

**Live Oak  
Preserve  
Association,  
Inc.**



**GREENACRE**  
PROPERTIES, INC.

***Proven Experience***

*Guiding Your Community's Future!*

**January 31, 2022 Financial Statements  
Management Use Only - Unaudited**

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**Live Oak Preserve Association, Inc.**  
**BALANCE SHEET**  
**As of January 31, 2022**

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
<b>ASSETS</b>		
\$ 250,000.00	1100.1 - Due to/from Reserves	\$ 0.00
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
(2,999.19)	1109 - Operating MM - Regions Bank	95,119.52
0.00	1110 - Operating MM - Valley National Bank	29,887.44
(112,366.85)	1111 - Operating - Bank OZK	113,326.59
3,000.00	1112 - Operating - Regions Bank	6,062.43
(199,926.39)	1113 - Operating ICS - Bank OZK	233,674.20
(896.03)	1114 - Operating - Bank OZK Debit Card	4,082.48
<b>\$ (63,188.46)</b>	<b>TOTAL OPERATING</b>	<b>\$ 804,576.71</b>
\$ (250,000.00)	1200.1 - Due To / (From) Reserve	\$ 0.00
(9,252.29)	1211 - Reserves - Bank OZK	118,162.00
300,398.37	1212 - Reserves ICS - Bank OZK	2,646,229.66
<b>\$ 41,146.08</b>	<b>TOTAL RESERVES</b>	<b>\$ 2,764,391.66</b>
\$ 10,503.09	1300 - Accounts Receivable	\$ 148,162.64
(3,640.00)	1300.1 - Accounts Receivable - PO	15,732.32
4,156.44	1301 - Other Receivable	4,276.44
105.00	1304 - Allowance for Bad Debt	(78,738.71)
0.00	1313 - Other Receivable - Superior Construction &	22,891.25
(9,758.37)	1400 - Prepaid Insurance	48,791.90
(13,163.89)	1500 - Prepaid Expense	13,975.90
0.00	1502 - Utility Deposits	28,174.00
<b>\$ (11,797.73)</b>	<b>TOTAL OTHER ASSETS</b>	<b>\$ 203,265.74</b>
<b>\$ (33,840.11)</b>	<b>TOTAL ASSETS</b>	<b>\$ 3,772,234.11</b>
<b>LIABILITIES</b>		
\$ (136,883.66)	2100 - Accounts Payable	\$ 46,421.45
22,825.62	2200 - Prepaid Maintenance Fees	199,192.02
(722.00)	2200.1 - Prepaid Maintenance Fees - PO	1,269.00
<b>\$ (114,780.04)</b>	<b>TOTAL LIABILITIES</b>	<b>\$ 246,882.47</b>
<b>RESERVES</b>		
\$ 37,020.00	2300 - Reserves	\$ 2,272,676.05
296.00	2302 - Reserves - Oakthorn	35,816.00
1,462.00	2303 - Reserves - Pinewood	176,902.00
752.00	2304 - Reserves - Royal Oak	90,992.00
336.00	2305 - Reserves - Ashwood	40,656.00
870.00	2306 - Reserves - Briarwood	94,830.00
410.08	2399 - Reserve - Interest	52,519.61
<b>\$ 41,146.08</b>	<b>TOTAL RESERVES</b>	<b>\$ 2,764,391.66</b>
<b>EQUITY</b>		
\$ 4,276.44	2400 - Fund Balance / Prior Years	\$ 529,874.57
0.00	2402 - Capital Contribution	195,568.00
35,517.41	Fund Balance / Current	35,517.41
<b>\$ 39,793.85</b>	<b>TOTAL EQUITY</b>	<b>\$ 760,959.98</b>
<b>\$ (33,840.11)</b>	<b>TOTAL LIABILITY / EQUITY</b>	<b>\$ 3,772,234.11</b>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of January 31, 2022**

CURRENT PERIOD			YEAR - T O - DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>Revenue</b>						
\$ 198,750.00	\$ 199,435.00	\$ 685.00	3100 Maintenance Assessments	\$ 198,750.00	\$ 199,435.00	\$ 685.00
(1,800.00)	(3,410.07)	(1,610.07)	3100.1 Uncollected Assessments	(1,800.00)	(3,410.07)	(1,610.07)
816.00	752.00	(64.00)	3101 Oakthorn Maint Fees	816.00	752.00	(64.00)
3,762.00	3,598.00	(164.00)	3102 Pinewood Maint Fees	3,762.00	3,598.00	(164.00)
2,146.00	1,973.00	(173.00)	3103 Royal Oak Maint Fees	2,146.00	1,973.00	(173.00)
1,053.00	1,037.00	(16.00)	3104 Ashwood Fees	1,053.00	1,037.00	(16.00)
2,680.00	2,412.00	(268.00)	3104.1 Briarwood Fees	2,680.00	2,412.00	(268.00)
0.00	2,750.00	2,750.00	3105 Capital Contributions	0.00	2,750.00	2,750.00
0.00	85.39	85.39	3400 Interest Income - Operating	0.00	85.39	85.39
0.00	0.40	0.40	3401 Late Fees/Delinquent Interest	0.00	0.40	0.40
0.00	410.08	410.08	3450 Interest Income - Reserve	0.00	410.08	410.08
0.00	1,905.87	1,905.87	3900 Other Income	0.00	1,905.87	1,905.87
<b>\$ 207,407.00</b>	<b>\$ 210,948.67</b>	<b>\$ 3,541.67</b>	<b>Total Revenue</b>	<b>\$ 207,407.00</b>	<b>\$ 210,948.67</b>	<b>\$ 3,541.67</b>
<b>Expenses</b>						
<b>Payroll Expenses</b>						
\$ 14,583.33	\$ 6,934.86	\$ 7,648.47	5120 Club House Staff	\$ 14,583.33	\$ 6,934.86	\$ 7,648.47
<b>\$ 14,583.33</b>	<b>\$ 6,934.86</b>	<b>\$ 7,648.47</b>	<b>Total Pavroll Expenses</b>	<b>\$ 14,583.33</b>	<b>\$ 6,934.86</b>	<b>\$ 7,648.47</b>
<b>Administrative Expenses</b>						
\$ 13,212.00	\$ 13,212.00	\$ 0.00	4006 Managment/Bookkeeping	\$ 13,212.00	\$ 13,212.00	\$ 0.00
3,750.00	11,976.54	(8,226.54)	4012 Office Expenses/Misc. Admin	3,750.00	11,976.54	(8,226.54)
3,750.00	4,317.50	(567.50)	4020 Legal Fees	3,750.00	4,317.50	(567.50)
0.00	16.00	(16.00)	4021 Homeowner Insufficient Funds Fees	0.00	16.00	(16.00)
0.00	(40.00)	40.00	4021.1 Homeowner NSF Fee Recovery	0.00	(40.00)	40.00
450.00	2,550.00	(2,100.00)	4025 CPA/Audit	450.00	2,550.00	(2,100.00)
41.00	0.00	41.00	4030 License/Fees/Taxes	41.00	0.00	41.00
100.00	0.00	100.00	4060 Website Services	100.00	0.00	100.00
1,908.00	0.00	1,908.00	4076 Professional Fees	1,908.00	0.00	1,908.00
<b>\$ 23,211.00</b>	<b>\$ 32,032.04</b>	<b>\$ (8,821.04)</b>	<b>Total Administrative Expenses</b>	<b>\$ 23,211.00</b>	<b>\$ 32,032.04</b>	<b>\$ (8,821.04)</b>
<b>Insurance Expenses</b>						
\$ 6,442.00	\$ 6,134.81	\$ 307.19	4090 GL & Property Insurance - 7/01/22	\$ 6,442.00	\$ 6,134.81	\$ 307.19
6,513.00	3,140.90	3,372.10	4092 Umbrella - 7/01/22	6,513.00	3,140.90	3,372.10
453.00	431.33	21.67	4093 D & O & Crime - 7/01/22	453.00	431.33	21.67
54.00	51.33	2.67	4095 Workman Comp - 7/01/22	54.00	51.33	2.67
150.00	0.00	150.00	4100 Insurance Loan Interest Exp	150.00	0.00	150.00
<b>\$ 13,612.00</b>	<b>\$ 9,758.37</b>	<b>\$ 3,853.63</b>	<b>Total Insurance Expenses</b>	<b>\$ 13,612.00</b>	<b>\$ 9,758.37</b>	<b>\$ 3,853.63</b>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of January 31, 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	\$ 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	28,589.43	58.57	6110 Landscape Contract	28,648.00	28,589.43	58.57
1,000.00	0.00	1,000.00	6111 Irrigation Maintenance Non Contract	1,000.00	0.00	1,000.00
650.00	300.00	350.00	6120 Rubbish Removal	650.00	300.00	350.00
2,250.00	0.00	2,250.00	6200 Holiday Lights/Decorations	2,250.00	0.00	2,250.00
2,234.58	539.15	1,695.43	6900 Contingency	2,234.58	539.15	1,695.43
<b>\$ 36,657.58</b>	<b>\$ 29,428.58</b>	<b>\$ 7,229.00</b>	<b>Total Grounds Maintenance</b>	<b>\$ 36,657.58</b>	<b>\$ 29,428.58</b>	<b>\$ 7,229.00</b>
<b>Clubhouse Expenses</b>						
\$ 5,750.00	\$ 3,021.08	\$ 2,728.92	5000 Building Maintenance (Inc Guardhouse)	\$ 5,750.00	\$ 3,021.08	\$ 2,728.92
375.00	0.00	375.00	5002 Signage	375.00	0.00	375.00
2,000.00	1,900.00	100.00	5006 Gate Maintenance/Repair & Cameras	2,000.00	1,900.00	100.00
0.00	(5,356.00)	5,356.00	5006.1 Gate Damage Repairs	0.00	(5,356.00)	5,356.00
50.00	0.00	50.00	5010 Fire Suppression	50.00	0.00	50.00
125.00	0.00	125.00	5025 Pest Control	125.00	0.00	125.00
14,730.75	10,831.74	3,899.01	5100 Courtesy Officers	14,730.75	10,831.74	3,899.01
2,000.00	2,913.49	(913.49)	5130 Lifestyle Events	2,000.00	2,913.49	(913.49)
14,583.33	12,900.59	1,682.74	5150 Gate Equipment/Monitoring - Envera	14,583.33	12,900.59	1,682.74
600.00	0.00	600.00	5155 Golf Cart Maintenance	600.00	0.00	600.00
500.00	0.00	500.00	5210 Janitorial Supplies	500.00	0.00	500.00
2,375.00	2,375.00	0.00	5211 Janitorial Service - Contract	2,375.00	2,375.00	0.00
2,000.00	2,220.00	(220.00)	6150 Pool Maintenance - Contract	2,000.00	2,220.00	(220.00)
3,000.00	0.00	3,000.00	6151 Pool Repair - Non Contract	3,000.00	0.00	3,000.00
375.00	0.00	375.00	6155 Courts & Playground	375.00	0.00	375.00
1,250.00	130.00	1,120.00	6160 Exercise Equipment & Repair	1,250.00	130.00	1,120.00
<b>\$ 49,714.08</b>	<b>\$ 30,935.90</b>	<b>\$ 18,778.18</b>	<b>Total Clubhouse Expense</b>	<b>\$ 49,714.08</b>	<b>\$ 30,935.90</b>	<b>\$ 18,778.18</b>
<b>Utilities</b>						
\$ 2,382.00	\$ 2,231.10	\$ 150.90	7001 Electricity	\$ 2,382.00	\$ 2,231.10	\$ 150.90
3,800.00	2,716.62	1,083.38	7002 Electricity (Clubhouse)	3,800.00	2,716.62	1,083.38
8,195.00	9,819.11	(1,624.11)	7003 Electricity (Street Lights)	8,195.00	9,819.11	(1,624.11)
2,000.00	359.45	1,640.55	7015 Water/Sewer	2,000.00	359.45	1,640.55
450.00	766.60	(316.60)	7018 Gas - Clubhouse	450.00	766.60	(316.60)
1,325.00	1,406.77	(81.77)	7020 Telephone/Cable/Internet	1,325.00	1,406.77	(81.77)
4,000.00	2,550.00	1,450.00	7023 Off Duty Sheriff	4,000.00	2,550.00	1,450.00
<b>\$ 22,152.00</b>	<b>\$ 19,849.65</b>	<b>\$ 2,302.35</b>	<b>Total Utilities</b>	<b>\$ 22,152.00</b>	<b>\$ 19,849.65</b>	<b>\$ 2,302.35</b>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of January 31, 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	\$ 25.00	\$ 25.00	\$ 0.00
250.00	0.00	250.00	8160 Holiday Lightings	250.00	0.00	250.00
245.00	343.16	(98.16)	8170 Electric - Street Lights	245.00	343.16	(98.16)
296.00	296.00	0.00	8190 Reserves	296.00	296.00	0.00
<b>\$ 816.00</b>	<b>\$ 664.16</b>	<b>\$ 151.84</b>	<b>Total Oakthorn</b>	<b>\$ 816.00</b>	<b>\$ 664.16</b>	<b>\$ 151.84</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
250.00	0.00	250.00	8260 Holiday Lightings	250.00	0.00	250.00
1,452.00	1,852.71	(400.71)	8270 Electric - Street Lights	1,452.00	1,852.71	(400.71)
198.00	0.00	198.00	8280 Contingency	198.00	0.00	198.00
1,462.00	1,462.00	0.00	8290 Reserves	1,462.00	1,462.00	0.00
<b>\$ 3,762.00</b>	<b>\$ 3,339.71</b>	<b>\$ 422.29</b>	<b>Total Pinewood</b>	<b>\$ 3,762.00</b>	<b>\$ 3,339.71</b>	<b>\$ 422.29</b>
<b>Royal Oak - Village 15</b>						
\$ 25.00	\$ 25.00	\$ 0.00	8306 Management/Bookkeeping	\$ 25.00	\$ 25.00	\$ 0.00
171.00	0.00	171.00	8350 Road/Sidewalk Maint	171.00	0.00	171.00
250.00	0.00	250.00	8360 Holiday Lightings	250.00	0.00	250.00
800.00	993.29	(193.29)	8370 Electric - Street Lights	800.00	993.29	(193.29)
148.00	0.00	148.00	8380 Contingency	148.00	0.00	148.00
752.00	752.00	0.00	8390 Reserves	752.00	752.00	0.00
<b>\$ 2,146.00</b>	<b>\$ 1,770.29</b>	<b>\$ 375.71</b>	<b>Total Royal Oak</b>	<b>\$ 2,146.00</b>	<b>\$ 1,770.29</b>	<b>\$ 375.71</b>
<b>Ashwood - Village 13</b>						
\$ 25.00	\$ 25.00	\$ 0.00	8406 Management/Bookkeeping	\$ 25.00	\$ 25.00	\$ 0.00
250.00	0.00	250.00	8460 Holiday Lightings	250.00	0.00	250.00
442.00	624.39	(182.39)	8470 Electric - Street Lights	442.00	624.39	(182.39)
336.00	336.00	0.00	8490 Reserves	336.00	336.00	0.00
<b>\$ 1,053.00</b>	<b>\$ 985.39</b>	<b>\$ 67.61</b>	<b>Total Ashwood</b>	<b>\$ 1,053.00</b>	<b>\$ 985.39</b>	<b>\$ 67.61</b>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of January 31, 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	\$ 25.00	\$ 25.00	\$ 0.00
125.00	0.00	125.00	8550 Road/Sidewalk Maint	125.00	0.00	125.00
250.00	0.00	250.00	8560 Holiday Lightings	250.00	0.00	250.00
1,142.00	1,407.23	(265.23)	8570 Electric - Street Lights	1,142.00	1,407.23	(265.23)
268.00	0.00	268.00	8580 Contingency	268.00	0.00	268.00
870.00	870.00	0.00	8590 Reserves	870.00	870.00	0.00
<b>\$ 2,680.00</b>	<b>\$ 2,302.23</b>	<b>\$ 377.77</b>	<b>Total Briarwood</b>	<b>\$ 2,680.00</b>	<b>\$ 2,302.23</b>	<b>\$ 377.77</b>
<b>Master Reserves</b>						
\$ 37,020.00	\$ 37,020.00	\$ 0.00	9300 Reserves	\$ 37,020.00	\$ 37,020.00	\$ 0.00
0.00	410.08	(410.08)	9399 Reserve Interest	0.00	410.08	(410.08)
<b>\$ 37,020.00</b>	<b>\$ 37,430.08</b>	<b>\$ (410.08)</b>	<b>Total Master Reserves</b>	<b>\$ 37,020.00</b>	<b>\$ 37,430.08</b>	<b>\$ (410.08)</b>
<b>\$ 207,406.99</b>	<b>\$ 175,431.26</b>	<b>\$ 31,975.73</b>	<b>Total Expenses</b>	<b>\$ 207,406.99</b>	<b>\$ 175,431.26</b>	<b>\$ 31,975.73</b>
<b>\$ 0.01</b>	<b>\$ 35,517.41</b>	<b>\$ 35,517.40</b>	<b>Excess /(Deficit) Revenues Over Expenses</b>	<b>\$ 0.01</b>	<b>\$ 35,517.41</b>	<b>\$ 35,517.40</b>