

**Live Oak
Preserve
Association,
Inc.**



GREENACRE
PROPERTIES, INC.

Proven Experience

Guiding Your Community's Future!

**January 31, 2021 Financial Statements
Management Use Only - Unaudited**

Live Oak Preserve Association, Inc.
BALANCE SHEET
As of January 31, 2021

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
ASSETS		
\$ 0.00	1101 - Operating MM - Pilot Bank(Qtrly)	\$ 58,385.74
0.00	1107 - Operating MM - FirstCitizens Bank(HomeB	211,168.19
0.00	1108 - Operating MM - FirstCitizens Bank(HomeB	52,074.82
0.80	1109 - Operating MM - Regions Bank	101,109.41
0.00	1110 - Operating MM - Valley National Bank	29,877.93
82,555.59	1111 - Operating - Bank OZK	223,204.89
0.00	1112 - Operating - Regions Bank	2,612.43
14.10	1113 - Operating ICS - Bank OZK	83,151.88
<u>758.93</u>	1114 - Operating - Bank OZK Debit Card	<u>4,577.46</u>
\$ 83,329.42	TOTAL OPERATING	\$ 766,162.75
\$ 37,063.56	1211 - Reserves - Bank OZK	\$ 225,315.83
<u>304.32</u>	1212 - Reserves ICS - Bank OZK	<u>1,792,109.13</u>
\$ 37,367.88	TOTAL RESERVES	\$ 2,017,424.96
\$ (16,503.34)	1300 - Accounts Receivable	\$ 143,306.06
148.00	1300.1 - Accounts Receivable - PO	15,880.32
(31.86)	1301 - Other Receivable	0.00
22,727.52	1304 - Allowance for Bad Debt	(69,931.88)
0.00	1313 - Other Receivable - Superior Construction &	22,891.25
(3,745.93)	1400 - Prepaid Insurance	18,729.62
(14,189.11)	1500 - Prepaid Expense	13,608.50
<u>0.00</u>	1502 - Utility Deposits	<u>28,234.00</u>
\$ (11,594.72)	TOTAL OTHER ASSETS	\$ 172,717.87
\$ 109,102.58	TOTAL ASSETS	\$ 2,956,305.58
LIABILITIES		
\$ (12,885.36)	2100 - Accounts Payable	\$ 71,450.79
20,346.18	2200 - Prepaid Maintenance Fees	204,275.35
(845.00)	2200.1 - Prepaid Maintenance Fees - PO	925.00
\$ 6,615.82	TOTAL LIABILITIES	\$ 276,651.14
RESERVES		
\$ 33,304.00	2300 - Reserves	\$ 1,574,720.05
296.00	2302 - Reserves - Oakthorn	32,264.00
1,462.00	2303 - Reserves - Pinewood	159,358.00
752.00	2304 - Reserves - Royal Oak	81,968.00
336.00	2305 - Reserves - Ashwood	36,624.00
870.00	2306 - Reserves - Briarwood	84,390.00
<u>347.88</u>	2399 - Reserve - Interest	<u>48,100.91</u>
\$ 37,367.88	TOTAL RESERVES	\$ 2,017,424.96
EQUITY		
\$ 0.00	2400 - Fund Balance / Prior Years	\$ 461,792.60
0.00	2402 - Capital Contribution	135,318.00
<u>65,118.88</u>	Fund Balance / Current	<u>65,118.88</u>
\$ 65,118.88	TOTAL EQUITY	\$ 662,229.48
\$ 109,102.58	TOTAL LIABILITY / EQUITY	\$ 2,956,305.58

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of January 31, 2021

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Revenue						
\$ 190,800.00	\$ 190,780.00	\$ (20.00)	3100 Maintenance Assessments	\$ 190,800.00	\$ 190,780.00	\$ (20.00)
(2,520.00)	22,727.52	25,247.52	3100.1 Uncollected Assessments	(2,520.00)	22,727.52	25,247.52
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	1,000.00	1,000.00	3105 Capital Contributions	0.00	1,000.00	1,000.00
0.00	24.88	24.88	3400 Interest Income - Operating	0.00	24.88	24.88
0.00	925.43	925.43	3401 Late Fees/Delinquent Interest	0.00	925.43	925.43
0.00	347.88	347.88	3450 Interest Income - Reserve	0.00	347.88	347.88
0.00	878.04	878.04	3900 Other Income	0.00	878.04	878.04
\$ 198,052.00	\$ 226,455.75	\$ 28,403.75	Total Revenue	\$ 198,052.00	\$ 226,455.75	\$ 28,403.75
Expenses						
Payroll Expenses						
\$ 14,583.33	\$ 11,969.46	\$ 2,613.87	5120 Club House Staff	\$ 14,583.33	\$ 11,969.46	\$ 2,613.87
\$ 14,583.33	\$ 11,969.46	\$ 2,613.87	Total Payroll Expenses	\$ 14,583.33	\$ 11,969.46	\$ 2,613.87
Administrative Expenses						
\$ 13,212.00	\$ 13,212.00	\$ 0.00	4006 Management/Bookkeeping	\$ 13,212.00	\$ 13,212.00	\$ 0.00
4,000.00	10,977.89	(6,977.89)	4012 Office Expenses/Misc. Admin	4,000.00	10,977.89	(6,977.89)
5,000.00	0.00	5,000.00	4020 Legal Fees	5,000.00	0.00	5,000.00
0.00	(2,250.00)	2,250.00	4020.1 Legal Recovery	0.00	(2,250.00)	2,250.00
412.50	2,400.00	(1,987.50)	4025 CPA/Audit	412.50	2,400.00	(1,987.50)
41.00	0.00	41.00	4030 License/Fees/Taxes	41.00	0.00	41.00
650.00	0.00	650.00	4045 Newsletter/Notices/Mailings	650.00	0.00	650.00
100.00	190.00	(90.00)	4060 Website Services	100.00	190.00	(90.00)
\$ 23,415.50	\$ 24,529.89	\$ (1,114.39)	Total Administrative Expenses	\$ 23,415.50	\$ 24,529.89	\$ (1,114.39)
Insurance Expenses						
\$ 2,597.33	\$ 2,514.21	\$ 83.12	4090 GL & Property Insurance - 7/01/21	\$ 2,597.33	\$ 2,514.21	\$ 83.12
824.00	784.80	39.20	4092 Umbrella - 7/01/21	824.00	784.80	39.20
414.00	394.42	19.58	4093 D & O & Crime - 7/01/21	414.00	394.42	19.58
55.00	52.50	2.50	4095 Workman Comp - 7/01/21	55.00	52.50	2.50
\$ 3,890.33	\$ 3,745.93	\$ 144.40	Total Insurance Expenses	\$ 3,890.33	\$ 3,745.93	\$ 144.40

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of January 31, 2021

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
1,750.00	0.00	1,750.00	6100 General Grounds Maintenance Non Contract	1,750.00	0.00	1,750.00
28,648.00	27,989.43	658.57	6110 Landscape Contract	28,648.00	27,989.43	658.57
1,000.00	0.00	1,000.00	6111 Irrigation Maintenance Non Contract	1,000.00	0.00	1,000.00
600.00	652.78	(52.78)	6120 Rubbish Removal	600.00	652.78	(52.78)
2,250.00	0.00	2,250.00	6200 Holiday Lights/Decorations	2,250.00	0.00	2,250.00
5,068.33	0.00	5,068.33	6900 Contingency	5,068.33	0.00	5,068.33
\$ 39,441.33	\$ 28,642.21	\$ 10,799.12	Total Grounds Maintenance	\$ 39,441.33	\$ 28,642.21	\$ 10,799.12
Clubhouse Expenses						
\$ 5,500.00	\$ 3,833.97	\$ 1,666.03	5000 Building Maintenance (Inc Guardhouse)	\$ 5,500.00	\$ 3,833.97	\$ 1,666.03
375.00	0.00	375.00	5002 Signage	375.00	0.00	375.00
2,000.00	932.50	1,067.50	5006 Gate Maintenance/Repair & Cameras	2,000.00	932.50	1,067.50
0.00	(6,080.00)	6,080.00	5006.1 Gate Damage Repairs	0.00	(6,080.00)	6,080.00
0.00	(1,580.00)	1,580.00	5006.2 Access Cards Reimbursements	0.00	(1,580.00)	1,580.00
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	10.28	3,739.72	5130 Lifestyle Events	3,750.00	10.28	3,739.72
12,500.00	12,604.39	(104.39)	5150 Gate Equipment/Monitoring - Envera	12,500.00	12,604.39	(104.39)
14,730.75	14,417.90	312.85	5151 Protective Services - Allied Universal Services	14,730.75	14,417.90	312.85
575.00	2,495.14	(1,920.14)	5155 Golf Cart Maintenance	575.00	2,495.14	(1,920.14)
833.00	414.47	418.53	5210 Janitorial Supplies	833.00	414.47	418.53
2,275.00	2,375.00	(100.00)	5211 Janitorial Service - Contract	2,275.00	2,375.00	(100.00)
2,000.00	1,850.00	150.00	6150 Pool Maintenance - Contract	2,000.00	1,850.00	150.00
3,000.00	0.00	3,000.00	6151 Pool Repair - Non Contract	3,000.00	0.00	3,000.00
503.75	687.87	(184.12)	6155 Courts & Playground	503.75	687.87	(184.12)
1,250.00	597.83	652.17	6160 Exercise Equipment & Repair	1,250.00	597.83	652.17
\$ 49,467.50	\$ 32,609.35	\$ 16,858.15	Total Clubhouse Expense	\$ 49,467.50	\$ 32,609.35	\$ 16,858.15
Utilities						
\$ 2,107.00	\$ 1,857.33	\$ 249.67	7001 Electricity	\$ 2,107.00	\$ 1,857.33	\$ 249.67
3,250.00	3,387.17	(137.17)	7002 Electricity (Clubhouse)	3,250.00	3,387.17	(137.17)
7,500.00	6,463.58	1,036.42	7003 Electricity (Street Lights)	7,500.00	6,463.58	1,036.42
2,000.00	764.30	1,235.70	7015 Water/Sewer	2,000.00	764.30	1,235.70
325.00	600.11	(275.11)	7018 Gas - Clubhouse	325.00	600.11	(275.11)
1,280.00	1,304.81	(24.81)	7020 Telephone/Cable/Internet	1,280.00	1,304.81	(24.81)
4,000.00	4,630.00	(630.00)	7023 Off Duty Sheriff	4,000.00	4,630.00	(630.00)
\$ 20,462.00	\$ 19,007.30	\$ 1,454.70	Total Utilities	\$ 20,462.00	\$ 19,007.30	\$ 1,454.70

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INCOME STATEMENT
As of January 31, 2021

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	219.17	33.83	8170 Electric - Street Lights	253.00	219.17	33.83
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	\$ 540.17	\$ 211.83	Total Oakthorn	\$ 752.00	\$ 540.17	\$ 211.83
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	1,182.89	185.11	8270 Electric - Street Lights	1,368.00	1,182.89	185.11
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	\$ 2,669.89	\$ 928.11	Total Pinewood	\$ 3,598.00	\$ 2,669.89	\$ 928.11
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	635.84	97.16	8370 Electric - Street Lights	733.00	635.84	97.16
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	\$ 1,412.84	\$ 560.16	Total Royal Oak	\$ 1,973.00	\$ 1,412.84	\$ 560.16
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	402.78	59.22	8470 Electric - Street Lights	462.00	402.78	59.22
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	\$ 763.78	\$ 273.22	Total Ashwood	\$ 1,037.00	\$ 763.78	\$ 273.22

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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	899.17	140.83	8570 Electric - Street Lights	1,040.00	899.17	140.83
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
\$ 2,412.00	\$ 1,794.17	\$ 617.83	Total Briarwood	\$ 2,412.00	\$ 1,794.17	\$ 617.83
Master Reserves						
\$ 37,020.00	\$ 33,304.00	\$ 3,716.00	9300 Reserves	\$ 37,020.00	\$ 33,304.00	\$ 3,716.00
0.00	347.88	(347.88)	9399 Reserve Interest	0.00	347.88	(347.88)
\$ 37,020.00	\$ 33,651.88	\$ 3,368.12	Total Master Reserves	\$ 37,020.00	\$ 33,651.88	\$ 3,368.12
\$ 198,051.99	\$ 161,336.87	\$ 36,715.12	Total Expenses	\$ 198,051.99	\$ 161,336.87	\$ 36,715.12
\$ 0.01	\$ 65,118.88	\$ 65,118.87	Excess /(Deficit) Revenues Over Expenses	\$ 0.01	\$ 65,118.88	\$ 65,118.87