights	1,368.00	1,109.60	258.40
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
<b>\$ 3,598.00</b>	<b>\$ 2,596.60</b>	<b>\$ 1,001.40</b>	<b>Total Pinewood</b>		<b>\$ 3,598.00</b>	<b>\$ 2,596.60</b>	<b>\$ 1,001.40</b>
<b>Royal Oak - Village 15</b>							
\$ 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	593.28	139.72	8370	Electric - Street Lights	733.00	593.28	139.72
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
<b>\$ 1,973.00</b>	<b>\$ 1,370.28</b>	<b>\$ 602.72</b>	<b>Total Royal Oak</b>		<b>\$ 1,973.00</b>	<b>\$ 1,370.28</b>	<b>\$ 602.72</b>
<b>Ashwood - Village 13</b>							
\$ 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	375.03	86.97	8470	Electric - Street Lights	462.00	375.03	86.97
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
<b>\$ 1,037.00</b>	<b>\$ 736.03</b>	<b>\$ 300.97</b>	<b>Total Ashwood</b>		<b>\$ 1,037.00</b>	<b>\$ 736.03</b>	<b>\$ 300.97</b>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of January 31, 2020**

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	\$ 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	841.76	198.24	8570 Electric - Street Lights	1,040.00	841.76	198.24
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
<b>\$ 2,412.00</b>	<b>\$ 1,736.76</b>	<b>\$ 675.24</b>	<b>Total Briarwood</b>	<b>\$ 2,412.00</b>	<b>\$ 1,736.76</b>	<b>\$ 675.24</b>
<b>Master Reserves</b>						
\$ 22,698.75	\$ 22,699.00	\$ (0.25)	9300 Reserves	\$ 22,698.75	\$ 22,699.00	\$ (0.25)
0.00	891.65	(891.65)	9399 Reserve Interest	0.00	891.65	(891.65)
<b>\$ 22,698.75</b>	<b>\$ 23,590.65</b>	<b>\$ (891.90)</b>	<b>Total Master Reserves</b>	<b>\$ 22,698.75</b>	<b>\$ 23,590.65</b>	<b>\$ (891.90)</b>
<b>\$ 183,022.00</b>	<b>\$ 174,002.48</b>	<b>\$ 9,019.52</b>	<b>Total Expenses</b>	<b>\$ 183,022.00</b>	<b>\$ 174,002.48</b>	<b>\$ 9,019.52</b>
<b>\$ 0.00</b>	<b>\$ 46,264.73</b>	<b>\$ 46,264.73</b>	<b>Retained Revenue</b>	<b>\$ 0.00</b>	<b>\$ 46,264.73</b>	<b>\$ 46,264.73</b>