

Live Oak Preserve Association, Inc.
BALANCE SHEET
As of August 31, 2016

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
ASSETS		
22.87	1101 - Operating MM - Pilot Bank(Qtrly)	108,004.96
0.00	1107 - Operating MM - HomeBanc(Qtrly)	207,112.74
0.00	1108 - Operating MM - HomeBanc(Qtrly)	51,287.71
8.61	1109 - Operating MM - Regions Bank	191,076.92
16.86	1110 - Operating MM - US AmeriBank	79,631.69
14,755.22	1111 - Operating - C1 Bank	83,437.02
(656.77)	1112 - Operating - Regions Bank	1,999.69
<u>2.02</u>	1113 - Operating ICS - C1 Bank	<u>6,800.87</u>
<u>14,148.81</u>	TOTAL OPERATING	<u>729,351.60</u>
(81,200.45)	1211 - Reserves - C1 Bank	99,546.04
<u>100,110.16</u>	1212 - Reserves ICS - C1 Bank	<u>467,452.07</u>
<u>18,909.71</u>	TOTAL RESERVES	<u>566,998.11</u>
(6,316.62)	1300 - Accounts Receivable	221,811.24
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
12,353.29	1304 - Allowance for Bad Debt	(194,606.30)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
0.00	1313 - Other Receivable - Superior Constru	23,391.25
(5,300.76)	1400 - Prepaid Insurance	40,956.39
26,604.23	1500 - Prepaid Expense	39,589.32
<u>0.00</u>	1502 - Utility Deposits	<u>15,400.00</u>
<u>27,340.14</u>	TOTAL OTHER ASSETS	<u>152,027.87</u>
<u>60,398.66</u>	TOTAL ASSETS	<u>1,448,377.58</u>
LIABILITIES		
34,922.30	2100 - Accounts Payable	77,880.90
<u>(6,354.00)</u>	2200 - Prepaid Maintenance Fees	<u>164,911.67</u>
<u>28,568.30</u>	TOTAL LIABILITIES	<u>242,792.57</u>
RESERVES		
15,000.00	2300 - Reserves	350,585.70
296.00	2302 - Reserves - Oakthorn	16,576.00
1,462.00	2303 - Reserves - Pinewood	81,872.00
752.00	2304 - Reserves - Royal Oak	42,112.00
336.00	2305 - Reserves - Ashwood	18,816.00
870.00	2306 - Reserves - Briarwood	38,280.00
<u>193.71</u>	2399 - Reserve - Interest	<u>18,756.41</u>
<u>18,909.71</u>	TOTAL RESERVES	<u>566,998.11</u>

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CURRENT PERIOD	DESCRIPTION	YEAR -TO-DATE
EQUITY		
(7,638.25)	2400 - Retained Rev./Prior Years	860,919.87
0.00	2402 - Capital Contribution	139,118.00
<u>20,558.90</u>	Retained Revenue/Current	<u>(361,450.97)</u>
<u>12,920.65</u>	TOTAL EQUITY	<u>638,586.90</u>
<u>60,398.66</u>	TOTAL LIABILITY/EQUITY	<u>1,448,377.58</u>

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of August 31, 2016

CURRENT PERIOD			YEAR-TO-DATE				
Budget	Actual	Variance	Account Description	Budget	Actual	Variance	
Revenue							
\$ 139,920.00	\$ 139,900.00	\$ (20.00)	3100 Maintenance Assessments	\$ 1,119,360.00	\$ 1,119,200.00	(160.00)	
752.00	752.00	0.00	3101 Oakthorn Maint Fees	6,016.00	6,016.00	0.00	
3,598.00	3,598.00	0.00	3102 Pinewood Maint Fees	28,784.00	28,784.00	0.00	
1,973.00	1,973.00	0.00	3103 Royal Oak Maint Fees	15,784.00	15,784.00	0.00	
1,037.00	1,037.00	0.00	3104 Ashwood Fees	8,296.00	8,296.00	0.00	
2,412.00	2,412.00	0.00	3104.1 Briarwood Fees	19,296.00	19,296.00	0.00	
175.00	76.47	(98.53)	3400 Interest Income - Operating	1,400.00	1,823.39	423.39	
1,000.00	2,320.36	1,320.36	3401 Late Fees/Delinquent Interest	8,000.00	11,956.54	3,956.54	
0.00	193.71	193.71	3450 Interest Income - Reserve	0.00	1,277.34	1,277.34	
1,250.00	6,939.04	5,689.04	3900 Other Income	10,000.00	23,683.98	13,683.98	
0.00	1,000.00	1,000.00	3902 Violations	0.00	5,000.00	5,000.00	
0.00	0.00	0.00	3905 Delinquent Lawn	0.00	490.00	490.00	
0.00	750.00	750.00	3910 Legal Recovery	0.00	11,888.16	11,888.16	
7,638.25	7,638.25	0.00	3990 Retained Revenue Rollover	61,106.00	61,106.00	0.00	
<u>159,755.25</u>	<u>168,589.83</u>	<u>8,834.58</u>	Total Revenue	<u>1,278,042.00</u>	<u>1,314,601.41</u>	<u>36,559.41</u>	
Expenses							
Payroll Expenses							
\$ 11,440.00	\$ 12,212.33	\$ (772.33)	5120 Club House Staff	\$ 91,520.00	\$ 90,994.40	525.60	
<u>11,440.00</u>	<u>12,212.33</u>	<u>(772.33)</u>	Total Pavroll Expenses	<u>91,520.00</u>	<u>90,994.40</u>	<u>525.60</u>	
Administrative Expenses							
\$ 10,066.25	\$ 12,204.05	\$ (2,137.80)	4006 Management/Bookkeeping	\$ 80,530.00	\$ 97,632.40	(17,102.40)	
3,750.00	2,204.63	1,545.37	4012 Office Expenses/Misc. Admin	30,000.00	39,542.56	(9,542.56)	
2,640.00	(6,401.54)	9,041.54	4015 Bad Debt	21,120.00	6,437.19	14,682.81	
0.00	0.00	0.00	4016 Bank Service Charges	0.00	30.00	(30.00)	
3,750.00	2,870.00	880.00	4020 Legal/Professional Fees	30,000.00	87,746.28	(57,746.28)	
375.00	0.00	375.00	4025 CPA/Audit	3,000.00	4,800.00	(1,800.00)	
36.00	0.00	36.00	4030 License/Fees/Taxes	288.00	61.25	226.75	
200.00	0.00	200.00	4045 Newsletter/Notices/Mailings	1,600.00	0.00	1,600.00	
200.00	0.00	200.00	4047 Social Committee	1,600.00	192.74	1,407.26	
75.00	0.00	75.00	4060 Website Services	600.00	1,176.50	(576.50)	
<u>21,092.25</u>	<u>10,877.14</u>	<u>10,215.11</u>	Total Administrative Expenses	<u>168,738.00</u>	<u>237,618.92</u>	<u>(68,880.92)</u>	

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of August 31, 2016

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Insurance Expenses						
\$ 1,156.00	\$ 1,002.41	\$ 153.59	4090 Property Insurance - 07/01/17	\$ 9,248.00	\$ 8,740.13	507.87
4,122.00	1,542.29	2,579.71	4091 General Liability - 07/01/17	32,976.00	12,419.39	20,556.61
1,911.00	1,008.17	902.83	4092 Umbrella - 07/01/17	15,288.00	7,993.32	7,294.68
200.00	349.75	(149.75)	4093 D & O - 07/01/17	1,600.00	2,865.98	(1,265.98)
61.00	59.17	1.83	4095 Workman Comp - 07/01/17	488.00	471.36	16.64
122.00	0.00	122.00	4096 Commercial Crime -	976.00	710.02	265.98
<u>7,572.00</u>	<u>3,961.79</u>	<u>3,610.21</u>	Total Insurance Expenses	<u>60,576.00</u>	<u>33,200.20</u>	<u>27,375.80</u>
Grounds Maintenance						
\$ 2,250.00	\$ (210.25)	\$ 2,460.25	6100 General Grounds Maintenance	\$ 18,000.00	\$ 11,505.50	6,494.50
0.00	125.00	(125.00)	6105 Lawn Delinquent	0.00	615.00	(615.00)
24,280.00	29,802.50	(5,522.50)	6110 Landscape Contract	194,240.00	229,180.00	(34,940.00)
375.00	0.00	375.00	6111 Irrigation Maintenance Non Co	3,000.00	4,515.25	(1,515.25)
300.00	1,035.47	(735.47)	6120 Rubbish Removal	2,400.00	3,225.52	(825.52)
2,083.00	0.00	2,083.00	6200 Holiday Lights/Decorations	16,664.00	0.00	16,664.00
0.00	0.00	0.00	6900 Contingency	0.00	158,549.59	(158,549.59)
<u>29,288.00</u>	<u>30,752.72</u>	<u>(1,464.72)</u>	Total Grounds Maintenance	<u>234,304.00</u>	<u>407,590.86</u>	<u>(173,286.86)</u>
Clubhouse Expenses						
\$ 3,250.00	\$ 5,600.29	\$ (2,350.29)	5000 Building Maintenance (Inc Guar	\$ 26,000.00	\$ 37,222.78	(11,222.78)
250.00	0.00	250.00	5002 Signage	2,000.00	439.05	1,560.95
5,000.00	7,030.60	(2,030.60)	5006 Gate Maintenance/Repair & Ca	40,000.00	109,863.94	(69,863.94)
50.00	0.00	50.00	5010 Fire Suppression	400.00	0.00	400.00
75.00	10.00	65.00	5025 Pest Control	600.00	540.00	60.00
5,000.00	6,139.93	(1,139.93)	5130 Lifestyle Events	40,000.00	46,464.40	(6,464.40)
11,764.00	11,763.97	0.03	5150 Gate Equipment/Monitoring - E	94,112.00	99,690.80	(5,578.80)
13,300.00	12,855.79	444.21	5151 Alert Protective Services - Enve	106,400.00	104,837.24	1,562.76
1,250.00	303.99	946.01	5210 Janitorial Supplies	10,000.00	10,167.73	(167.73)
1,750.00	2,275.00	(525.00)	5211 Janitorial Service - Contract	14,000.00	17,292.00	(3,292.00)
1,500.00	1,850.00	(350.00)	6150 Pool Maintenance - Contract	12,000.00	14,800.00	(2,800.00)
3,000.00	890.00	2,110.00	6151 Pool Repair - Non Contract	24,000.00	29,069.00	(5,069.00)
375.00	0.00	375.00	6155 Courts & Playground	3,000.00	4,050.00	(1,050.00)
1,250.00	0.00	1,250.00	6160 Exercise Equipment & Repair	10,000.00	5,364.89	4,635.11
<u>47,814.00</u>	<u>48,719.57</u>	<u>(905.57)</u>	Total Clubhouse Expense	<u>382,512.00</u>	<u>479,801.83</u>	<u>(97,289.83)</u>

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Budget	Actual	Variance	Account Description	Budget	Actual	Variance	
UTILITIES							
\$ 2,143.00	\$ 1,813.32	329.68	7001 Electricity	\$ 17,144.00	\$ 17,459.80	(315.80)	
3,863.00	4,141.03	(278.03)	7002 Electricity (Clubhouse)	30,904.00	29,947.15	956.85	
6,797.00	6,204.45	592.55	7003 Electricity (Street Lights)	54,376.00	52,528.38	1,847.62	
1,080.00	1,947.48	(867.48)	7015 Water/Sewer	8,640.00	8,922.69	(282.69)	
300.00	216.10	83.90	7018 Gas - Clubhouse	2,400.00	2,900.75	(500.75)	
1,178.00	1,092.94	85.06	7020 Telephone/Cable/Internet	9,424.00	8,792.86	631.14	
2,416.00	3,790.00	(1,374.00)	7023 Off Duty Sheriff	19,328.00	23,005.00	(3,677.00)	
<u>17,777.00</u>	<u>19,205.32</u>	<u>(1,428.32)</u>	Total Utilities	<u>142,216.00</u>	<u>143,556.63</u>	<u>(1,340.63)</u>	
OAKTHORN - VILLAGE 11							
\$ 25.00	\$ 25.00	0.00	8106 Management/Bookkeeping	\$ 200.00	\$ 200.00	0.00	
45.00	0.00	45.00	8150 Road/Sidewalk Maint	360.00	0.00	360.00	
236.00	210.09	25.91	8170 Electric - Street Lights	1,888.00	1,789.23	98.77	
150.00	0.00	150.00	8180 Contingency	1,200.00	0.00	1,200.00	
296.00	296.00	0.00	8190 Reserves	2,368.00	2,368.00	0.00	
<u>752.00</u>	<u>531.09</u>	<u>220.91</u>	Total Oakthorn	<u>6,016.00</u>	<u>4,357.23</u>	<u>1,658.77</u>	
PINEWOOD - VILLAGE 12							
\$ 25.00	\$ 25.00	0.00	8206 Management/Bookkeeping	\$ 200.00	\$ 200.00	0.00	
361.00	0.00	361.00	8250 Road/Sidewalk Maint	2,888.00	0.00	2,888.00	
1,450.00	1,160.55	289.45	8270 Electric - Street Lights	11,600.00	9,861.50	1,738.50	
300.00	0.00	300.00	8280 Contingency	2,400.00	0.00	2,400.00	
1,462.00	1,462.00	0.00	8290 Reserves	11,696.00	11,696.00	0.00	
<u>3,598.00</u>	<u>2,647.55</u>	<u>950.45</u>	Total Pinewood	<u>28,784.00</u>	<u>21,757.50</u>	<u>7,026.50</u>	
ROYAL OAK - VILLAGE 15							
\$ 25.00	\$ 25.00	0.00	8306 Management/Bookkeeping	\$ 200.00	\$ 200.00	0.00	
210.00	0.00	210.00	8350 Road/Sidewalk Maint	1,680.00	0.00	1,680.00	
736.00	625.52	110.48	8370 Electric - Street Lights	5,888.00	5,299.63	588.37	
250.00	0.00	250.00	8380 Contingency	2,000.00	0.00	2,000.00	
752.00	752.00	0.00	8390 Reserves	6,016.00	6,016.00	0.00	
<u>1,973.00</u>	<u>1,402.52</u>	<u>570.48</u>	Total Royal Oak	<u>15,784.00</u>	<u>11,515.63</u>	<u>4,268.37</u>	

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ASHWOOD - VILLAGE 13						
\$ 25.00	\$ 25.00	0.00	8406 Management/Bookkeeping	\$ 200.00	\$ 200.00	0.00
167.00	0.00	167.00	8450 Road/Sidewalk Maint	1,336.00	0.00	1,336.00
434.00	393.54	40.46	8470 Electric - Street Lights	3,472.00	3,329.97	142.03
75.00	0.00	75.00	8480 Contingency	600.00	0.00	600.00
336.00	336.00	0.00	8490 Reserves	2,688.00	2,688.00	0.00
<u>1,037.00</u>	<u>754.54</u>	<u>282.46</u>	Total Ashwood	<u>8,296.00</u>	<u>6,217.97</u>	<u>2,078.03</u>
BRIARWOOD - VILLAGE 16						
\$ 25.00	\$ 25.00	0.00	8506 Management/Bookkeeping	\$ 200.00	\$ 200.00	0.00
200.00	0.00	200.00	8550 Road/Sidewalk Maint	1,600.00	0.00	1,600.00
1,194.00	877.65	316.35	8570 Electric - Street Lights	9,552.00	7,474.62	2,077.38
123.00	0.00	123.00	8580 Contingency	984.00	3,213.00	(2,229.00)
870.00	870.00	0.00	8590 Reserves	6,960.00	6,960.00	0.00
<u>2,412.00</u>	<u>1,772.65</u>	<u>639.35</u>	Total Briarwood	<u>19,296.00</u>	<u>17,847.62</u>	<u>1,448.38</u>
MASTER RESERVES						
\$ 15,000.00	\$ 15,000.00	0.00	9300 Reserves	\$ 120,000.00	\$ 220,000.00	(100,000.00)
0.00	193.71	(193.71)	9399 Reserve Interest	0.00	1,277.34	(1,277.34)
<u>15,000.00</u>	<u>15,193.71</u>	<u>(193.71)</u>	Total Master Reserves	<u>120,000.00</u>	<u>221,277.34</u>	<u>(101,277.34)</u>
<u>159,755.25</u>	<u>148,030.93</u>	<u>11,724.32</u>	Total Expenses	<u>1,278,042.00</u>	<u>1,676,052.38</u>	<u>(398,010.38)</u>
<u>0.00</u>	<u>20,558.90</u>	<u>20,558.90</u>	Retained Revenue	<u>0.00</u>	<u>(361,450.97)</u>	<u>(361,450.97)</u>