

**Live Oak Preserve Association, Inc.**  
**BALANCE SHEET**  
**As of August 31, 2017**

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
<b>ASSETS</b>		
0.00	1101 - Operating MM - Pilot Bank(Qtrly)	58,089.66
0.00	1107 - Operating MM - HomeBanc(Qtrly)	208,147.30
0.00	1108 - Operating MM - HomeBanc(Qtrly)	51,466.76
0.00	1109 - Operating MM - Regions Bank	109,235.12
4.79	1110 - Operating MM - US AmeriBank	29,689.20
(7,529.63)	1111 - Operating - Bank of the Ozarks	113,566.31
0.00	1112 - Operating - Regions Bank	2,437.43
2.02	1113 - Operating ICS - Bank of the Ozarks	6,824.64
<u>(452.88)</u>	1114 - Operating - Bank of the Ozarks Petty	<u>2,089.78</u>
<u><b>(7,975.70)</b></u>	<b>TOTAL OPERATING</b>	<u><b>581,546.20</b></u>
6,275.58	1211 - Reserves - Bank of the Ozarks	207,842.37
<u>161.73</u>	1212 - Reserves ICS - Bank of the Ozarks	<u>544,214.61</u>
<u><b>6,437.31</b></u>	<b>TOTAL RESERVES</b>	<u><b>752,056.98</b></u>
1,096.67	1300 - Accounts Receivable	165,311.87
(98.00)	1300.1 - AR - Previous Owner	0.00
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
3,551.50	1304 - Allowance for Bad Debt	(124,626.02)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
0.00	1313 - Other Receivable - Superior Constru	22,891.25
(3,026.97)	1400 - Prepaid Insurance	30,269.55
8,834.34	1500 - Prepaid Expense	22,630.20
(799.00)	1502 - Utility Deposits	<u>21,456.00</u>
<u><b>9,558.54</b></u>	<b>TOTAL OTHER ASSETS</b>	<u><b>143,418.82</b></u>
<u><b>8,020.15</b></u>	<b>TOTAL ASSETS</b>	<u><b>1,477,022.00</b></u>
<b>LIABILITIES</b>		
8,215.59	2100 - Accounts Payable	63,041.52
(18,298.38)	2200 - Prepaid Maintenance Fees	165,553.06
(49.00)	2200.1 - Prepaid - Previous Owner	<u>1,016.00</u>
<u><b>(10,131.79)</b></u>	<b>TOTAL LIABILITIES</b>	<u><b>229,610.58</b></u>
<b>RESERVES</b>		
2,474.75	2300 - Reserves	488,456.77
296.00	2302 - Reserves - Oakthorn	20,128.00
1,462.00	2303 - Reserves - Pinewood	99,416.00
752.00	2304 - Reserves - Royal Oak	51,136.00
336.00	2305 - Reserves - Ashwood	22,848.00
870.00	2306 - Reserves - Briarwood	48,720.00
<u>246.56</u>	2399 - Reserve - Interest	<u>21,352.21</u>
<u><b>6,437.31</b></u>	<b>TOTAL RESERVES</b>	<u><b>752,056.98</b></u>
<b>EQUITY</b>		
(4,166.67)	2400 - Retained Rev./Prior Years	280,917.26
0.00	2402 - Capital Contribution	139,118.00
<u>15,881.30</u>	Retained Revenue/Current	<u>75,319.18</u>
<u><b>11,714.63</b></u>	<b>TOTAL EQUITY</b>	<u><b>495,354.44</b></u>
<u><b>8,020.15</b></u>	<b>TOTAL LIABILITY/EQUITY</b>	<u><b>1,477,022.00</b></u>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of August 31, 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	\$ 1,243,568.64	\$ 1,246,400.00	2,831.36
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	34.24	(140.76)	3400 Interest Income - Operating	1,400.00	956.02	(443.98)
1,000.00	1,299.72	299.72	3401 Late Fees/Delinquent Interest	8,000.00	6,525.62	(1,474.38)
0.00	246.56	246.56	3450 Interest Income - Reserve	0.00	1,828.34	1,828.34
1,750.00	4,248.18	2,498.18	3900 Other Income	14,000.00	20,451.00	6,451.00
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	33,333.36	33,333.36	0.00
<u>172,309.75</u>	<u>175,567.37</u>	<u>3,257.62</u>	<b>Total Revenue</b>	<u>1,378,478.00</u>	<u>1,393,581.34</u>	<u>15,103.34</u>
<b>Expenses</b>						
<b>Payroll Expenses</b>						
\$ 11,440.00	\$ 10,776.30	\$ 663.70	5120 Club House Staff	\$ 91,520.00	\$ 91,470.47	49.53
<u>11,440.00</u>	<u>10,776.30</u>	<u>663.70</u>	<b>Total Payroll Expenses</b>	<u>91,520.00</u>	<u>91,470.47</u>	<u>49.53</u>
<b>Administrative Expenses</b>						
\$ 12,570.00	\$ 12,450.00	\$ 120.00	4006 Management/Bookkeeping	\$ 100,560.00	\$ 97,920.00	2,640.00
4,500.00	3,230.02	1,269.98	4012 Office Expenses/Misc. Admin	36,000.00	32,040.88	3,959.12
2,640.00	(3,551.50)	6,191.50	4015 Bad Debt	21,120.00	(18,322.69)	39,442.69
5,000.00	1,742.50	3,257.50	4020 Legal Fees	40,000.00	16,728.96	23,271.04
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	3,200.00	4,850.00	(1,650.00)
36.00	0.00	36.00	4030 License/Fees/Taxes	288.00	61.25	226.75
100.00	0.00	100.00	4045 Newsletter/Notices/Mailings	800.00	0.00	800.00
100.00	0.00	100.00	4047 Social Committee	800.00	0.00	800.00
100.00	0.00	100.00	4060 Website Services	800.00	835.00	(35.00)
<u>25,446.00</u>	<u>13,871.02</u>	<u>11,574.98</u>	<b>Total Administrative Expenses</b>	<u>203,568.00</u>	<u>135,113.40</u>	<u>68,454.60</u>

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

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>Insurance Expenses</b>						
\$ 1,053.00	\$ 2,084.12	\$ (1,031.12)	4090 Property Insurance - 7/01/18	\$ 8,424.00	\$ 10,182.73	(1,758.73)
1,619.00	0.00	1,619.00	4091 General Liability - 7/01/18	12,952.00	10,592.28	2,359.72
1,059.00	526.01	532.99	4092 Umbrella - 7/01/18	8,472.00	7,101.00	1,371.00
489.00	352.42	136.58	4093 D & O & Crime - 7/01/18	3,912.00	2,803.34	1,108.66
62.00	64.42	(2.42)	4095 Workman Comp - 7/01/18	496.00	483.82	12.18
<u>4,282.00</u>	<u>3,026.97</u>	<u>1,255.03</u>	<b>Total Insurance Expenses</b>	<u>34,256.00</u>	<u>31,163.17</u>	<u>3,092.83</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	14,000.00	22,180.00	(8,180.00)
28,648.00	28,647.50	0.50	6110 Landscape Contract	229,184.00	230,265.00	(1,081.00)
500.00	175.00	325.00	6111 Irrigation Maintenance Non Co	4,000.00	24,743.90	(20,743.90)
375.00	456.47	(81.47)	6120 Rubbish Removal	3,000.00	3,663.17	(663.17)
3,000.00	0.00	3,000.00	6200 Holiday Lights/Decorations	24,000.00	0.00	24,000.00
0.00	0.00	0.00	6900 Contingency	0.00	362.73	(362.73)
<u>34,273.00</u>	<u>29,278.97</u>	<u>4,994.03</u>	<b>Total Grounds Maintenance</b>	<u>274,184.00</u>	<u>281,284.80</u>	<u>(7,100.80)</u>
<b>Clubhouse Expenses</b>						
\$ 3,750.00	\$ 1,508.37	\$ 2,241.63	5000 Building Maintenance (Inc Guar	\$ 30,000.00	\$ 35,813.51	(5,813.51)
250.00	0.00	250.00	5002 Signage	2,000.00	0.00	2,000.00
5,000.00	12,079.55	(7,079.55)	5006 Gate Maintenance/Repair & Ca	40,000.00	55,660.80	(15,660.80)
50.00	0.00	50.00	5010 Fire Suppression	400.00	0.00	400.00
75.00	95.00	(20.00)	5025 Pest Control	600.00	580.00	20.00
5,750.00	7,748.99	(1,998.99)	5130 Lifestyle Events	46,000.00	56,702.74	(10,702.74)
12,500.00	17,060.49	(4,560.49)	5150 Gate Equipment/Monitoring - E	100,000.00	112,445.57	(12,445.57)
13,300.00	12,785.95	514.05	5151 Alert Protective Services - Enve	106,400.00	101,106.33	5,293.67
0.00	555.00	(555.00)	5155 Golf Cart Maintenance	0.00	555.00	(555.00)
1,350.00	381.88	968.12	5210 Janitorial Supplies	10,800.00	10,226.81	573.19
2,250.00	2,275.00	(25.00)	5211 Janitorial Service - Contract	18,000.00	18,200.00	(200.00)
2,000.00	1,850.00	150.00	6150 Pool Maintenance - Contract	16,000.00	14,800.00	1,200.00
3,250.00	669.00	2,581.00	6151 Pool Repair - Non Contract	26,000.00	18,994.66	7,005.34
450.00	0.00	450.00	6155 Courts & Playground	3,600.00	698.21	2,901.79
1,250.00	162.10	1,087.90	6160 Exercise Equipment & Repair	10,000.00	4,842.92	5,157.08
<u>51,225.00</u>	<u>57,171.33</u>	<u>(5,946.33)</u>	<b>Total Clubhouse Expense</b>	<u>409,800.00</u>	<u>430,626.55</u>	<u>(20,826.55)</u>

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

CURRENT PERIOD			Account Description	YEAR-TO-DATE		
Budget	Actual	Variance		Budget	Actual	Variance
<b>UTILITIES</b>						
\$ 2,224.00	\$ 1,768.12	455.88	7001 Electricity	\$ 17,792.00	\$ 15,035.35	2,756.65
3,905.00	3,993.81	(88.81)	7002 Electricity (Clubhouse)	31,240.00	23,664.74	7,575.26
6,795.00	8,188.96	(1,393.96)	7003 Electricity (Street Lights)	54,360.00	59,431.89	(5,071.89)
1,126.00	1,471.16	(345.16)	7015 Water/Sewer	9,008.00	10,002.74	(994.74)
369.00	340.37	28.63	7018 Gas - Clubhouse	2,952.00	3,007.68	(55.68)
1,229.00	1,142.30	86.70	7020 Telephone/Cable/Internet	9,832.00	8,735.83	1,096.17
2,917.00	3,090.00	(173.00)	7023 Off Duty Sheriff	23,336.00	24,615.00	(1,279.00)
<u>18,565.00</u>	<u>19,994.72</u>	<u>(1,429.72)</u>	<b>Total Utilities</b>	<u>148,520.00</u>	<u>144,493.23</u>	<u>4,026.77</u>
<b>OAKTHORN - VILLAGE 11</b>						
\$ 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	271.39	(35.39)	8170 Electric - Street Lights	1,888.00	1,964.59	(76.59)
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>592.39</u>	<u>159.61</u>	<b>Total Oakthorn</b>	<u>6,016.00</u>	<u>4,532.59</u>	<u>1,483.41</u>
<b>PINEWOOD - VILLAGE 12</b>						
\$ 25.00	\$ 25.00	0.00	8206 Management/Bookkeeping	\$ 200.00	\$ 1,040.00	(840.00)
361.00	0.00	361.00	8250 Road/Sidewalk Maint	2,888.00	0.00	2,888.00
1,450.00	1,481.50	(31.50)	8270 Electric - Street Lights	11,600.00	10,731.72	868.28
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>2,968.50</u>	<u>629.50</u>	<b>Total Pinewood</b>	<u>28,784.00</u>	<u>23,467.72</u>	<u>5,316.28</u>
<b>ROYAL OAK - VILLAGE 15</b>						
\$ 25.00	\$ 25.00	0.00	8306 Management/Bookkeeping	\$ 200.00	\$ 1,040.00	(840.00)
210.00	0.00	210.00	8350 Road/Sidewalk Maint	1,680.00	0.00	1,680.00
736.00	792.46	(56.46)	8370 Electric - Street Lights	5,888.00	5,745.65	142.35
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>1,569.46</u>	<u>403.54</u>	<b>Total Royal Oak</b>	<u>15,784.00</u>	<u>12,801.65</u>	<u>2,982.35</u>

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**INCOME STATEMENT**  
**As of August 31, 2017**

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	\$ 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	499.40	(65.40)	8470 Electric - Street Lights	3,472.00	3,617.16	(145.16)
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>860.40</u>	<u>176.60</u>	<b>Total Ashwood</b>	<u>8,296.00</u>	<u>6,505.16</u>	<u>1,790.84</u>
<b>BRIARWOOD - VILLAGE 16</b>						
\$ 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	1,127.70	66.30	8570 Electric - Street Lights	9,552.00	8,161.08	1,390.92
123.00	0.00	123.00	8580 Contingency	984.00	1,200.00	(216.00)
870.00	870.00	0.00	8590 Reserves	6,960.00	6,960.00	0.00
<u>2,412.00</u>	<u>2,022.70</u>	<u>389.30</u>	<b>Total Briarwood</b>	<u>19,296.00</u>	<u>16,521.08</u>	<u>2,774.92</u>
<b>MASTER RESERVES</b>						
\$ 17,306.75	\$ 17,306.75	0.00	9300 Reserves	\$ 138,454.00	\$ 138,454.00	0.00
0.00	246.56	(246.56)	9399 Reserve Interest	0.00	1,828.34	(1,828.34)
<u>17,306.75</u>	<u>17,553.31</u>	<u>(246.56)</u>	<b>Total Master Reserves</b>	<u>138,454.00</u>	<u>140,282.34</u>	<u>(1,828.34)</u>
<u>172,309.75</u>	<u>159,686.07</u>	<u>12,623.68</u>	<b>Total Expenses</b>	<u>1,378,478.00</u>	<u>1,318,262.16</u>	<u>60,215.84</u>
<u>0.00</u>	<u>15,881.30</u>	<u>15,881.30</u>	<b>Retained Revenue</b>	<u>0.00</u>	<u>75,319.18</u>	<u>75,319.18</u>