

Live Oak Preserve Association, Inc.

BALANCE SHEET

As of October 31, 2017

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
ASSETS		
\$ 0.00	1101 - Operating MM - Pilot Bank(Qtrly)	\$ 58,111.63
0.00	1107 - Operating MM - HomeBanc(Qtrly)	208,409.26
0.00	1108 - Operating MM - HomeBanc(Qtrly)	51,512.05
4.79	1109 - Operating MM - Regions Bank	109,248.89
5.04	1110 - Operating MM - US AmeriBank	29,689.12
(4,784.87)	1111 - Operating - Bank of the Ozarks	110,309.58
0.00	1112 - Operating - Regions Bank	2,437.43
2.02	1113 - Operating ICS - Bank of the Ozarks	6,828.62
<u>1,315.42</u>	1114 - Operating - Bank of the Ozarks Petty Cas	<u>2,332.95</u>
\$ (3,457.60)	TOTAL OPERATING	\$ 578,879.53
\$ 21,125.13	1211 - Reserves - Bank of the Ozarks	\$ 250,076.27
<u>161.82</u>	1212 - Reserves ICS - Bank of the Ozarks	<u>544,532.99</u>
\$ 21,286.95	TOTAL RESERVES	\$ 794,609.26
\$ (16,386.10)	1300 - Accounts Receivable	\$ 142,106.31
7,252.93	1300.1 - AR - Previous Owner	7,341.59
(698.00)	1301 - Other Receivable	0.00
0.00	1301.1 - Accounts Receivable - Capital Contribut	3,800.00
(2,217.00)	1304 - Allowance for Bad Debt	(115,140.88)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
0.00	1313 - Other Receivable - Superior Construction	22,891.25
(3,026.97)	1400 - Prepaid Insurance	24,215.61
211.87	1500 - Prepaid Expense	21,720.20
<u>0.00</u>	1502 - Utility Deposits	<u>21,456.00</u>
\$ (14,863.27)	TOTAL OTHER ASSETS	\$ 130,076.05
\$ 2,966.08	TOTAL ASSETS	\$ 1,503,564.84
LIABILITIES		
\$ 14,374.00	2100 - Accounts Payable	\$ 75,846.42
(12,826.53)	2200 - Prepaid Maintenance Fees	144,205.69
<u>(134.00)</u>	2200.1 - Prepaid - Previous Owner	<u>480.00</u>
\$ 1,413.47	TOTAL LIABILITIES	\$ 220,532.11
RESERVES		
\$ 17,306.75	2300 - Reserves	\$ 523,070.27
296.00	2302 - Reserves - Oakthorn	20,720.00
1,462.00	2303 - Reserves - Pinewood	102,340.00
752.00	2304 - Reserves - Royal Oak	52,640.00
336.00	2305 - Reserves - Ashwood	23,520.00
870.00	2306 - Reserves - Briarwood	50,460.00
<u>264.20</u>	2399 - Reserve - Interest	<u>21,858.99</u>
\$ 21,286.95	TOTAL RESERVES	\$ 794,609.26
EQUITY		
\$ (4,166.67)	2400 - Retained Rev./Prior Years	\$ 272,583.92
0.00	2402 - Capital Contribution	139,118.00
<u>(15,567.67)</u>	Retained Revenue/Current	<u>76,721.55</u>
\$ (19,734.34)	TOTAL EQUITY	\$ 488,423.47
\$ 2,966.08	TOTAL LIABILITY / EQUITY	\$ 1,503,564.84

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of October 31, 2017

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Revenue						
\$ 155,446.08	\$ 155,800.00	\$ 353.92	3100 Maintenance Assessments	\$ 1,554,460.80	\$ 1,558,000.00	\$ 3,539.20
752.00	752.00	0.00	3101 Oakthorn Maint Fees	7,520.00	7,520.00	0.00
3,598.00	3,598.00	0.00	3102 Pinewood Maint Fees	35,980.00	35,980.00	0.00
1,973.00	1,973.00	0.00	3103 Royal Oak Maint Fees	19,730.00	19,730.00	0.00
1,037.00	1,037.00	0.00	3104 Ashwood Fees	10,370.00	10,370.00	0.00
2,412.00	2,412.00	0.00	3104.1 Briarwood Fees	24,120.00	24,120.00	0.00
175.00	37.67	(137.33)	3400 Interest Income - Operating	1,750.00	1,365.89	(384.11)
1,000.00	122.75	(877.25)	3401 Late Fees/Delinquent Interest	10,000.00	6,648.37	(3,351.63)
0.00	264.20	264.20	3450 Interest Income - Reserve	0.00	2,335.12	2,335.12
1,750.00	2,650.34	900.34	3900 Other Income	17,500.00	24,573.74	7,073.74
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	911.00	911.00
4,166.67	4,166.67	0.00	3990 Retained Revenue Rollover	41,666.70	41,666.70	0.00
<u>\$ 172,309.75</u>	<u>\$ 172,813.63</u>	<u>\$ 503.88</u>	Total Revenue	<u>\$ 1,723,097.50</u>	<u>\$ 1,738,220.82</u>	<u>\$ 15,123.32</u>
Expenses						
Payroll Expenses						
\$ 11,440.00	\$ 11,556.57	\$ (116.57)	5120 Club House Staff	\$ 114,400.00	\$ 114,691.75	\$ (291.75)
<u>\$ 11,440.00</u>	<u>\$ 11,556.57</u>	<u>\$ (116.57)</u>	Total Payroll Expenses	<u>\$ 114,400.00</u>	<u>\$ 114,691.75</u>	<u>\$ (291.75)</u>
Administrative Expenses						
\$ 12,570.00	\$ 12,450.00	\$ 120.00	4006 Management/Bookkeeping	\$ 125,700.00	\$ 122,820.00	\$ 2,880.00
4,500.00	3,399.72	1,100.28	4012 Office Expenses/Misc. Admin	45,000.00	38,742.62	6,257.38
2,640.00	14,188.04	(11,548.04)	4015 Bad Debt	26,400.00	(15,836.79)	42,236.79
5,000.00	7,559.31	(2,559.31)	4020 Legal Fees	50,000.00	26,407.77	23,592.23
0.00	0.00	0.00	4023 Professional Fees	0.00	1,118.44	(1,118.44)
400.00	0.00	400.00	4025 CPA/Audit	4,000.00	4,850.00	(850.00)
36.00	0.00	36.00	4030 License/Fees/Taxes	360.00	211.25	148.75
100.00	0.00	100.00	4045 Newsletter/Notices/Mailings	1,000.00	0.00	1,000.00
100.00	0.00	100.00	4047 Social Committee	1,000.00	0.00	1,000.00
100.00	0.00	100.00	4060 Website Services	1,000.00	1,063.00	(63.00)
<u>\$ 25,446.00</u>	<u>\$ 37,597.07</u>	<u>\$ (12,151.07)</u>	Total Administrative Expenses	<u>\$ 254,460.00</u>	<u>\$ 179,376.29</u>	<u>\$ 75,083.71</u>

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of October 31, 2017

CURRENT PERIOD			Account Description	YEAR-TO-DATE			
Budget	Actual	Variance		Budget	Actual	Variance	
Insurance Expenses							
\$ 1,053.00	\$ 2,084.12	\$ (1,031.12)	4090	Property Insurance - 7/01/18	\$ 10,530.00	\$ 14,350.97	\$ (3,820.97)
1,619.00	0.00	1,619.00	4091	General Liability - 7/01/18	16,190.00	10,592.28	5,597.72
1,059.00	526.01	532.99	4092	Umbrella - 7/01/18	10,590.00	8,153.02	2,436.98
489.00	352.42	136.58	4093	D & O & Crime - 7/01/18	4,890.00	3,508.18	1,381.82
62.00	64.42	(2.42)	4095	Workman Comp - 7/01/18	620.00	612.66	7.34
<u>\$ 4,282.00</u>	<u>\$ 3,026.97</u>	<u>\$ 1,255.03</u>	Total Insurance Expenses		<u>\$ 42,820.00</u>	<u>\$ 37,217.11</u>	<u>\$ 5,602.89</u>
Grounds Maintenance							
\$ 0.00	\$ 0.00	\$ 0.00	6000	Compliance Enforcement/Lawn Delinquent	\$ 0.00	\$ 70.00	\$ (70.00)
1,750.00	1,410.00	340.00	6100	General Grounds Maintenance Non Contract	17,500.00	23,590.00	(6,090.00)
28,648.00	29,287.50	(639.50)	6110	Landscape Contract	286,480.00	288,200.00	(1,720.00)
500.00	0.00	500.00	6111	Irrigation Maintenance Non Contract	5,000.00	30,928.90	(25,928.90)
375.00	2,081.47	(1,706.47)	6120	Rubbish Removal	3,750.00	6,396.11	(2,646.11)
3,000.00	0.00	3,000.00	6200	Holiday Lights/Decorations	30,000.00	9,956.25	20,043.75
0.00	1,453.06	(1,453.06)	6900	Contingency	0.00	1,815.79	(1,815.79)
<u>\$ 34,273.00</u>	<u>\$ 34,232.03</u>	<u>\$ 40.97</u>	Total Grounds Maintenance		<u>\$ 342,730.00</u>	<u>\$ 360,957.05</u>	<u>\$ (18,227.05)</u>
Clubhouse Expenses							
\$ 3,750.00	\$ 642.14	\$ 3,107.86	5000	Building Maintenance (Inc Guardhouse)	\$ 37,500.00	\$ 39,190.11	\$ (1,690.11)
250.00	0.00	250.00	5002	Signage	2,500.00	0.00	2,500.00
5,000.00	10,304.90	(5,304.90)	5006	Gate Maintenance/Repair & Cameras	50,000.00	68,570.70	(18,570.70)
50.00	0.00	50.00	5010	Fire Suppression	500.00	0.00	500.00
75.00	95.00	(20.00)	5025	Pest Control	750.00	725.00	25.00
5,750.00	9,838.25	(4,088.25)	5130	Lifestyle Events	57,500.00	72,679.11	(15,179.11)
12,500.00	9,520.21	2,979.79	5150	Gate Equipment/Monitoring - Envera	125,000.00	137,095.42	(12,095.42)
13,300.00	13,339.85	(39.85)	5151	Protective Services - Allied	133,000.00	124,768.39	8,231.61
0.00	0.00	0.00	5155	Golf Cart Maintenance	0.00	811.00	(811.00)
1,350.00	0.00	1,350.00	5210	Janitorial Supplies	13,500.00	12,506.94	993.06
2,250.00	2,075.00	175.00	5211	Janitorial Service - Contract	22,500.00	22,550.00	(50.00)
2,000.00	1,850.00	150.00	6150	Pool Maintenance - Contract	20,000.00	18,500.00	1,500.00
3,250.00	6,675.00	(3,425.00)	6151	Pool Repair - Non Contract	32,500.00	26,882.66	5,617.34
450.00	0.00	450.00	6155	Courts & Playground	4,500.00	698.21	3,801.79
1,250.00	685.32	564.68	6160	Exercise Equipment & Repair	12,500.00	5,971.61	6,528.39
<u>\$ 51,225.00</u>	<u>\$ 55,025.67</u>	<u>\$ (3,800.67)</u>	Total Clubhouse Expense		<u>\$ 512,250.00</u>	<u>\$ 530,949.15</u>	<u>\$ (18,699.15)</u>

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Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Utilities						
\$ 2,224.00	\$ 1,867.07	\$ 356.93	7001 Electricity	\$ 22,240.00	\$ 18,546.39	\$ 3,693.61
3,905.00	3,801.39	103.61	7002 Electricity (Clubhouse)	39,050.00	31,060.14	7,989.86
6,795.00	8,006.41	(1,211.41)	7003 Electricity (Street Lights)	67,950.00	74,683.09	(6,733.09)
1,126.00	1,251.90	(125.90)	7015 Water/Sewer	11,260.00	12,804.41	(1,544.41)
369.00	393.17	(24.17)	7018 Gas - Clubhouse	3,690.00	3,689.69	0.31
1,229.00	1,186.63	42.37	7020 Telephone/Cable/Internet	12,290.00	10,945.03	1,344.97
2,917.00	2,950.00	(33.00)	7023 Off Duty Sheriff	29,170.00	29,848.95	(678.95)
<u>\$ 18,565.00</u>	<u>\$ 19,456.57</u>	<u>\$ (891.57)</u>	Total Utilities	<u>\$ 185,650.00</u>	<u>\$ 181,577.70</u>	<u>\$ 4,072.30</u>
Oakthorn - Village 11						
\$ 25.00	\$ 25.00	\$ 0.00	8106 Management/Bookkeeping	\$ 250.00	\$ 250.00	\$ 0.00
45.00	0.00	45.00	8150 Road/Sidewalk Maint	450.00	0.00	450.00
236.00	265.32	(29.32)	8170 Electric - Street Lights	2,360.00	2,469.97	(109.97)
150.00	0.00	150.00	8180 Contingency	1,500.00	0.00	1,500.00
296.00	296.00	0.00	8190 Reserves	2,960.00	2,960.00	0.00
<u>\$ 752.00</u>	<u>\$ 586.32</u>	<u>\$ 165.68</u>	Total Oakthorn	<u>\$ 7,520.00</u>	<u>\$ 5,679.97</u>	<u>\$ 1,840.03</u>
Pinewood - Village 12						
\$ 25.00	\$ 25.00	\$ 0.00	8206 Management/Bookkeeping	\$ 250.00	\$ 1,090.00	\$ (840.00)
0.00	0.00	0.00	8212 Office Expenses/Admin	0.00	50.00	(50.00)
361.00	0.00	361.00	8250 Road/Sidewalk Maint	3,610.00	0.00	3,610.00
1,450.00	1,448.38	1.62	8270 Electric - Street Lights	14,500.00	13,490.94	1,009.06
300.00	665.00	(365.00)	8280 Contingency	3,000.00	665.00	2,335.00
1,462.00	1,462.00	0.00	8290 Reserves	14,620.00	14,620.00	0.00
<u>\$ 3,598.00</u>	<u>\$ 3,600.38</u>	<u>\$ (2.38)</u>	Total Pinewood	<u>\$ 35,980.00</u>	<u>\$ 29,915.94</u>	<u>\$ 6,064.06</u>
Royal Oak - Village 15						
\$ 25.00	\$ 25.00	\$ 0.00	8306 Management/Bookkeeping	\$ 250.00	\$ 1,090.00	\$ (840.00)
210.00	0.00	210.00	8350 Road/Sidewalk Maint	2,100.00	0.00	2,100.00
736.00	774.94	(38.94)	8370 Electric - Street Lights	7,360.00	7,222.63	137.37
250.00	0.00	250.00	8380 Contingency	2,500.00	0.00	2,500.00
752.00	752.00	0.00	8390 Reserves	7,520.00	7,520.00	0.00
<u>\$ 1,973.00</u>	<u>\$ 1,551.94</u>	<u>\$ 421.06</u>	Total Royal Oak	<u>\$ 19,730.00</u>	<u>\$ 15,832.63</u>	<u>\$ 3,897.37</u>

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Ashwood - Village 13						
\$ 25.00	\$ 25.00	\$ 0.00	8406 Management/Bookkeeping	\$ 250.00	\$ 250.00	\$ 0.00
167.00	0.00	167.00	8450 Road/Sidewalk Maint	1,670.00	0.00	1,670.00
434.00	488.29	(54.29)	8470 Electric - Street Lights	4,340.00	4,547.90	(207.90)
75.00	665.00	(590.00)	8480 Contingency	750.00	665.00	85.00
336.00	336.00	0.00	8490 Reserves	3,360.00	3,360.00	0.00
<u>\$ 1,037.00</u>	<u>\$ 1,514.29</u>	<u>\$ (477.29)</u>	Total Ashwood	<u>\$ 10,370.00</u>	<u>\$ 8,822.90</u>	<u>\$ 1,547.10</u>
Briarwood - Village 16						
\$ 25.00	\$ 25.00	\$ 0.00	8506 Management/Bookkeeping	\$ 250.00	\$ 250.00	\$ 0.00
200.00	0.00	200.00	8550 Road/Sidewalk Maint	2,000.00	0.00	2,000.00
1,194.00	1,102.54	91.46	8570 Electric - Street Lights	11,940.00	10,261.16	1,678.84
123.00	665.00	(542.00)	8580 Contingency	1,230.00	1,865.00	(635.00)
870.00	870.00	0.00	8590 Reserves	8,700.00	8,700.00	0.00
<u>\$ 2,412.00</u>	<u>\$ 2,662.54</u>	<u>\$ (250.54)</u>	Total Briarwood	<u>\$ 24,120.00</u>	<u>\$ 21,076.16</u>	<u>\$ 3,043.84</u>
Master Reserves						
\$ 17,306.75	\$ 17,306.75	\$ 0.00	9300 Reserves	\$ 173,067.50	\$ 173,067.50	\$ 0.00
0.00	264.20	(264.20)	9399 Reserve Interest	0.00	2,335.12	(2,335.12)
<u>\$ 17,306.75</u>	<u>\$ 17,570.95</u>	<u>\$ (264.20)</u>	Total Master Reserves	<u>\$ 173,067.50</u>	<u>\$ 175,402.62</u>	<u>\$ (2,335.12)</u>
<u>\$ 172,309.75</u>	<u>\$ 188,381.30</u>	<u>\$ (16,071.55)</u>	Total Expenses	<u>\$ 1,723,097.50</u>	<u>\$ 1,661,499.27</u>	<u>\$ 61,598.23</u>
<u>\$ 0.00</u>	<u>\$ (15,567.67)</u>	<u>\$ (15,567.67)</u>	Retained Revenue	<u>\$ 0.00</u>	<u>\$ 76,721.55</u>	<u>\$ 76,721.55</u>