

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

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
ASSETS		
\$ 0.00	1101 - Operating MM - Pilot Bank(Qtrly)	\$ 58,176.85
0.00	1107 - Operating MM - HomeBanc(Qtrly)	209,168.53
0.00	1108 - Operating MM - HomeBanc(Qtrly)	51,626.69
0.00	1109 - Operating MM - Regions Bank	107,484.49
5.21	1110 - Operating MM - Valley National Bank	29,733.56
23,561.61	1111 - Operating - Bank OZK	166,263.09
0.00	1112 - Operating - Regions Bank	2,437.43
2.02	1113 - Operating ICS - Bank OZK	6,846.45
<u>(784.57)</u>	1114 - Operating - Bank OZK Debit Card	<u>1,239.17</u>
\$ 22,784.27	TOTAL OPERATING	\$ 632,976.26
\$ 21,123.17	1211 - Reserves - Bank OZK	\$ 246,350.83
<u>206.94</u>	1212 - Reserves ICS - Bank OZK	<u>696,334.59</u>
\$ 21,330.11	TOTAL RESERVES	\$ 942,685.42
\$ (2,132.86)	1300 - Accounts Receivable	\$ 117,118.33
0.00	1300.1 - Accounts Receivable - PO	3,808.16
(7,635.00)	1304 - Allowance for Bad Debt	(94,550.64)
0.00	1313 - Other Receivable - Superior Construction &	22,891.25
1,129.89	1400 - Prepaid Insurance	35,608.17
9,542.51	1500 - Prepaid Expense	12,161.19
<u>0.00</u>	1502 - Utility Deposits	<u>29,116.00</u>
\$ 904.54	TOTAL OTHER ASSETS	\$ 126,152.46
\$ 45,018.92	TOTAL ASSETS	\$ 1,701,814.14
LIABILITIES		
\$ 41,277.42	2100 - Accounts Payable	\$ 121,484.94
11,388.15	2200 - Prepaid Maintenance Fees	194,386.34
<u>(442.00)</u>	2200.1 - Prepaid Maintenance Fees - PO	<u>728.00</u>
\$ 52,223.57	TOTAL LIABILITIES	\$ 316,599.28
RESERVES		
\$ 17,307.00	2300 - Reserves	\$ 635,301.37
296.00	2302 - Reserves - Oakthorn	23,384.00
1,462.00	2303 - Reserves - Pinewood	115,498.00
752.00	2304 - Reserves - Royal Oak	59,408.00
336.00	2305 - Reserves - Ashwood	26,544.00
870.00	2306 - Reserves - Briarwood	58,290.00
<u>307.11</u>	2399 - Reserve - Interest	<u>24,260.05</u>
\$ 21,330.11	TOTAL RESERVES	\$ 942,685.42
EQUITY		
\$ (2,391.00)	2400 - Retained Rev./Prior Years	\$ 311,475.42
0.00	2402 - Capital Contribution	135,318.00
<u>(26,143.76)</u>	Retained Revenue/Current	<u>(4,263.98)</u>
\$ (28,534.76)	TOTAL EQUITY	\$ 442,529.44
\$ 45,018.92	TOTAL LIABILITY / EQUITY	\$ 1,701,814.14

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of July 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	\$ 1,090,740.00	\$ 1,090,600.00	\$ (140.00)
752.00	752.00	0.00	3101 Oakthorn Maint Fees	5,264.00	5,264.00	0.00
3,598.00	3,598.00	0.00	3102 Pinewood Maint Fees	25,186.00	25,186.00	0.00
1,973.00	1,973.00	0.00	3103 Royal Oak Maint Fees	13,811.00	13,811.00	0.00
1,037.00	1,037.00	0.00	3104 Ashwood Fees	7,259.00	7,259.00	0.00
2,412.00	2,412.00	0.00	3104.1 Briarwood Fees	16,884.00	16,884.00	0.00
75.00	43.00	(32.00)	3400 Interest Income - Operating	525.00	935.00	410.00
0.00	0.00	0.00	3401 Late Fees/Delinquent Interest	0.00	520.11	520.11
0.00	307.11	307.11	3450 Interest Income - Reserve	0.00	1,901.40	1,901.40
2,250.00	2,732.90	482.90	3900 Other Income	15,750.00	24,653.48	8,903.48
0.00	0.00	0.00	3902 Violations	0.00	2,000.00	2,000.00
0.00	0.00	0.00	3905 Delinquent Lawn	0.00	45.00	45.00
0.00	1,000.00	1,000.00	3910 Legal Recovery	0.00	2,687.50	2,687.50
2,391.00	2,391.00	0.00	3990 Retained Revenue Rollover	16,737.00	16,737.00	0.00
\$ 170,308.00	\$ 172,046.01	\$ 1,738.01	Total Revenue	\$ 1,192,156.00	\$ 1,208,483.49	\$ 16,327.49
Expenses						
Payroll Expenses						
\$ 11,440.00	\$ 13,153.53	\$ (1,713.53)	5120 Club House Staff	\$ 80,080.00	\$ 80,635.52	\$ (555.52)
\$ 11,440.00	\$ 13,153.53	\$ (1,713.53)	Total Pavroll Expenses	\$ 80,080.00	\$ 80,635.52	\$ (555.52)
Administrative Expenses						
\$ 12,570.00	\$ 12,827.00	\$ (257.00)	4006 Management/Bookkeeping	\$ 87,990.00	\$ 89,412.00	\$ (1,422.00)
4,080.00	1,963.15	2,116.85	4012 Office Expenses/Misc. Admin	28,560.00	20,348.32	8,211.68
2,000.00	7,635.00	(5,635.00)	4015 Bad Debt	14,000.00	7,711.61	6,288.39
2,500.00	11,030.00	(8,530.00)	4020 Legal Fees	17,500.00	32,508.91	(15,008.91)
0.00	0.00	0.00	4023 Professional Fees	0.00	13,641.34	(13,641.34)
405.00	0.00	405.00	4025 CPA/Audit	2,835.00	4,850.00	(2,015.00)
20.00	0.00	20.00	4030 License/Fees/Taxes	140.00	6,580.25	(6,440.25)
100.00	0.00	100.00	4045 Newsletter/Notices/Mailings	700.00	7,971.50	(7,271.50)
100.00	0.00	100.00	4047 Social Committee	700.00	0.00	700.00
100.00	285.00	(185.00)	4060 Website Services	700.00	1,030.00	(330.00)
\$ 21,875.00	\$ 33,740.15	\$ (11,865.15)	Total Administrative Expenses	\$ 153,125.00	\$ 184,053.93	\$ (30,928.93)

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Insurance Expenses						
\$ 2,188.00	\$ 2,261.30	\$ (73.30)	4090 GL & Property Insurance - 7/01/19	\$ 15,316.00	\$ 14,765.97	\$ 550.03
552.00	552.31	(0.31)	4092 Umbrella - 7/01/19	3,864.00	3,708.36	155.64
370.00	363.92	6.08	4093 D & O & Crime - 7/01/19	2,590.00	2,478.39	111.61
66.00	59.58	6.42	4095 Workman Comp - 7/01/19	462.00	446.06	15.94
\$ 3,176.00	\$ 3,237.11	\$ (61.11)	Total Insurance Expenses	\$ 22,232.00	\$ 21,398.78	\$ 833.22
Grounds Maintenance						
\$ 250.00	\$ 0.00	\$ 250.00	6000 Compliance Enforcement/Lawn Delinquent	\$ 1,750.00	\$ 0.00	\$ 1,750.00
2,500.00	300.00	2,200.00	6100 General Grounds Maintenance Non Contract	17,500.00	14,570.00	2,930.00
28,648.00	33,989.43	(5,341.43)	6110 Landscape Contract	200,536.00	198,716.36	1,819.64
1,250.00	0.00	1,250.00	6111 Irrigation Maintenance Non Contract	8,750.00	6,849.40	1,900.60
500.00	497.69	2.31	6120 Rubbish Removal	3,500.00	3,483.83	16.17
1,250.00	0.00	1,250.00	6200 Holiday Lights/Decorations	8,750.00	0.00	8,750.00
\$ 34,398.00	\$ 34,787.12	\$ (389.12)	Total Grounds Maintenance	\$ 240,786.00	\$ 223,619.59	\$ 17,166.41
Clubhouse Expenses						
\$ 4,500.00	\$ 4,453.36	\$ 46.64	5000 Building Maintenance (Inc Guardhouse)	\$ 31,500.00	\$ 36,916.65	\$ (5,416.65)
250.00	1,128.85	(878.85)	5002 Signage	1,750.00	2,375.73	(625.73)
6,000.00	29,045.00	(23,045.00)	5006 Gate Maintenance/Repair & Cameras	42,000.00	74,445.68	(32,445.68)
50.00	0.00	50.00	5010 Fire Suppression	350.00	0.00	350.00
75.00	0.00	75.00	5025 Pest Control	525.00	435.00	90.00
7,000.00	7,627.28	(627.28)	5130 Lifestyle Events	49,000.00	49,310.43	(310.43)
14,080.00	917.76	13,162.24	5150 Gate Equipment/Monitoring - Envera	98,560.00	88,406.13	10,153.87
12,750.00	13,772.54	(1,022.54)	5151 Protective Services - Allied Universal Services	89,250.00	88,293.83	956.17
0.00	0.00	0.00	5155 Golf Cart Maintenance	0.00	1,568.24	(1,568.24)
1,350.00	2,038.29	(688.29)	5210 Janitorial Supplies	9,450.00	7,461.73	1,988.27
2,275.00	2,275.00	0.00	5211 Janitorial Service - Contract	15,925.00	14,925.00	1,000.00
2,000.00	1,850.00	150.00	6150 Pool Maintenance - Contract	14,000.00	12,950.00	1,050.00
2,500.00	4,939.77	(2,439.77)	6151 Pool Repair - Non Contract	17,500.00	13,384.56	4,115.44
250.00	0.00	250.00	6155 Courts & Playground	1,750.00	6,242.99	(4,492.99)
750.00	130.00	620.00	6160 Exercise Equipment & Repair	5,250.00	2,538.23	2,711.77
\$ 53,830.00	\$ 68,177.85	\$ (14,347.85)	Total Clubhouse Expense	\$ 376,810.00	\$ 399,254.20	\$ (22,444.20)

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Budget	Actual	Variance		Budget	Actual	Variance
Utilities						
\$ 1,936.00	\$ 1,381.26	\$ 554.74	7001 Electricity	\$ 13,552.00	\$ 11,402.28	\$ 2,149.72
3,047.00	3,946.58	(899.58)	7002 Electricity (Clubhouse)	21,329.00	24,693.30	(3,364.30)
7,652.00	7,621.60	30.40	7003 Electricity (Street Lights)	53,564.00	52,052.61	1,511.39
1,288.00	1,577.79	(289.79)	7015 Water/Sewer	9,016.00	6,983.35	2,032.65
387.00	156.87	230.13	7018 Gas - Clubhouse	2,709.00	2,667.63	41.37
1,125.00	1,213.15	(88.15)	7020 Telephone/Cable/Internet	7,875.00	8,453.82	(578.82)
3,075.00	3,230.00	(155.00)	7023 Off Duty Sheriff	21,525.00	20,640.00	885.00
\$ 18,510.00	\$ 19,127.25	\$ (617.25)	Total Utilities	\$ 129,570.00	\$ 126,892.99	\$ 2,677.01
Oakthorn - Village 11						
\$ 25.00	\$ 25.00	\$ 0.00	8106 Management/Bookkeeping	\$ 175.00	\$ 175.00	\$ 0.00
45.00	0.00	45.00	8150 Road/Sidewalk Maint	315.00	0.00	315.00
236.00	253.35	(17.35)	8170 Electric - Street Lights	1,652.00	1,727.89	(75.89)
150.00	0.00	150.00	8180 Contingency	1,050.00	0.00	1,050.00
296.00	296.00	0.00	8190 Reserves	2,072.00	2,072.00	0.00
\$ 752.00	\$ 574.35	\$ 177.65	Total Oakthorn	\$ 5,264.00	\$ 3,974.89	\$ 1,289.11
Pinewood - Village 12						
\$ 25.00	\$ 25.00	\$ 0.00	8206 Management/Bookkeeping	\$ 175.00	\$ 175.00	\$ 0.00
361.00	0.00	361.00	8250 Road/Sidewalk Maint	2,527.00	0.00	2,527.00
1,450.00	1,363.70	86.30	8270 Electric - Street Lights	10,150.00	9,323.73	826.27
300.00	0.00	300.00	8280 Contingency	2,100.00	0.00	2,100.00
1,462.00	1,462.00	0.00	8290 Reserves	10,234.00	10,234.00	0.00
\$ 3,598.00	\$ 2,850.70	\$ 747.30	Total Pinewood	\$ 25,186.00	\$ 19,732.73	\$ 5,453.27

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Budget	Actual	Variance		Budget	Actual	Variance
Royal Oak - Village 15						
\$ 25.00	\$ 25.00	\$ 0.00	8306 Management/Bookkeeping	\$ 175.00	\$ 175.00	\$ 0.00
210.00	671.97	(461.97)	8350 Road/Sidewalk Maint	1,470.00	671.97	798.03
736.00	727.31	8.69	8370 Electric - Street Lights	5,152.00	4,993.96	158.04
250.00	0.00	250.00	8380 Contingency	1,750.00	0.00	1,750.00
752.00	752.00	0.00	8390 Reserves	5,264.00	5,264.00	0.00
\$ 1,973.00	\$ 2,176.28	\$ (203.28)	Total Royal Oak	\$ 13,811.00	\$ 11,104.93	\$ 2,706.07
Ashwood - Village 13						
\$ 25.00	\$ 25.00	\$ 0.00	8406 Management/Bookkeeping	\$ 175.00	\$ 175.00	\$ 0.00
167.00	0.00	167.00	8450 Road/Sidewalk Maint	1,169.00	0.00	1,169.00
434.00	454.68	(20.68)	8470 Electric - Street Lights	3,038.00	3,143.89	(105.89)
75.00	0.00	75.00	8480 Contingency	525.00	0.00	525.00
336.00	336.00	0.00	8490 Reserves	2,352.00	2,352.00	0.00
\$ 1,037.00	\$ 815.68	\$ 221.32	Total Ashwood	\$ 7,259.00	\$ 5,670.89	\$ 1,588.11
Briarwood - Village 16						
\$ 25.00	\$ 25.00	\$ 0.00	8506 Management/Bookkeeping	\$ 175.00	\$ 175.00	\$ 0.00
200.00	0.00	200.00	8550 Road/Sidewalk Maint	1,400.00	0.00	1,400.00
1,194.00	1,040.64	153.36	8570 Electric - Street Lights	8,358.00	7,093.62	1,264.38
123.00	0.00	123.00	8580 Contingency	861.00	0.00	861.00
870.00	870.00	0.00	8590 Reserves	6,090.00	6,090.00	0.00
\$ 2,412.00	\$ 1,935.64	\$ 476.36	Total Briarwood	\$ 16,884.00	\$ 13,358.62	\$ 3,525.38
Master Reserves						
\$ 17,307.00	\$ 17,307.00	\$ 0.00	9300 Reserves	\$ 121,149.00	\$ 121,149.00	\$ 0.00
0.00	307.11	(307.11)	9399 Reserve Interest	0.00	1,901.40	(1,901.40)
\$ 17,307.00	\$ 17,614.11	\$ (307.11)	Total Master Reserves	\$ 121,149.00	\$ 123,050.40	\$ (1,901.40)
\$ 170,308.00	\$ 198,189.77	\$ (27,881.77)	Total Expenses	\$ 1,192,156.00	\$ 1,212,747.47	\$ (20,591.47)
\$ 0.00	\$ (26,143.76)	\$ (26,143.76)	Retained Revenue	\$ 0.00	\$ (4,263.98)	\$ (4,263.98)