

Live Oak Preserve Association, Inc.
BALANCE SHEET
As of February 28, 2017

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
ASSETS		
0.00	1101 - Operating MM - Pilot Bank(Qtrly)	58,046.47
0.00	1107 - Operating MM - HomeBanc(Qtrly)	207,630.13
0.00	1108 - Operating MM - HomeBanc(Qtrly)	51,377.29
(1,492.99)	1109 - Operating MM - Regions Bank	181,622.95
3.41	1110 - Operating MM - US AmeriBank	29,664.28
(6,046.07)	1111 - Operating - Bank of the Ozarks	53,526.80
698.37	1112 - Operating - Regions Bank	3,042.00
1.82	1113 - Operating ICS - Bank of the Ozarks	6,812.65
<u>(6,835.46)</u>	TOTAL OPERATING	<u>591,722.57</u>
21,099.26	1211 - Reserves - Bank of the Ozarks	216,830.67
125.70	1212 - Reserves ICS - Bank of the Ozarks	468,264.01
<u>21,224.96</u>	TOTAL RESERVES	<u>685,094.68</u>
(10,781.39)	1300 - Accounts Receivable	195,126.04
(3,158.00)	1300.1 - AR - Previous Owner	2,034.00
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
20,520.48	1304 - Allowance for Bad Debt	(156,074.96)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
0.00	1313 - Other Receivable - Superior Constru	22,891.25
(4,184.89)	1400 - Prepaid Insurance	16,739.45
3,413.65	1500 - Prepaid Expense	16,368.46
7,900.00	1502 - Utility Deposits	23,170.00
<u>13,709.85</u>	TOTAL OTHER ASSETS	<u>125,740.21</u>
<u>28,099.35</u>	TOTAL ASSETS	<u>1,402,557.46</u>
LIABILITIES		
619.77	2100 - Accounts Payable	51,645.39
(16,416.98)	2200 - Prepaid Maintenance Fees	192,937.43
1,334.00	2200.1 - Prepaid - Previous Owner	1,337.00
<u>(14,463.21)</u>	TOTAL LIABILITIES	<u>245,919.82</u>
RESERVES		
17,306.75	2300 - Reserves	445,199.20
296.00	2302 - Reserves - Oakthorn	18,352.00
1,462.00	2303 - Reserves - Pinewood	90,644.00
752.00	2304 - Reserves - Royal Oak	46,624.00
336.00	2305 - Reserves - Ashwood	20,832.00
870.00	2306 - Reserves - Briarwood	43,500.00
202.21	2399 - Reserve - Interest	19,943.48
<u>21,224.96</u>	TOTAL RESERVES	<u>685,094.68</u>
EQUITY		
(11,304.09)	2400 - Retained Rev./Prior Years	305,917.28
0.00	2402 - Capital Contribution	139,118.00
32,641.69	Retained Revenue/Current	26,507.68
<u>21,337.60</u>	TOTAL EQUITY	<u>471,542.96</u>
<u>28,099.35</u>	TOTAL LIABILITY/EQUITY	<u>1,402,557.46</u>

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of February 28, 2017

CURRENT PERIOD			YEAR-TO-DATE				
Budget	Actual	Variance	Account Description	Budget	Actual	Variance	
Revenue							
\$ 155,446.08	\$ 155,310.00	\$ (136.08)	3100 Maintenance Assessments	\$ 310,892.16	\$ 310,718.00	(174.16)	
752.00	752.00	0.00	3101 Oakthorn Maint Fees	1,504.00	1,504.00	0.00	
3,598.00	3,598.00	0.00	3102 Pinewood Maint Fees	7,196.00	7,196.00	0.00	
1,973.00	1,973.00	0.00	3103 Royal Oak Maint Fees	3,946.00	3,946.00	0.00	
1,037.00	1,037.00	0.00	3104 Ashwood Fees	2,074.00	2,074.00	0.00	
2,412.00	2,412.00	0.00	3104.1 Briarwood Fees	4,824.00	4,824.00	0.00	
175.00	26.95	(148.05)	3400 Interest Income - Operating	350.00	60.20	(289.80)	
1,000.00	319.08	(680.92)	3401 Late Fees/Delinquent Interest	2,000.00	373.53	(1,626.47)	
0.00	202.21	202.21	3450 Interest Income - Reserve	0.00	419.61	419.61	
1,750.00	1,317.53	(432.47)	3900 Other Income	3,500.00	3,677.94	177.94	
0.00	0.00	0.00	3902 Violations	0.00	2,000.00	2,000.00	
4,166.67	695.09	(3,471.58)	3990 Retained Revenue Rollover	8,333.34	8,333.34	0.00	
<u>172,309.75</u>	<u>167,642.86</u>	<u>(4,666.89)</u>	Total Revenue	<u>344,619.50</u>	<u>345,126.62</u>	<u>507.12</u>	
Expenses							
Payroll Expenses							
\$ 11,440.00	\$ 9,710.90	\$ 1,729.10	5120 Club House Staff	\$ 22,880.00	\$ 19,603.33	3,276.67	
<u>11,440.00</u>	<u>9,710.90</u>	<u>1,729.10</u>	Total Pavroll Expenses	<u>22,880.00</u>	<u>19,603.33</u>	<u>3,276.67</u>	
Administrative Expenses							
\$ 12,570.00	\$ 12,450.00	\$ 120.00	4006 Managemnt/Bookkeeping	\$ 25,140.00	\$ 24,900.00	240.00	
4,500.00	6,288.54	(1,788.54)	4012 Office Expenses/Misc. Admin	9,000.00	15,683.07	(6,683.07)	
2,640.00	(5,984.82)	8,624.82	4015 Bad Debt	5,280.00	(6,839.57)	12,119.57	
5,000.00	655.50	4,344.50	4020 Legal/Professional Fees	10,000.00	3,053.00	6,947.00	
400.00	2,550.00	(2,150.00)	4025 CPA/Audit	800.00	4,850.00	(4,050.00)	
36.00	61.25	(25.25)	4030 License/Fees/Taxes	72.00	61.25	10.75	
100.00	0.00	100.00	4045 Newsletter/Notices/Mailings	200.00	0.00	200.00	
100.00	0.00	100.00	4047 Social Committee	200.00	0.00	200.00	
100.00	0.00	100.00	4060 Website Services	200.00	0.00	200.00	
<u>25,446.00</u>	<u>16,020.47</u>	<u>9,425.53</u>	Total Administrative Expenses	<u>50,892.00</u>	<u>41,707.75</u>	<u>9,184.25</u>	

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Insurance Expenses						
\$ 1,053.00	\$ 1,002.41	\$ 50.59	4090 Property Insurance - 07/01/17	\$ 2,106.00	\$ 2,004.82	101.18
1,619.00	1,765.39	(146.39)	4091 General Liability - 07/01/17	3,238.00	3,530.78	(292.78)
1,059.00	1,008.17	50.83	4092 Umbrella - 07/01/17	2,118.00	2,016.34	101.66
489.00	349.75	139.25	4093 D & O & Crime - 07/01/17	978.00	699.50	278.50
62.00	59.17	2.83	4095 Workman Comp - 07/01/17	124.00	118.34	5.66
<u>4,282.00</u>	<u>4,184.89</u>	<u>97.11</u>	Total Insurance Expenses	<u>8,564.00</u>	<u>8,369.78</u>	<u>194.22</u>
Grounds Maintenance						
\$ 0.00	\$ 0.00	\$ 0.00	6000 Compliance Enforcement/Lawn	\$ 0.00	\$ 70.00	(70.00)
1,750.00	6,950.00	(5,200.00)	6100 General Grounds Maintenance	3,500.00	6,950.00	(3,450.00)
28,648.00	28,562.50	85.50	6110 Landscape Contract	57,296.00	57,210.00	86.00
500.00	0.00	500.00	6111 Irrigation Maintenance Non Co	1,000.00	0.00	1,000.00
375.00	456.47	(81.47)	6120 Rubbish Removal	750.00	912.94	(162.94)
3,000.00	0.00	3,000.00	6200 Holiday Lights/Decorations	6,000.00	0.00	6,000.00
0.00	0.00	0.00	6900 Contingency	0.00	362.73	(362.73)
<u>34,273.00</u>	<u>35,968.97</u>	<u>(1,695.97)</u>	Total Grounds Maintenance	<u>68,546.00</u>	<u>65,505.67</u>	<u>3,040.33</u>
Clubhouse Expenses						
\$ 3,750.00	\$ 675.57	\$ 3,074.43	5000 Building Maintenance (Inc Guar	\$ 7,500.00	\$ 4,986.70	2,513.30
250.00	0.00	250.00	5002 Signage	500.00	0.00	500.00
5,000.00	(14,129.00)	19,129.00	5006 Gate Maintenance/Repair & Ca	10,000.00	16,144.00	(6,144.00)
50.00	0.00	50.00	5010 Fire Suppression	100.00	0.00	100.00
75.00	50.00	25.00	5025 Pest Control	150.00	100.00	50.00
5,750.00	6,718.26	(968.26)	5130 Lifestyle Events	11,500.00	12,333.53	(833.53)
12,500.00	18,017.41	(5,517.41)	5150 Gate Equipment/Monitoring - E	25,000.00	29,781.39	(4,781.39)
13,300.00	11,578.25	1,721.75	5151 Alert Protective Services - Enve	26,600.00	24,541.47	2,058.53
1,350.00	0.00	1,350.00	5210 Janitorial Supplies	2,700.00	1,879.51	820.49
2,250.00	2,275.00	(25.00)	5211 Janitorial Service - Contract	4,500.00	4,550.00	(50.00)
2,000.00	1,850.00	150.00	6150 Pool Maintenance - Contract	4,000.00	3,700.00	300.00
3,250.00	2,109.00	1,141.00	6151 Pool Repair - Non Contract	6,500.00	2,486.00	4,014.00
450.00	0.00	450.00	6155 Courts & Playground	900.00	0.00	900.00
1,250.00	445.31	804.69	6160 Exercise Equipment & Repair	2,500.00	1,548.15	951.85
<u>51,225.00</u>	<u>29,589.80</u>	<u>21,635.20</u>	Total Clubhouse Expense	<u>102,450.00</u>	<u>102,050.75</u>	<u>399.25</u>

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Budget	Actual	Variance	Account Description	Budget	Actual	Variance
UTILITIES						
\$ 2,224.00	\$ 1,600.00	624.00	7001 Electricity	\$ 4,448.00	\$ 3,610.37	837.63
3,905.00	1,771.72	2,133.28	7002 Electricity (Clubhouse)	7,810.00	4,327.79	3,482.21
6,795.00	7,338.08	(543.08)	7003 Electricity (Street Lights)	13,590.00	14,813.94	(1,223.94)
1,126.00	491.28	634.72	7015 Water/Sewer	2,252.00	829.43	1,422.57
369.00	315.34	53.66	7018 Gas - Clubhouse	738.00	900.25	(162.25)
1,229.00	1,069.63	159.37	7020 Telephone/Cable/Internet	2,458.00	2,156.73	301.27
2,917.00	1,830.00	1,087.00	7023 Off Duty Sheriff	5,834.00	4,545.00	1,289.00
<u>18,565.00</u>	<u>14,416.05</u>	<u>4,148.95</u>	Total Utilities	<u>37,130.00</u>	<u>31,183.51</u>	<u>5,946.49</u>
OAKTHORN - VILLAGE 11						
\$ 25.00	\$ 25.00	0.00	8106 Management/Bookkeeping	\$ 50.00	\$ 50.00	0.00
45.00	0.00	45.00	8150 Road/Sidewalk Maint	90.00	0.00	90.00
236.00	258.25	(22.25)	8170 Electric - Street Lights	472.00	490.23	(18.23)
150.00	0.00	150.00	8180 Contingency	300.00	0.00	300.00
296.00	296.00	0.00	8190 Reserves	592.00	592.00	0.00
<u>752.00</u>	<u>579.25</u>	<u>172.75</u>	Total Oakthorn	<u>1,504.00</u>	<u>1,132.23</u>	<u>371.77</u>
PINEWOOD - VILLAGE 12						
\$ 25.00	\$ 25.00	0.00	8206 Management/Bookkeeping	\$ 50.00	\$ 50.00	0.00
361.00	0.00	361.00	8250 Road/Sidewalk Maint	722.00	0.00	722.00
1,450.00	1,330.83	119.17	8270 Electric - Street Lights	2,900.00	2,658.18	241.82
300.00	0.00	300.00	8280 Contingency	600.00	0.00	600.00
1,462.00	1,462.00	0.00	8290 Reserves	2,924.00	2,924.00	0.00
<u>3,598.00</u>	<u>2,817.83</u>	<u>780.17</u>	Total Pinewood	<u>7,196.00</u>	<u>5,632.18</u>	<u>1,563.82</u>
ROYAL OAK - VILLAGE 15						
\$ 25.00	\$ 25.00	0.00	8306 Management/Bookkeeping	\$ 50.00	\$ 50.00	0.00
210.00	0.00	210.00	8350 Road/Sidewalk Maint	420.00	0.00	420.00
736.00	712.89	23.11	8370 Electric - Street Lights	1,472.00	1,423.32	48.68
250.00	0.00	250.00	8380 Contingency	500.00	0.00	500.00
752.00	752.00	0.00	8390 Reserves	1,504.00	1,504.00	0.00
<u>1,973.00</u>	<u>1,489.89</u>	<u>483.11</u>	Total Royal Oak	<u>3,946.00</u>	<u>2,977.32</u>	<u>968.68</u>

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ASHWOOD - VILLAGE 13						
\$ 25.00	\$ 25.00	0.00	8406 Management/Bookkeeping	\$ 50.00	\$ 50.00	0.00
167.00	0.00	167.00	8450 Road/Sidewalk Maint	334.00	0.00	334.00
434.00	447.65	(13.65)	8470 Electric - Street Lights	868.00	894.22	(26.22)
75.00	0.00	75.00	8480 Contingency	150.00	0.00	150.00
336.00	336.00	0.00	8490 Reserves	672.00	672.00	0.00
<u>1,037.00</u>	<u>808.65</u>	<u>228.35</u>	Total Ashwood	<u>2,074.00</u>	<u>1,616.22</u>	<u>457.78</u>
BRIARWOOD - VILLAGE 16						
\$ 25.00	\$ 25.00	0.00	8506 Management/Bookkeeping	\$ 50.00	\$ 50.00	0.00
200.00	0.00	200.00	8550 Road/Sidewalk Maint	400.00	0.00	400.00
1,194.00	1,010.51	183.49	8570 Electric - Street Lights	2,388.00	2,017.09	370.91
123.00	0.00	123.00	8580 Contingency	246.00	0.00	246.00
870.00	870.00	0.00	8590 Reserves	1,740.00	1,740.00	0.00
<u>2,412.00</u>	<u>1,905.51</u>	<u>506.49</u>	Total Briarwood	<u>4,824.00</u>	<u>3,807.09</u>	<u>1,016.91</u>
MASTER RESERVES						
\$ 17,306.75	\$ 17,306.75	0.00	9300 Reserves	\$ 34,613.50	\$ 34,613.50	0.00
0.00	202.21	(202.21)	9399 Reserve Interest	0.00	419.61	(419.61)
<u>17,306.75</u>	<u>17,508.96</u>	<u>(202.21)</u>	Total Master Reserves	<u>34,613.50</u>	<u>35,033.11</u>	<u>(419.61)</u>
<u>172,309.75</u>	<u>135,001.17</u>	<u>37,308.58</u>	Total Expenses	<u>344,619.50</u>	<u>318,618.94</u>	<u>26,000.56</u>
<u>0.00</u>	<u>32,641.69</u>	<u>32,641.69</u>	Retained Revenue	<u>0.00</u>	<u>26,507.68</u>	<u>26,507.68</u>