

**Live Oak  
Preserve  
Association,  
Inc.**



**GREENACRE**  
PROPERTIES, INC.

***Proven Experience***

*Guiding Your Community's Future!*

**Sept 30, 2022 Financial Statements  
Management Use Only - Unaudited**

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**Live Oak Preserve Association, Inc.**  
**BALANCE SHEET**  
**As of September 30, 2022**

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
<b>ASSETS</b>		
\$ 22.12	1101 - Operating MM - Pilot Bank(Qtrly)	\$ 58,539.01
0.00	1107 - Operating MM - FirstCitizens Bank	211,767.77
0.00	1108 - Operating MM - FirstCitizens Ban (Qtrly)	52,222.68
2.40	1109 - Operating MM - Regions Bank	95,125.83
7.75	1110 - Operating MM - Valley National Bank	29,966.02
10,966.08	1111 - Operating - Bank OZK	156,216.46
0.00	1112 - Operating - Regions Bank	6,062.43
63.09	1113 - Operating ICS - Bank OZK	384,103.49
<u>(1,662.36)</u>	1114 - Operating - Bank OZK Debit Card	<u>455.95</u>
<b>\$ 9,399.08</b>	<b>TOTAL OPERATING</b>	<b>\$ 994,459.64</b>
\$ 40,743.77	1211 - Reserves - Bank OZK	\$ 128,487.41
<u>472.52</u>	1212 - Reserves ICS - Bank OZK	<u>2,874,881.37</u>
<b>\$ 41,216.29</b>	<b>TOTAL RESERVES</b>	<b>\$ 3,003,368.78</b>
\$ 5,466.87	1300 - Accounts Receivable	\$ 139,136.07
0.00	1300.1 - Accounts Receivable - PO	15,732.32
(2,036.00)	1304 - Allowance for Bad Debt	(85,399.71)
0.00	1313 - Other Receivable - Superior Construction &	22,891.25
(6,529.65)	1400 - Prepaid Insurance	110,418.63
1,973.15	1500 - Prepaid Expense	14,199.59
<u>0.00</u>	1502 - Utility Deposits	<u>28,174.00</u>
<b>\$ (1,125.63)</b>	<b>TOTAL OTHER ASSETS</b>	<b>\$ 245,152.15</b>
<b>\$ 49,489.74</b>	<b>TOTAL ASSETS</b>	<b>\$ 4,242,980.57</b>
<b>LIABILITIES</b>		
\$ (11,717.68)	2100 - Accounts Payable	\$ 38,220.75
(22,218.84)	2200 - Prepaid Maintenance Fees	181,285.35
<u>88.00</u>	2200.1 - Prepaid Maintenance Fees - PO	<u>1,351.00</u>
<b>\$ (33,848.52)</b>	<b>TOTAL LIABILITIES</b>	<b>\$ 220,857.10</b>
<b>RESERVES</b>		
\$ 37,020.00	2300 - Reserves	\$ 2,478,184.05
296.00	2302 - Reserves - Oakthorn	38,184.00
1,462.00	2303 - Reserves - Pinewood	188,598.00
752.00	2304 - Reserves - Royal Oak	97,008.00
336.00	2305 - Reserves - Ashwood	43,344.00
870.00	2306 - Reserves - Briarwood	101,790.00
<u>480.29</u>	2399 - Reserve - Interest	<u>56,260.73</u>
<b>\$ 41,216.29</b>	<b>TOTAL RESERVES</b>	<b>\$ 3,003,368.78</b>
<b>EQUITY</b>		
\$ 0.00	2400 - Fund Balance / Prior Years	\$ 538,831.57
0.00	2402 - Capital Contribution	195,568.00
<u>42,121.97</u>	Fund Balance / Current	<u>284,355.12</u>
<b>\$ 42,121.97</b>	<b>TOTAL EQUITY</b>	<b>\$ 1,018,754.69</b>
<b>\$ 49,489.74</b>	<b>TOTAL LIABILITY / EQUITY</b>	<b>\$ 4,242,980.57</b>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of September 30, 2022**

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>Revenue</b>						
\$ 198,750.00	\$ 198,750.00	\$ 0.00	3100 Maintenance Assessments	\$ 1,788,750.00	\$ 1,788,750.00	\$ 0.00
(1,800.00)	(2,010.50)	(210.50)	3100.1 Uncollected Assessments	(16,200.00)	(10,045.57)	6,154.43
816.00	816.00	0.00	3101 Oakthorn Maint Fees	7,344.00	7,344.00	0.00
3,762.00	3,762.00	0.00	3102 Pinewood Maint Fees	33,858.00	33,858.00	0.00
2,146.00	2,146.00	0.00	3103 Royal Oak Maint Fees	19,314.00	19,314.00	0.00
1,053.00	1,053.00	0.00	3104 Ashwood Fees	9,477.00	9,477.00	0.00
2,680.00	2,680.00	0.00	3104.1 Briarwood Fees	24,120.00	24,120.00	0.00
0.00	1,750.00	1,750.00	3105 Capital Contributions	0.00	18,750.00	18,750.00
0.00	102.58	102.58	3400 Interest Income - Operating	0.00	744.16	744.16
0.00	3,753.60	3,753.60	3401 Late Fees/Delinquent Interest	0.00	27,730.34	27,730.34
0.00	480.29	480.29	3450 Interest Income - Reserve	0.00	4,151.20	4,151.20
0.00	3,732.40	3,732.40	3900 Other Income	0.00	18,946.98	18,946.98
0.00	750.00	750.00	3910 Legal Recovery	0.00	1,500.00	1,500.00
<b>\$ 207,407.00</b>	<b>\$ 217,765.37</b>	<b>\$ 10,358.37</b>	<b>Total Revenue</b>	<b>\$ 1,866,663.00</b>	<b>\$ 1,944,640.11</b>	<b>\$ 77,977.11</b>
<b>Expenses</b>						
<b>Payroll Expenses</b>						
\$ 14,583.33	\$ 12,461.95	\$ 2,121.38	5120 Club House Staff	\$ 131,249.97	\$ 95,142.99	\$ 36,106.98
<b>\$ 14,583.33</b>	<b>\$ 12,461.95</b>	<b>\$ 2,121.38</b>	<b>Total Payroll Expenses</b>	<b>\$ 131,249.97</b>	<b>\$ 95,142.99</b>	<b>\$ 36,106.98</b>
<b>Administrative Expenses</b>						
\$ 13,212.00	\$ 13,212.00	\$ 0.00	4006 Management/Bookkeeping	\$ 118,908.00	\$ 118,908.00	\$ 0.00
3,750.00	375.00	3,375.00	4012 Office Expenses/Misc. Admin	33,750.00	39,911.55	(6,161.55)
3,750.00	8,064.50	(4,314.50)	4020 Legal Fees	33,750.00	33,040.25	709.75
0.00	24.00	(24.00)	4021 Homeowner Insufficient Funds Fees	0.00	160.00	(160.00)
0.00	(24.00)	24.00	4021.1 Homeowner NSF Fee Recovery	0.00	(160.00)	160.00
450.00	0.00	450.00	4025 CPA/Audit	4,050.00	5,395.00	(1,345.00)
41.00	0.00	41.00	4030 License/Fees/Taxes	369.00	486.25	(117.25)
100.00	0.00	100.00	4060 Website Services	900.00	1,288.00	(388.00)
1,908.00	0.00	1,908.00	4076 Professional Fees	17,172.00	17,342.50	(170.50)
<b>\$ 23,211.00</b>	<b>\$ 21,651.50</b>	<b>\$ 1,559.50</b>	<b>Total Administrative Expenses</b>	<b>\$ 208,899.00</b>	<b>\$ 216,371.55</b>	<b>\$ (7,472.55)</b>
<b>Insurance Expenses</b>						
\$ 6,442.00	\$ 6,373.48	\$ 68.52	4090 GL & Property Insurance - 7/01/23	\$ 57,978.00	\$ 55,929.27	\$ 2,048.73
6,513.00	5,367.07	1,145.93	4092 Umbrella - 7/01/23	58,617.00	43,903.61	14,713.39
453.00	488.25	(35.25)	4093 D & O & Crime - 7/01/23	4,077.00	4,032.77	44.23
54.00	49.91	4.09	4095 Workman Comp - 7/01/23	486.00	457.75	28.25
150.00	0.00	150.00	4100 Insurance Loan Interest Exp	1,350.00	0.00	1,350.00
<b>\$ 13,612.00</b>	<b>\$ 12,278.71</b>	<b>\$ 1,333.29</b>	<b>Total Insurance Expenses</b>	<b>\$ 122,508.00</b>	<b>\$ 104,323.40</b>	<b>\$ 18,184.60</b>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of September 30, 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	\$ 1,125.00	\$ 0.00	\$ 1,125.00	
1,750.00	0.00	1,750.00	6100 General Grounds Maintenance Non Contract	15,750.00	6,255.00	9,495.00	
28,648.00	28,289.43	358.57	6110 Landscape Contract	257,832.00	254,604.87	3,227.13	
1,000.00	0.00	1,000.00	6111 Irrigation Maintenance Non Contract	9,000.00	8,882.24	117.76	
650.00	505.00	145.00	6120 Rubbish Removal	5,850.00	2,905.00	2,945.00	
2,250.00	0.00	2,250.00	6200 Holiday Lights/Decorations	20,250.00	0.00	20,250.00	
2,234.58	0.00	2,234.58	6900 Contingency	20,111.22	539.15	19,572.07	
<b>\$ 36,657.58</b>	<b>\$ 28,794.43</b>	<b>\$ 7,863.15</b>	<b>Total Grounds Maintenance</b>	<b>\$ 329,918.22</b>	<b>\$ 273,186.26</b>	<b>\$ 56,731.96</b>	
<b>Clubhouse Expenses</b>							
\$ 5,750.00	\$ 6,338.51	\$ (588.51)	5000 Building Maintenance (Inc Guardhouse)	\$ 51,750.00	\$ 49,653.21	\$ 2,096.79	
375.00	0.00	375.00	5002 Signage	3,375.00	3,978.98	(603.98)	
2,000.00	540.00	1,460.00	5006 Gate Maintenance/Repair & Cameras	18,000.00	36,133.04	(18,133.04)	
0.00	(4,118.06)	4,118.06	5006.1 Gate Damage Repairs	0.00	(38,249.06)	38,249.06	
50.00	0.00	50.00	5010 Fire Suppression	450.00	0.00	450.00	
125.00	50.00	75.00	5025 Pest Control	1,125.00	880.00	245.00	
14,730.75	14,885.00	(154.25)	5100 Courtesy Officers	132,576.75	108,821.65	23,755.10	
2,000.00	0.00	2,000.00	5130 Lifestyle Events	18,000.00	3,248.49	14,751.51	
14,583.33	12,226.44	2,356.89	5150 Gate Equipment/Monitoring - Envera	131,249.97	128,483.39	2,766.58	
600.00	427.08	172.92	5155 Golf Cart Maintenance	5,400.00	4,270.65	1,129.35	
500.00	1,382.26	(882.26)	5210 Janitorial Supplies	4,500.00	5,482.95	(982.95)	
2,375.00	3,750.00	(1,375.00)	5211 Janitorial Service - Contract	21,375.00	25,255.00	(3,880.00)	
2,000.00	2,220.00	(220.00)	6150 Pool Maintenance - Contract	18,000.00	19,980.00	(1,980.00)	
3,000.00	0.00	3,000.00	6151 Pool Repair - Non Contract	27,000.00	26,844.26	155.74	
375.00	0.00	375.00	6155 Courts & Playground	3,375.00	10,995.71	(7,620.71)	
1,250.00	130.00	1,120.00	6160 Exercise Equipment & Repair	11,250.00	1,716.55	9,533.45	
<b>\$ 49,714.08</b>	<b>\$ 37,831.23</b>	<b>\$ 11,882.85</b>	<b>Total Clubhouse Expense</b>	<b>\$ 447,426.72</b>	<b>\$ 387,494.82</b>	<b>\$ 59,931.90</b>	
<b>Utilities</b>							
\$ 2,382.00	\$ 1,461.93	\$ 920.07	7001 Electricity	\$ 21,438.00	\$ 18,224.31	\$ 3,213.69	
3,800.00	3,606.48	193.52	7002 Electricity (Clubhouse)	34,200.00	31,289.97	2,910.03	
8,195.00	7,374.91	820.09	7003 Electricity (Street Lights)	73,755.00	79,914.83	(6,159.83)	
2,000.00	319.27	1,680.73	7015 Water/Sewer	18,000.00	3,390.05	14,609.95	
450.00	328.05	121.95	7018 Gas - Clubhouse	4,050.00	4,613.34	(563.34)	
1,325.00	1,189.87	135.13	7020 Telephone/Cable/Internet	11,925.00	10,838.04	1,086.96	
4,000.00	3,110.00	890.00	7023 Off Duty Sheriff	36,000.00	21,470.00	14,530.00	
<b>\$ 22,152.00</b>	<b>\$ 17,390.51</b>	<b>\$ 4,761.49</b>	<b>Total Utilities</b>	<b>\$ 199,368.00</b>	<b>\$ 169,740.54</b>	<b>\$ 29,627.46</b>	

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of September 30, 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	\$ 225.00	\$ 225.00	\$ 0.00	
250.00	0.00	250.00	8160 Holiday Lightings	2,250.00	0.00	2,250.00	
245.00	255.35	(10.35)	8170 Electric - Street Lights	2,205.00	2,771.77	(566.77)	
296.00	296.00	0.00	8190 Reserves	2,664.00	2,664.00	0.00	
<b>\$ 816.00</b>	<b>\$ 576.35</b>	<b>\$ 239.65</b>	<b>Total Oakthorn</b>	<b>\$ 7,344.00</b>	<b>\$ 5,660.77</b>	<b>\$ 1,683.23</b>	
<b>Pinewood - Village 12</b>							
\$ 25.00	\$ 25.00	\$ 0.00	8206 Management/Bookkeeping	\$ 225.00	\$ 225.00	\$ 0.00	
375.00	0.00	375.00	8250 Road/Sidewalk Maint	3,375.00	0.00	3,375.00	
250.00	0.00	250.00	8260 Holiday Lightings	2,250.00	0.00	2,250.00	
1,452.00	1,381.85	70.15	8270 Electric - Street Lights	13,068.00	14,950.21	(1,882.21)	
198.00	0.00	198.00	8280 Contingency	1,782.00	0.00	1,782.00	
1,462.00	1,462.00	0.00	8290 Reserves	13,158.00	13,158.00	0.00	
<b>\$ 3,762.00</b>	<b>\$ 2,868.85</b>	<b>\$ 893.15</b>	<b>Total Pinewood</b>	<b>\$ 33,858.00</b>	<b>\$ 28,333.21</b>	<b>\$ 5,524.79</b>	
<b>Royal Oak - Village 15</b>							
\$ 25.00	\$ 25.00	\$ 0.00	8306 Management/Bookkeeping	\$ 225.00	\$ 225.00	\$ 0.00	
171.00	0.00	171.00	8350 Road/Sidewalk Maint	1,539.00	0.00	1,539.00	
250.00	0.00	250.00	8360 Holiday Lightings	2,250.00	0.00	2,250.00	
800.00	741.51	58.49	8370 Electric - Street Lights	7,200.00	8,000.45	(800.45)	
148.00	0.00	148.00	8380 Contingency	1,332.00	0.00	1,332.00	
752.00	752.00	0.00	8390 Reserves	6,768.00	6,768.00	0.00	
<b>\$ 2,146.00</b>	<b>\$ 1,518.51</b>	<b>\$ 627.49</b>	<b>Total Royal Oak</b>	<b>\$ 19,314.00</b>	<b>\$ 14,993.45</b>	<b>\$ 4,320.55</b>	
<b>Ashwood - Village 13</b>							
\$ 25.00	\$ 25.00	\$ 0.00	8406 Management/Bookkeeping	\$ 225.00	\$ 225.00	\$ 0.00	
250.00	0.00	250.00	8460 Holiday Lightings	2,250.00	0.00	2,250.00	
442.00	465.69	(23.69)	8470 Electric - Street Lights	3,978.00	5,013.19	(1,035.19)	
336.00	336.00	0.00	8490 Reserves	3,024.00	3,024.00	0.00	
<b>\$ 1,053.00</b>	<b>\$ 826.69</b>	<b>\$ 226.31</b>	<b>Total Ashwood</b>	<b>\$ 9,477.00</b>	<b>\$ 8,262.19</b>	<b>\$ 1,214.81</b>	

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of September 30, 2022**

CURRENT PERIOD			Account Description	YEAR-TO-DATE		
Budget	Actual	Variance		Budget	Actual	Variance
<b>Briarwood - Village 16</b>						
\$ 25.00	\$ 25.00	\$ 0.00	8506 Management/Bookkeeping	\$ 225.00	\$ 225.00	\$ 0.00
125.00	0.00	125.00	8550 Road/Sidewalk Maint	1,125.00	0.00	1,125.00
250.00	0.00	250.00	8560 Holiday Lightings	2,250.00	0.00	2,250.00
1,142.00	1,049.38	92.62	8570 Electric - Street Lights	10,278.00	11,389.61	(1,111.61)
268.00	0.00	268.00	8580 Contingency	2,412.00	0.00	2,412.00
870.00	870.00	0.00	8590 Reserves	7,830.00	7,830.00	0.00
<b>\$ 2,680.00</b>	<b>\$ 1,944.38</b>	<b>\$ 735.62</b>	<b>Total Briarwood</b>	<b>\$ 24,120.00</b>	<b>\$ 19,444.61</b>	<b>\$ 4,675.39</b>
<b>Master Reserves</b>						
\$ 37,020.00	\$ 37,020.00	\$ 0.00	9300 Reserves	\$ 333,180.00	\$ 333,180.00	\$ 0.00
0.00	480.29	(480.29)	9399 Reserve Interest	0.00	4,151.20	(4,151.20)
<b>\$ 37,020.00</b>	<b>\$ 37,500.29</b>	<b>\$ (480.29)</b>	<b>Total Master Reserves</b>	<b>\$ 333,180.00</b>	<b>\$ 337,331.20</b>	<b>\$ (4,151.20)</b>
<b>\$ 207,406.99</b>	<b>\$ 175,643.40</b>	<b>\$ 31,763.59</b>	<b>Total Expenses</b>	<b>\$ 1,866,662.91</b>	<b>\$ 1,660,284.99</b>	<b>\$ 206,377.92</b>
<b>\$ 0.01</b>	<b>\$ 42,121.97</b>	<b>\$ 42,121.96</b>	<b>Excess /(Deficit) Revenues Over Expenses</b>	<b>\$ 0.09</b>	<b>\$ 284,355.12</b>	<b>\$ 284,355.03</b>