

Live Oak Preserve Association, Inc.
BALANCE SHEET
As of June 30, 2018

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
ASSETS		
\$ 21.75	1101 - Operating MM - Pilot Bank(Qtrly)	\$ 58,176.85
252.93	1107 - Operating MM - HomeBanc(Qtrly)	209,168.53
35.41	1108 - Operating MM - HomeBanc(Qtrly)	51,626.69
13.39	1109 - Operating MM - Regions Bank	107,484.49
8.79	1110 - Operating MM - Valley National Bank	29,728.35
(23,083.00)	1111 - Operating - Bank of the Ozarks	142,701.48
0.00	1112 - Operating - Regions Bank	2,437.43
1.96	1113 - Operating ICS - Bank of the Ozarks	6,844.43
<u>(1,655.18)</u>	1114 - Operating - Bank of the Ozarks Debit Card	<u>2,023.74</u>
\$ (24,403.95)	TOTAL OPERATING	\$ 610,191.99
\$ 21,104.67	1211 - Reserves - Bank of the Ozarks	\$ 225,227.66
<u>200.21</u>	1212 - Reserves ICS - Bank of the Ozarks	<u>696,127.65</u>
\$ 21,304.88	TOTAL RESERVES	\$ 921,355.31
\$ (8,346.48)	1300 - Accounts Receivable	\$ 119,251.19
(3,330.00)	1300.1 - Accounts Receivable - PO	3,808.16
16,766.71	1304 - Allowance for Bad Debt	(86,915.64)
0.00	1313 - Other Receivable - Superior Construction &	22,891.25
31,451.36	1400 - Prepaid Insurance	34,478.28
(12,475.15)	1500 - Prepaid Expense	2,618.68
<u>0.00</u>	1502 - Utility Deposits	<u>29,116.00</u>
\$ 24,066.44	TOTAL OTHER ASSETS	\$ 125,247.92
\$ 20,967.37	TOTAL ASSETS	\$ 1,656,795.22
LIABILITIES		
\$ 23,724.07	2100 - Accounts Payable	\$ 80,207.52
(5,167.82)	2200 - Prepaid Maintenance Fees	182,998.19
<u>652.00</u>	2200.1 - Prepaid Maintenance Fees - PO	<u>1,170.00</u>
\$ 19,208.25	TOTAL LIABILITIES	\$ 264,375.71
RESERVES		
\$ 17,307.00	2300 - Reserves	\$ 617,994.37
296.00	2302 - Reserves - Oakthorn	23,088.00
1,462.00	2303 - Reserves - Pinewood	114,036.00
752.00	2304 - Reserves - Royal Oak	58,656.00
336.00	2305 - Reserves - Ashwood	26,208.00
870.00	2306 - Reserves - Briarwood	57,420.00
<u>281.88</u>	2399 - Reserve - Interest	<u>23,952.94</u>
\$ 21,304.88	TOTAL RESERVES	\$ 921,355.31
EQUITY		
\$ (2,391.00)	2400 - Retained Rev./Prior Years	\$ 313,866.42
0.00	2402 - Capital Contribution	135,318.00
<u>(17,154.76)</u>	Retained Revenue/Current	<u>21,879.78</u>
\$ (19,545.76)	TOTAL EQUITY	\$ 471,064.20
\$ 20,967.37	TOTAL LIABILITY / EQUITY	\$ 1,656,795.22

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of June 30, 2018

CURRENT PERIOD			Account Description	YEAR-TO-DATE		
Budget	Actual	Variance		Budget	Actual	Variance
Revenue						
\$ 155,820.00	\$ 155,800.00	\$ (20.00)	3100 Maintenance Assessments	\$ 934,920.00	\$ 934,800.00	\$ (120.00)
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
75.00	374.83	299.83	3400 Interest Income - Operating	450.00	892.00	442.00
0.00	0.00	0.00	3401 Late Fees/Delinquent Interest	0.00	520.11	520.11
0.00	281.88	281.88	3450 Interest Income - Reserve	0.00	1,594.29	1,594.29
2,250.00	2,408.15	158.15	3900 Other Income	13,500.00	21,920.58	8,420.58
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	750.00	750.00	3910 Legal Recovery	0.00	1,687.50	1,687.50
2,391.00	2,391.00	0.00	3990 Retained Revenue Rollover	14,346.00	14,346.00	0.00
\$ 170,308.00	\$ 171,777.86	\$ 1,469.86	Total Revenue	\$ 1,021,848.00	\$ 1,036,437.48	\$ 14,589.48
Expenses						
Payroll Expenses						
\$ 11,440.00	\$ 12,190.13	\$ (750.13)	5120 Club House Staff	\$ 68,640.00	\$ 67,481.99	\$ 1,158.01
\$ 11,440.00	\$ 12,190.13	\$ (750.13)	Total Pavroll Expenses	\$ 68,640.00	\$ 67,481.99	\$ 1,158.01
Administrative Expenses						
\$ 12,570.00	\$ 12,827.00	\$ (257.00)	4006 Management/Bookkeeping	\$ 75,420.00	\$ 76,585.00	\$ (1,165.00)
4,080.00	4,587.34	(507.34)	4012 Office Expenses/Misc. Admin	24,480.00	18,385.17	6,094.83
2,000.00	(7,416.32)	9,416.32	4015 Bad Debt	12,000.00	76.61	11,923.39
2,500.00	3,760.94	(1,260.94)	4020 Legal Fees	15,000.00	21,478.91	(6,478.91)
0.00	523.75	(523.75)	4023 Professional Fees	0.00	13,641.34	(13,641.34)
405.00	0.00	405.00	4025 CPA/Audit	2,430.00	4,850.00	(2,420.00)
20.00	0.00	20.00	4030 License/Fees/Taxes	120.00	6,580.25	(6,460.25)
100.00	0.00	100.00	4045 Newsletter/Notices/Mailings	600.00	7,971.50	(7,371.50)
100.00	0.00	100.00	4047 Social Committee	600.00	0.00	600.00
100.00	0.00	100.00	4060 Website Services	600.00	745.00	(145.00)
\$ 21,875.00	\$ 14,282.71	\$ 7,592.29	Total Administrative Expenses	\$ 131,250.00	\$ 150,313.78	\$ (19,063.78)

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CURRENT PERIOD				YEAR-TO-DATE		
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Insurance Expenses						
\$ 2,188.00	\$ 2,084.11	\$ 103.89	4090 GL & Property Insurance - 7/01/18	\$ 13,128.00	\$ 12,504.67	\$ 623.33
552.00	526.00	26.00	4092 Umbrella - 7/01/18	3,312.00	3,156.05	155.95
370.00	352.40	17.60	4093 D & O & Crime - 7/01/18	2,220.00	2,114.47	105.53
66.00	64.41	1.59	4095 Workman Comp - 7/01/18	396.00	386.48	9.52
\$ 3,176.00	\$ 3,026.92	\$ 149.08	Total Insurance Expenses	\$ 19,056.00	\$ 18,161.67	\$ 894.33
Grounds Maintenance						
\$ 250.00	\$ 0.00	\$ 250.00	6000 Compliance Enforcement/Lawn Delinquent	\$ 1,500.00	\$ 0.00	\$ 1,500.00
2,500.00	11,330.00	(8,830.00)	6100 General Grounds Maintenance Non Contract	15,000.00	14,270.00	730.00
28,648.00	21,989.43	6,658.57	6110 Landscape Contract	171,888.00	164,726.93	7,161.07
1,250.00	315.00	935.00	6111 Irrigation Maintenance Non Contract	7,500.00	6,849.40	650.60
500.00	497.69	2.31	6120 Rubbish Removal	3,000.00	2,986.14	13.86
1,250.00	0.00	1,250.00	6200 Holiday Lights/Decorations	7,500.00	0.00	7,500.00
\$ 34,398.00	\$ 34,132.12	\$ 265.88	Total Grounds Maintenance	\$ 206,388.00	\$ 188,832.47	\$ 17,555.53
Clubhouse Expenses						
\$ 4,500.00	\$ 6,170.17	\$ (1,670.17)	5000 Building Maintenance (Inc Guardhouse)	\$ 27,000.00	\$ 32,463.29	\$ (5,463.29)
250.00	0.00	250.00	5002 Signage	1,500.00	1,246.88	253.12
6,000.00	26,576.88	(20,576.88)	5006 Gate Maintenance/Repair & Cameras	36,000.00	45,400.68	(9,400.68)
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
7,000.00	6,692.47	307.53	5130 Lifestyle Events	42,000.00	41,683.15	316.85
14,080.00	26,388.94	(12,308.94)	5150 Gate Equipment/Monitoring - Envera	84,480.00	87,488.37	(3,008.37)
12,750.00	12,376.14	373.86	5151 Protective Services - Allied	76,500.00	74,521.29	1,978.71
0.00	246.10	(246.10)	5155 Golf Cart Maintenance	0.00	1,568.24	(1,568.24)
1,350.00	203.28	1,146.72	5210 Janitorial Supplies	8,100.00	5,423.44	2,676.56
2,275.00	2,275.00	0.00	5211 Janitorial Service - Contract	13,650.00	12,650.00	1,000.00
2,000.00	1,850.00	150.00	6150 Pool Maintenance - Contract	12,000.00	11,100.00	900.00
2,500.00	829.00	1,671.00	6151 Pool Repair - Non Contract	15,000.00	8,444.79	6,555.21
250.00	836.47	(586.47)	6155 Courts & Playground	1,500.00	6,242.99	(4,742.99)
750.00	130.00	620.00	6160 Exercise Equipment & Repair	4,500.00	2,408.23	2,091.77
\$ 53,830.00	\$ 84,669.45	\$ (30,839.45)	Total Clubhouse Expense	\$ 322,980.00	\$ 331,076.35	\$ (8,096.35)

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CURRENT PERIOD			Account Description	YEAR-TO-DATE		
Budget	Actual	Variance		Budget	Actual	Variance
Utilities						
\$ 1,936.00	\$ (13.45)	\$ 1,949.45	7001 Electricity	\$ 11,616.00	\$ 10,021.02	\$ 1,594.98
3,047.00	3,520.97	(473.97)	7002 Electricity (Clubhouse)	18,282.00	20,746.72	(2,464.72)
7,652.00	7,486.95	165.05	7003 Electricity (Street Lights)	45,912.00	44,431.01	1,480.99
1,288.00	387.08	900.92	7015 Water/Sewer	7,728.00	5,405.56	2,322.44
387.00	126.68	260.32	7018 Gas - Clubhouse	2,322.00	2,510.76	(188.76)
1,125.00	1,213.28	(88.28)	7020 Telephone/Cable/Internet	6,750.00	7,240.67	(490.67)
3,075.00	2,670.00	405.00	7023 Off Duty Sheriff	18,450.00	17,410.00	1,040.00
\$ 18,510.00	\$ 15,391.51	\$ 3,118.49	Total Utilities	\$ 111,060.00	\$ 107,765.74	\$ 3,294.26
Oakthorn - Village 11						
\$ 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	249.68	(13.68)	8170 Electric - Street Lights	1,416.00	1,474.54	(58.54)
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
\$ 752.00	\$ 570.68	\$ 181.32	Total Oakthorn	\$ 4,512.00	\$ 3,400.54	\$ 1,111.46
Pinewood - Village 12						
\$ 25.00	\$ 25.00	\$ 0.00	8206 Management/Bookkeeping	\$ 150.00	\$ 150.00	\$ 0.00
361.00	0.00	361.00	8250 Road/Sidewalk Maint	2,166.00	0.00	2,166.00
1,450.00	1,353.57	96.43	8270 Electric - Street Lights	8,700.00	7,960.03	739.97
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
\$ 3,598.00	\$ 2,840.57	\$ 757.43	Total Pinewood	\$ 21,588.00	\$ 16,882.03	\$ 4,705.97

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Royal Oak - Village 15						
\$ 25.00	\$ 25.00	\$ 0.00	8306 Management/Bookkeeping	\$ 150.00	\$ 150.00	\$ 0.00
210.00	0.00	210.00	8350 Road/Sidewalk Maint	1,260.00	0.00	1,260.00
736.00	721.35	14.65	8370 Electric - Street Lights	4,416.00	4,266.65	149.35
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
\$ 1,973.00	\$ 1,498.35	\$ 474.65	Total Royal Oak	\$ 11,838.00	\$ 8,928.65	\$ 2,909.35
Ashwood - Village 13						
\$ 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	454.57	(20.57)	8470 Electric - Street Lights	2,604.00	2,689.21	(85.21)
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
\$ 1,037.00	\$ 815.57	\$ 221.43	Total Ashwood	\$ 6,222.00	\$ 4,855.21	\$ 1,366.79
Briarwood - Village 16						
\$ 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	1,030.73	163.27	8570 Electric - Street Lights	7,164.00	6,052.98	1,111.02
123.00	0.00	123.00	8580 Contingency	738.00	0.00	738.00
870.00	870.00	0.00	8590 Reserves	5,220.00	5,220.00	0.00
\$ 2,412.00	\$ 1,925.73	\$ 486.27	Total Briarwood	\$ 14,472.00	\$ 11,422.98	\$ 3,049.02
Master Reserves						
\$ 17,307.00	\$ 17,307.00	\$ 0.00	9300 Reserves	\$ 103,842.00	\$ 103,842.00	\$ 0.00
0.00	281.88	(281.88)	9399 Reserve Interest	0.00	1,594.29	(1,594.29)
\$ 17,307.00	\$ 17,588.88	\$ (281.88)	Total Master Reserves	\$ 103,842.00	\$ 105,436.29	\$ (1,594.29)
\$ 170,308.00	\$ 188,932.62	\$ (18,624.62)	Total Expenses	\$ 1,021,848.00	\$ 1,014,557.70	\$ 7,290.30
\$ 0.00	\$ (17,154.76)	\$ (17,154.76)	Retained Revenue	\$ 0.00	\$ 21,879.78	\$ 21,879.78