

**Live Oak Preserve Association, Inc.**

**BALANCE SHEET  
As of June 30, 2017**

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
<b>ASSETS</b>		
21.72	1101 - Operating MM - Pilot Bank(Qtrly)	58,089.66
261.63	1107 - Operating MM - HomeBanc(Qtrly)	208,147.30
45.25	1108 - Operating MM - HomeBanc(Qtrly)	51,466.76
4.49	1109 - Operating MM - Regions Bank	109,230.48
4.15	1110 - Operating MM - US AmeriBank	29,679.89
(48,606.19)	1111 - Operating - Bank of the Ozarks	120,308.13
(422.51)	1112 - Operating - Regions Bank	2,437.43
1.96	1113 - Operating ICS - Bank of the Ozarks	6,820.60
<u>(2,735.23)</u>	1114 - Operating - Bank of the Ozarks Petty	<u>265.25</u>
<b><u>(51,424.73)</u></b>	<b>TOTAL OPERATING</b>	<b><u>586,445.50</u></b>
8,461.92	1211 - Reserves - Bank of the Ozarks	185,490.03
<u>156.42</u>	1212 - Reserves ICS - Bank of the Ozarks	<u>543,891.20</u>
<b><u>8,618.34</u></b>	<b>TOTAL RESERVES</b>	<b><u>729,381.23</u></b>
(6,253.49)	1300 - Accounts Receivable	167,569.66
1,304.00	1300.1 - AR - Previous Owner	1,402.00
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
16,252.75	1304 - Allowance for Bad Debt	(124,984.66)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
0.00	1313 - Other Receivable - Superior Constru	22,891.25
27,888.69	1400 - Prepaid Insurance	32,073.47
2,242.03	1500 - Prepaid Expense	14,009.26
<u>0.00</u>	1502 - Utility Deposits	<u>22,875.00</u>
<b><u>41,433.98</u></b>	<b>TOTAL OTHER ASSETS</b>	<b><u>141,321.95</u></b>
<b><u>(1,372.41)</u></b>	<b>TOTAL ASSETS</b>	<b><u>1,457,148.68</u></b>
<b>LIABILITIES</b>		
(18,585.81)	2100 - Accounts Payable	63,779.46
(7,307.66)	2200 - Prepaid Maintenance Fees	185,934.88
<u>(1,239.00)</u>	2200.1 - Prepaid - Previous Owner	<u>206.00</u>
<b><u>(27,132.47)</u></b>	<b>TOTAL LIABILITIES</b>	<b><u>249,920.34</u></b>
<b>RESERVES</b>		
4,670.75	2300 - Reserves	473,703.20
296.00	2302 - Reserves - Oakthorn	19,536.00
1,462.00	2303 - Reserves - Pinewood	96,492.00
752.00	2304 - Reserves - Royal Oak	49,632.00
336.00	2305 - Reserves - Ashwood	22,176.00
870.00	2306 - Reserves - Briarwood	46,980.00
<u>231.59</u>	2399 - Reserve - Interest	<u>20,862.03</u>
<b><u>8,618.34</u></b>	<b>TOTAL RESERVES</b>	<b><u>729,381.23</u></b>
<b>EQUITY</b>		
(4,166.67)	2400 - Retained Rev./Prior Years	289,250.60
0.00	2402 - Capital Contribution	139,118.00
<u>21,308.39</u>	Retained Revenue/Current	<u>49,478.51</u>
<b><u>17,141.72</u></b>	<b>TOTAL EQUITY</b>	<b><u>477,847.11</u></b>
<b><u>(1,372.41)</u></b>	<b>TOTAL LIABILITY/EQUITY</b>	<b><u>1,457,148.68</u></b>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of June 30, 2017**

CURRENT PERIOD			YEAR-TO-DATE				
Budget	Actual	Variance	Account Description	Budget	Actual	Variance	
<b>Revenue</b>							
\$ 155,446.08	\$ 155,800.00	\$ 353.92	3100 Maintenance Assessments	\$ 932,676.48	\$ 934,800.00	2,123.52	
752.00	752.00	0.00	3101 Oakthorn Maint Fees	4,512.00	4,512.00	0.00	
3,598.00	3,598.00	0.00	3102 Pinewood Maint Fees	21,588.00	21,588.00	0.00	
1,973.00	1,973.00	0.00	3103 Royal Oak Maint Fees	11,838.00	11,838.00	0.00	
1,037.00	1,037.00	0.00	3104 Ashwood Fees	6,222.00	6,222.00	0.00	
2,412.00	2,412.00	0.00	3104.1 Briarwood Fees	14,472.00	14,472.00	0.00	
175.00	376.71	201.71	3400 Interest Income - Operating	1,050.00	878.29	(171.71)	
1,000.00	1,198.68	198.68	3401 Late Fees/Delinquent Interest	6,000.00	5,050.90	(949.10)	
0.00	231.59	231.59	3450 Interest Income - Reserve	0.00	1,338.16	1,338.16	
1,750.00	2,730.75	980.75	3900 Other Income	10,500.00	13,618.91	3,118.91	
0.00	0.00	0.00	3902 Violations	0.00	5,000.00	5,000.00	
0.00	0.00	0.00	3910 Legal Recovery	0.00	793.00	793.00	
4,166.67	4,166.67	0.00	3990 Retained Revenue Rollover	25,000.02	25,000.02	0.00	
<u>172,309.75</u>	<u>174,276.40</u>	<u>1,966.65</u>	<b>Total Revenue</b>	<u>1,033,858.50</u>	<u>1,045,111.28</u>	<u>11,252.78</u>	
<b>Expenses</b>							
<b>Pavroll Expenses</b>							
\$ 11,440.00	\$ 13,598.78	\$ (2,158.78)	5120 Club House Staff	\$ 68,640.00	\$ 67,820.92	819.08	
<u>11,440.00</u>	<u>13,598.78</u>	<u>(2,158.78)</u>	<b>Total Pavroll Expenses</b>	<u>68,640.00</u>	<u>67,820.92</u>	<u>819.08</u>	
<b>Administrative Expenses</b>							
\$ 12,570.00	\$ 11,610.00	\$ 960.00	4006 Management/Bookkeeping	\$ 75,420.00	\$ 73,020.00	2,400.00	
4,500.00	2,680.16	1,819.84	4012 Office Expenses/Misc. Admin	27,000.00	26,358.90	641.10	
2,640.00	(11,047.61)	13,687.61	4015 Bad Debt	15,840.00	(19,358.05)	35,198.05	
5,000.00	(8,446.50)	13,446.50	4020 Legal Fees	30,000.00	10,624.46	19,375.54	
0.00	0.00	0.00	4023 Professional Fees	0.00	1,000.00	(1,000.00)	
400.00	0.00	400.00	4025 CPA/Audit	2,400.00	4,850.00	(2,450.00)	
36.00	0.00	36.00	4030 License/Fees/Taxes	216.00	61.25	154.75	
100.00	0.00	100.00	4045 Newsletter/Notices/Mailings	600.00	0.00	600.00	
100.00	0.00	100.00	4047 Social Committee	600.00	0.00	600.00	
100.00	420.00	(320.00)	4060 Website Services	600.00	835.00	(235.00)	
<u>25,446.00</u>	<u>(4,783.95)</u>	<u>30,229.95</u>	<b>Total Administrative Expenses</b>	<u>152,676.00</u>	<u>97,391.56</u>	<u>55,284.44</u>	

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of June 30, 2017**

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>Insurance Expenses</b>						
\$ 1,053.00	\$ 1,002.44	\$ 50.56	4090 Property Insurance - 07/01/17	\$ 6,318.00	\$ 6,014.49	303.51
1,619.00	1,765.33	(146.33)	4091 General Liability - 07/01/17	9,714.00	10,592.28	(878.28)
1,059.00	1,008.13	50.87	4092 Umbrella - 07/01/17	6,354.00	6,048.98	305.02
489.00	349.75	139.25	4093 D & O & Crime - 07/01/17	2,934.00	2,098.50	835.50
62.00	59.13	2.87	4095 Workman Comp - 07/01/17	372.00	354.98	17.02
<u>4,282.00</u>	<u>4,184.78</u>	<u>97.22</u>	<b>Total Insurance Expenses</b>	<u>25,692.00</u>	<u>25,109.23</u>	<u>582.77</u>
<b>Grounds Maintenance</b>						
\$ 0.00	\$ 0.00	\$ 0.00	6000 Compliance Enforcement/Lawn	\$ 0.00	\$ 70.00	(70.00)
1,750.00	0.00	1,750.00	6100 General Grounds Maintenance	10,500.00	22,180.00	(11,680.00)
28,648.00	29,287.50	(639.50)	6110 Landscape Contract	171,888.00	172,970.00	(1,082.00)
500.00	0.00	500.00	6111 Irrigation Maintenance Non Co	3,000.00	18,680.35	(15,680.35)
375.00	456.47	(81.47)	6120 Rubbish Removal	2,250.00	2,738.82	(488.82)
3,000.00	0.00	3,000.00	6200 Holiday Lights/Decorations	18,000.00	0.00	18,000.00
0.00	0.00	0.00	6900 Contingency	0.00	362.73	(362.73)
<u>34,273.00</u>	<u>29,743.97</u>	<u>4,529.03</u>	<b>Total Grounds Maintenance</b>	<u>205,638.00</u>	<u>217,001.90</u>	<u>(11,363.90)</u>
<b>Clubhouse Expenses</b>						
\$ 3,750.00	\$ 15,829.23	\$ (12,079.23)	5000 Building Maintenance (Inc Guar	\$ 22,500.00	\$ 31,741.17	(9,241.17)
250.00	0.00	250.00	5002 Signage	1,500.00	0.00	1,500.00
5,000.00	3,175.00	1,825.00	5006 Gate Maintenance/Repair & Ca	30,000.00	39,656.25	(9,656.25)
50.00	0.00	50.00	5010 Fire Suppression	300.00	0.00	300.00
75.00	95.00	(20.00)	5025 Pest Control	450.00	435.00	15.00
5,750.00	6,870.37	(1,120.37)	5130 Lifestyle Events	34,500.00	40,994.13	(6,494.13)
12,500.00	11,903.09	596.91	5150 Gate Equipment/Monitoring - E	75,000.00	82,946.99	(7,946.99)
13,300.00	18,429.34	(5,129.34)	5151 Alert Protective Services - Enve	79,800.00	75,272.70	4,527.30
1,350.00	0.00	1,350.00	5210 Janitorial Supplies	8,100.00	7,214.23	885.77
2,250.00	2,275.00	(25.00)	5211 Janitorial Service - Contract	13,500.00	13,650.00	(150.00)
2,000.00	1,850.00	150.00	6150 Pool Maintenance - Contract	12,000.00	11,100.00	900.00
3,250.00	5,975.00	(2,725.00)	6151 Pool Repair - Non Contract	19,500.00	18,325.66	1,174.34
450.00	0.00	450.00	6155 Courts & Playground	2,700.00	698.21	2,001.79
1,250.00	172.00	1,078.00	6160 Exercise Equipment & Repair	7,500.00	4,550.82	2,949.18
<u>51,225.00</u>	<u>66,574.03</u>	<u>(15,349.03)</u>	<b>Total Clubhouse Expense</b>	<u>307,350.00</u>	<u>326,585.16</u>	<u>(19,235.16)</u>

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**INCOME STATEMENT**  
**As of June 30, 2017**

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>UTILITIES</b>						
\$ 2,224.00	\$ 1,657.30	566.70	7001 Electricity	\$ 13,344.00	\$ 11,550.41	1,793.59
3,905.00	3,042.28	862.72	7002 Electricity (Clubhouse)	23,430.00	16,018.84	7,411.16
6,795.00	7,171.95	(376.95)	7003 Electricity (Street Lights)	40,770.00	44,215.80	(3,445.80)
1,126.00	1,903.55	(777.55)	7015 Water/Sewer	6,756.00	8,936.02	(2,180.02)
369.00	272.42	96.58	7018 Gas - Clubhouse	2,214.00	2,402.53	(188.53)
1,229.00	1,078.53	150.47	7020 Telephone/Cable/Internet	7,374.00	6,448.16	925.84
2,917.00	2,670.00	247.00	7023 Off Duty Sheriff	17,502.00	18,585.00	(1,083.00)
<u>18,565.00</u>	<u>17,796.03</u>	<u>768.97</u>	<b>Total Utilities</b>	<u>111,390.00</u>	<u>108,156.76</u>	<u>3,233.24</u>
<b>OAKTHORN - VILLAGE 11</b>						
\$ 25.00	\$ 25.00	0.00	8106 Management/Bookkeeping	\$ 150.00	\$ 150.00	0.00
45.00	0.00	45.00	8150 Road/Sidewalk Maint	270.00	0.00	270.00
236.00	236.39	(0.39)	8170 Electric - Street Lights	1,416.00	1,460.02	(44.02)
150.00	0.00	150.00	8180 Contingency	900.00	0.00	900.00
296.00	296.00	0.00	8190 Reserves	1,776.00	1,776.00	0.00
<u>752.00</u>	<u>557.39</u>	<u>194.61</u>	<b>Total Oakthorn</b>	<u>4,512.00</u>	<u>3,386.02</u>	<u>1,125.98</u>
<b>PINEWOOD - VILLAGE 12</b>						
\$ 25.00	\$ 865.00	(840.00)	8206 Management/Bookkeeping	\$ 150.00	\$ 990.00	(840.00)
361.00	0.00	361.00	8250 Road/Sidewalk Maint	2,166.00	0.00	2,166.00
1,450.00	1,290.54	159.46	8270 Electric - Street Lights	8,700.00	7,977.40	722.60
300.00	0.00	300.00	8280 Contingency	1,800.00	0.00	1,800.00
1,462.00	1,462.00	0.00	8290 Reserves	8,772.00	8,772.00	0.00
<u>3,598.00</u>	<u>3,617.54</u>	<u>(19.54)</u>	<b>Total Pinewood</b>	<u>21,588.00</u>	<u>17,739.40</u>	<u>3,848.60</u>
<b>ROYAL OAK - VILLAGE 15</b>						
\$ 25.00	\$ 25.00	0.00	8306 Management/Bookkeeping	\$ 150.00	\$ 990.00	(840.00)
210.00	0.00	210.00	8350 Road/Sidewalk Maint	1,260.00	0.00	1,260.00
736.00	690.60	45.40	8370 Electric - Street Lights	4,416.00	4,272.07	143.93
250.00	0.00	250.00	8380 Contingency	1,500.00	0.00	1,500.00
752.00	752.00	0.00	8390 Reserves	4,512.00	4,512.00	0.00
<u>1,973.00</u>	<u>1,467.60</u>	<u>505.40</u>	<b>Total Royal Oak</b>	<u>11,838.00</u>	<u>9,774.07</u>	<u>2,063.93</u>

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CURRENT PERIOD				YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance	
<b>ASHWOOD - VILLAGE 13</b>							
\$ 25.00	\$ 25.00	0.00	8406 Management/Bookkeeping	\$ 150.00	\$ 150.00	0.00	
167.00	0.00	167.00	8450 Road/Sidewalk Maint	1,002.00	0.00	1,002.00	
434.00	435.20	(1.20)	8470 Electric - Street Lights	2,604.00	2,688.70	(84.70)	
75.00	0.00	75.00	8480 Contingency	450.00	0.00	450.00	
336.00	336.00	0.00	8490 Reserves	2,016.00	2,016.00	0.00	
<u>1,037.00</u>	<u>796.20</u>	<u>240.80</u>	<b>Total Ashwood</b>	<u>6,222.00</u>	<u>4,854.70</u>	<u>1,367.30</u>	
<b>BRIARWOOD - VILLAGE 16</b>							
\$ 25.00	\$ 25.00	0.00	8506 Management/Bookkeeping	\$ 150.00	\$ 150.00	0.00	
200.00	0.00	200.00	8550 Road/Sidewalk Maint	1,200.00	0.00	1,200.00	
1,194.00	982.30	211.70	8570 Electric - Street Lights	7,164.00	6,064.39	1,099.61	
123.00	0.00	123.00	8580 Contingency	738.00	1,200.00	(462.00)	
870.00	870.00	0.00	8590 Reserves	5,220.00	5,220.00	0.00	
<u>2,412.00</u>	<u>1,877.30</u>	<u>534.70</u>	<b>Total Briarwood</b>	<u>14,472.00</u>	<u>12,634.39</u>	<u>1,837.61</u>	
<b>MASTER RESERVES</b>							
\$ 17,306.75	\$ 17,306.75	0.00	9300 Reserves	\$ 103,840.50	\$ 103,840.50	0.00	
0.00	231.59	(231.59)	9399 Reserve Interest	0.00	1,338.16	(1,338.16)	
<u>17,306.75</u>	<u>17,538.34</u>	<u>(231.59)</u>	<b>Total Master Reserves</b>	<u>103,840.50</u>	<u>105,178.66</u>	<u>(1,338.16)</u>	
<u>172,309.75</u>	<u>152,968.01</u>	<u>19,341.74</u>	<b>Total Expenses</b>	<u>1,033,858.50</u>	<u>995,632.77</u>	<u>38,225.73</u>	
0.00	21,308.39	21,308.39	<b>Retained Revenue</b>	0.00	49,478.51	49,478.51	