

Live Oak Preserve Association, Inc.
BALANCE SHEET
As of January 31, 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 |
| 8.03 | 1109 - Operating MM - Regions Bank | 183,115.94 |
| 3.78 | 1110 - Operating MM - US AmeriBank | 29,660.87 |
| 21,235.59 | 1111 - Operating - Bank of the Ozarks | 59,572.87 |
| (556.77) | 1112 - Operating - Regions Bank | 2,343.63 |
| 2.02 | 1113 - Operating ICS - Bank of the Ozarks | 6,810.83 |
| <u>20,692.65</u> | TOTAL OPERATING | <u>598,558.03</u> |
| 21,101.03 | 1211 - Reserves - Bank of the Ozarks | 195,731.41 |
| 139.12 | 1212 - Reserves ICS - Bank of the Ozarks | 468,138.31 |
| <u>21,240.15</u> | TOTAL RESERVES | <u>663,869.72</u> |
| 6,072.29 | 1300 - Accounts Receivable | 205,907.43 |
| (14,958.80) | 1300.1 - AR - Previous Owner | 5,192.00 |
| 0.00 | 1301.1 - Accounts Receivable - Capital Cont | 3,800.00 |
| 13,512.09 | 1304 - Allowance for Bad Debt | (176,595.44) |
| 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 | 20,924.34 |
| (1,237.04) | 1500 - Prepaid Expense | 12,954.81 |
| 0.00 | 1502 - Utility Deposits | 15,270.00 |
| <u>(796.35)</u> | TOTAL OTHER ASSETS | <u>112,030.36</u> |
| <u>41,136.45</u> | TOTAL ASSETS | <u>1,374,458.11</u> |
| LIABILITIES | | |
| 2,745.92 | 2100 - Accounts Payable | 51,025.62 |
| 31,097.64 | 2200 - Prepaid Maintenance Fees | 209,354.41 |
| (175.00) | 2200.1 - Prepaid - Previous Owner | 3.00 |
| <u>33,668.56</u> | TOTAL LIABILITIES | <u>260,383.03</u> |
| RESERVES | | |
| 17,306.75 | 2300 - Reserves | 427,892.45 |
| 296.00 | 2302 - Reserves - Oakthorn | 18,056.00 |
| 1,462.00 | 2303 - Reserves - Pinewood | 89,182.00 |
| 752.00 | 2304 - Reserves - Royal Oak | 45,872.00 |
| 336.00 | 2305 - Reserves - Ashwood | 20,496.00 |
| 870.00 | 2306 - Reserves - Briarwood | 42,630.00 |
| 217.40 | 2399 - Reserve - Interest | 19,741.27 |
| <u>21,240.15</u> | TOTAL RESERVES | <u>663,869.72</u> |
| EQUITY | | |
| (7,638.25) | 2400 - Retained Rev./Prior Years | 317,221.37 |
| 0.00 | 2402 - Capital Contribution | 139,118.00 |
| (6,134.01) | Retained Revenue/Current | (6,134.01) |
| <u>(13,772.26)</u> | TOTAL EQUITY | <u>450,205.36</u> |
| <u>41,136.45</u> | TOTAL LIABILITY/EQUITY | <u>1,374,458.11</u> |

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

| CURRENT PERIOD | | | YEAR-TO-DATE | | | |
|--------------------------------|-------------------|-----------------|--------------------------------------|-------------------|-------------------|-----------------|
| Budget | Actual | Variance | Account Description | Budget | Actual | Variance |
| Revenue | | | | | | |
| \$ 155,446.08 | \$ 155,408.00 | \$ (38.08) | 3100 Maintenance Assessments | \$ 155,446.08 | \$ 155,408.00 | (38.08) |
| 752.00 | 752.00 | 0.00 | 3101 Oakthorn Maint Fees | 752.00 | 752.00 | 0.00 |
| 3,598.00 | 3,598.00 | 0.00 | 3102 Pinewood Maint Fees | 3,598.00 | 3,598.00 | 0.00 |
| 1,973.00 | 1,973.00 | 0.00 | 3103 Royal Oak Maint Fees | 1,973.00 | 1,973.00 | 0.00 |
| 1,037.00 | 1,037.00 | 0.00 | 3104 Ashwood Fees | 1,037.00 | 1,037.00 | 0.00 |
| 2,412.00 | 2,412.00 | 0.00 | 3104.1 Briarwood Fees | 2,412.00 | 2,412.00 | 0.00 |
| 175.00 | 33.25 | (141.75) | 3400 Interest Income - Operating | 175.00 | 33.25 | (141.75) |
| 1,000.00 | 54.45 | (945.55) | 3401 Late Fees/Delinquent Interest | 1,000.00 | 54.45 | (945.55) |
| 0.00 | 217.40 | 217.40 | 3450 Interest Income - Reserve | 0.00 | 217.40 | 217.40 |
| 1,750.00 | 2,360.41 | 610.41 | 3900 Other Income | 1,750.00 | 2,360.41 | 610.41 |
| 0.00 | 2,000.00 | 2,000.00 | 3902 Violations | 0.00 | 2,000.00 | 2,000.00 |
| 4,166.67 | 7,638.25 | 3,471.58 | 3990 Retained Revenue Rollover | 4,166.67 | 7,638.25 | 3,471.58 |
| <u>172,309.75</u> | <u>177,483.76</u> | <u>5,174.01</u> | Total Revenue | <u>172,309.75</u> | <u>177,483.76</u> | <u>5,174.01</u> |
| Expenses | | | | | | |
| Payroll Expenses | | | | | | |
| \$ 11,440.00 | \$ 9,892.43 | \$ 1,547.57 | 5120 Club House Staff | \$ 11,440.00 | \$ 9,892.43 | 1,547.57 |
| <u>11,440.00</u> | <u>9,892.43</u> | <u>1,547.57</u> | Total Pavroll Expenses | <u>11,440.00</u> | <u>9,892.43</u> | <u>1,547.57</u> |
| Administrative Expenses | | | | | | |
| \$ 12,570.00 | \$ 12,450.00 | \$ 120.00 | 4006 Managemnt/Bookkeeping | \$ 12,570.00 | \$ 12,450.00 | 120.00 |
| 4,500.00 | 9,394.53 | (4,894.53) | 4012 Office Expenses/Misc. Admin | 4,500.00 | 9,394.53 | (4,894.53) |
| 2,640.00 | (854.75) | 3,494.75 | 4015 Bad Debt | 2,640.00 | (854.75) | 3,494.75 |
| 5,000.00 | 2,397.50 | 2,602.50 | 4020 Legal/Professional Fees | 5,000.00 | 2,397.50 | 2,602.50 |
| 400.00 | 2,300.00 | (1,900.00) | 4025 CPA/Audit | 400.00 | 2,300.00 | (1,900.00) |
| 36.00 | 0.00 | 36.00 | 4030 License/Fees/Taxes | 36.00 | 0.00 | 36.00 |
| 100.00 | 0.00 | 100.00 | 4045 Newsletter/Notices/Mailings | 100.00 | 0.00 | 100.00 |
| 100.00 | 0.00 | 100.00 | 4047 Social Committee | 100.00 | 0.00 | 100.00 |
| 100.00 | 0.00 | 100.00 | 4060 Website Services | 100.00 | 0.00 | 100.00 |
| <u>25,446.00</u> | <u>25,687.28</u> | <u>(241.28)</u> | Total Administrative Expenses | <u>25,446.00</u> | <u>25,687.28</u> | <u>(241.28)</u> |

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

| 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 | \$ 1,053.00 | \$ 1,002.41 | 50.59 | |
| 1,619.00 | 1,765.39 | (146.39) | 4091 General Liability - 07/01/17 | 1,619.00 | 1,765.39 | (146.39) | |
| 1,059.00 | 1,008.17 | 50.83 | 4092 Umbrella - 07/01/17 | 1,059.00 | 1,008.17 | 50.83 | |
| 489.00 | 349.75 | 139.25 | 4093 D & O & Crime - 07/01/17 | 489.00 | 349.75 | 139.25 | |
| 62.00 | 59.17 | 2.83 | 4095 Workman Comp - 07/01/17 | 62.00 | 59.17 | 2.83 | |
| <u>4,282.00</u> | <u>4,184.89</u> | <u>97.11</u> | Total Insurance Expenses | <u>4,282.00</u> | <u>4,184.89</u> | <u>97.11</u> | |
| Grounds Maintenance | | | | | | | |
| \$ 0.00 | \$ 70.00 | \$ (70.00) | 6000 Compliance Enforcement/Lawn | \$ 0.00 | \$ 70.00 | (70.00) | |
| 1,750.00 | 0.00 | 1,750.00 | 6100 General Grounds Maintenance | 1,750.00 | 0.00 | 1,750.00 | |
| 28,648.00 | 28,647.50 | 0.50 | 6110 Landscape Contract | 28,648.00 | 28,647.50 | 0.50 | |
| 500.00 | 0.00 | 500.00 | 6111 Irrigation Maintenance Non Co | 500.00 | 0.00 | 500.00 | |
| 375.00 | 456.47 | (81.47) | 6120 Rubbish Removal | 375.00 | 456.47 | (81.47) | |
| 3,000.00 | 0.00 | 3,000.00 | 6200 Holiday Lights/Decorations | 3,000.00 | 0.00 | 3,000.00 | |
| 0.00 | 362.73 | (362.73) | 6900 Contingency | 0.00 | 362.73 | (362.73) | |
| <u>34,273.00</u> | <u>29,536.70</u> | <u>4,736.30</u> | Total Grounds Maintenance | <u>34,273.00</u> | <u>29,536.70</u> | <u>4,736.30</u> | |
| Clubhouse Expenses | | | | | | | |
| \$ 3,750.00 | \$ 4,311.13 | \$ (561.13) | 5000 Building Maintenance (Inc Guar | \$ 3,750.00 | \$ 4,311.13 | (561.13) | |
| 250.00 | 0.00 | 250.00 | 5002 Signage | 250.00 | 0.00 | 250.00 | |
| 5,000.00 | 30,273.00 | (25,273.00) | 5006 Gate Maintenance/Repair & Ca | 5,000.00 | 30,273.00 | (25,273.00) | |
| 50.00 | 0.00 | 50.00 | 5010 Fire Suppression | 50.00 | 0.00 | 50.00 | |
| 75.00 | 50.00 | 25.00 | 5025 Pest Control | 75.00 | 50.00 | 25.00 | |
| 5,750.00 | 5,615.27 | 134.73 | 5130 Lifestyle Events | 5,750.00 | 5,615.27 | 134.73 | |
| 12,500.00 | 11,763.98 | 736.02 | 5150 Gate Equipment/Monitoring - E | 12,500.00 | 11,763.98 | 736.02 | |
| 13,300.00 | 12,963.22 | 336.78 | 5151 Alert Protective Services - Enve | 13,300.00 | 12,963.22 | 336.78 | |
| 1,350.00 | 1,879.51 | (529.51) | 5210 Janitorial Supplies | 1,350.00 | 1,879.51 | (529.51) | |
| 2,250.00 | 2,275.00 | (25.00) | 5211 Janitorial Service - Contract | 2,250.00 | 2,275.00 | (25.00) | |
| 2,000.00 | 1,850.00 | 150.00 | 6150 Pool Maintenance - Contract | 2,000.00 | 1,850.00 | 150.00 | |
| 3,250.00 | 377.00 | 2,873.00 | 6151 Pool Repair - Non Contract | 3,250.00 | 377.00 | 2,873.00 | |
| 450.00 | 0.00 | 450.00 | 6155 Courts & Playground | 450.00 | 0.00 | 450.00 | |
| 1,250.00 | 1,102.84 | 147.16 | 6160 Exercise Equipment & Repair | 1,250.00 | 1,102.84 | 147.16 | |
| <u>51,225.00</u> | <u>72,460.95</u> | <u>(21,235.95)</u> | Total Clubhouse Expense | <u>51,225.00</u> | <u>72,460.95</u> | <u>(21,235.95)</u> | |

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

| CURRENT PERIOD | | | | YEAR-TO-DATE | | | |
|-------------------------------|------------------|-----------------|----------------------------------|------------------|------------------|-----------------|--|
| Budget | Actual | Variance | Account Description | Budget | Actual | Variance | |
| UTILITIES | | | | | | | |
| \$ 2,224.00 | \$ 2,010.37 | 213.63 | 7001 Electricity | \$ 2,224.00 | \$ 2,010.37 | 213.63 | |
| 3,905.00 | 2,556.07 | 1,348.93 | 7002 Electricity (Clubhouse) | 3,905.00 | 2,556.07 | 1,348.93 | |
| 6,795.00 | 7,475.86 | (680.86) | 7003 Electricity (Street Lights) | 6,795.00 | 7,475.86 | (680.86) | |
| 1,126.00 | 338.15 | 787.85 | 7015 Water/Sewer | 1,126.00 | 338.15 | 787.85 | |
| 369.00 | 584.91 | (215.91) | 7018 Gas - Clubhouse | 369.00 | 584.91 | (215.91) | |
| 1,229.00 | 1,087.10 | 141.90 | 7020 Telephone/Cable/Internet | 1,229.00 | 1,087.10 | 141.90 | |
| 2,917.00 | 2,715.00 | 202.00 | 7023 Off Duty Sheriff | 2,917.00 | 2,715.00 | 202.00 | |
| <u>18,565.00</u> | <u>16,767.46</u> | <u>1,797.54</u> | Total Utilities | <u>18,565.00</u> | <u>16,767.46</u> | <u>1,797.54</u> | |
| OAKTHORN - VILLAGE 11 | | | | | | | |
| \$ 25.00 | \$ 25.00 | 0.00 | 8106 Management/Bookkeeping | \$ 25.00 | \$ 25.00 | 0.00 | |
| 45.00 | 0.00 | 45.00 | 8150 Road/Sidewalk Maint | 45.00 | 0.00 | 45.00 | |
| 236.00 | 231.98 | 4.02 | 8170 Electric - Street Lights | 236.00 | 231.98 | 4.02 | |
| 150.00 | 0.00 | 150.00 | 8180 Contingency | 150.00 | 0.00 | 150.00 | |
| 296.00 | 296.00 | 0.00 | 8190 Reserves | 296.00 | 296.00 | 0.00 | |
| <u>752.00</u> | <u>552.98</u> | <u>199.02</u> | Total Oakthorn | <u>752.00</u> | <u>552.98</u> | <u>199.02</u> | |
| PINEWOOD - VILLAGE 12 | | | | | | | |
| \$ 25.00 | \$ 25.00 | 0.00 | 8206 Management/Bookkeeping | \$ 25.00 | \$ 25.00 | 0.00 | |
| 361.00 | 0.00 | 361.00 | 8250 Road/Sidewalk Maint | 361.00 | 0.00 | 361.00 | |
| 1,450.00 | 1,327.35 | 122.65 | 8270 Electric - Street Lights | 1,450.00 | 1,327.35 | 122.65 | |
| 300.00 | 0.00 | 300.00 | 8280 Contingency | 300.00 | 0.00 | 300.00 | |
| 1,462.00 | 1,462.00 | 0.00 | 8290 Reserves | 1,462.00 | 1,462.00 | 0.00 | |
| <u>3,598.00</u> | <u>2,814.35</u> | <u>783.65</u> | Total Pinewood | <u>3,598.00</u> | <u>2,814.35</u> | <u>783.65</u> | |
| ROYAL OAK - VILLAGE 15 | | | | | | | |
| \$ 25.00 | \$ 25.00 | 0.00 | 8306 Management/Bookkeeping | \$ 25.00 | \$ 25.00 | 0.00 | |
| 210.00 | 0.00 | 210.00 | 8350 Road/Sidewalk Maint | 210.00 | 0.00 | 210.00 | |
| 736.00 | 710.43 | 25.57 | 8370 Electric - Street Lights | 736.00 | 710.43 | 25.57 | |
| 250.00 | 0.00 | 250.00 | 8380 Contingency | 250.00 | 0.00 | 250.00 | |
| 752.00 | 752.00 | 0.00 | 8390 Reserves | 752.00 | 752.00 | 0.00 | |
| <u>1,973.00</u> | <u>1,487.43</u> | <u>485.57</u> | Total Royal Oak | <u>1,973.00</u> | <u>1,487.43</u> | <u>485.57</u> | |

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INCOME STATEMENT
As of January 31, 2017

| 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 | \$ 25.00 | \$ 25.00 | 0.00 |
| 167.00 | 0.00 | 167.00 | 8450 Road/Sidewalk Maint | 167.00 | 0.00 | 167.00 |
| 434.00 | 446.57 | (12.57) | 8470 Electric - Street Lights | 434.00 | 446.57 | (12.57) |
| 75.00 | 0.00 | 75.00 | 8480 Contingency | 75.00 | 0.00 | 75.00 |
| 336.00 | 336.00 | 0.00 | 8490 Reserves | 336.00 | 336.00 | 0.00 |
| <u>1,037.00</u> | <u>807.57</u> | <u>229.43</u> | Total Ashwood | <u>1,037.00</u> | <u>807.57</u> | <u>229.43</u> |
| BRIARWOOD - VILLAGE 16 | | | | | | |
| \$ 25.00 | \$ 25.00 | 0.00 | 8506 Management/Bookkeeping | \$ 25.00 | \$ 25.00 | 0.00 |
| 200.00 | 0.00 | 200.00 | 8550 Road/Sidewalk Maint | 200.00 | 0.00 | 200.00 |
| 1,194.00 | 1,006.58 | 187.42 | 8570 Electric - Street Lights | 1,194.00 | 1,006.58 | 187.42 |
| 123.00 | 0.00 | 123.00 | 8580 Contingency | 123.00 | 0.00 | 123.00 |
| 870.00 | 870.00 | 0.00 | 8590 Reserves | 870.00 | 870.00 | 0.00 |
| <u>2,412.00</u> | <u>1,901.58</u> | <u>510.42</u> | Total Briarwood | <u>2,412.00</u> | <u>1,901.58</u> | <u>510.42</u> |
| MASTER RESERVES | | | | | | |
| \$ 17,306.75 | \$ 17,306.75 | 0.00 | 9300 Reserves | \$ 17,306.75 | \$ 17,306.75 | 0.00 |
| 0.00 | 217.40 | (217.40) | 9399 Reserve Interest | 0.00 | 217.40 | (217.40) |
| <u>17,306.75</u> | <u>17,524.15</u> | <u>(217.40)</u> | Total Master Reserves | <u>17,306.75</u> | <u>17,524.15</u> | <u>(217.40)</u> |
| <u>172,309.75</u> | <u>183,617.77</u> | <u>(11,308.02)</u> | Total Expenses | <u>172,309.75</u> | <u>183,617.77</u> | <u>(11,308.02)</u> |
| <u>0.00</u> | <u>(6,134.01)</u> | <u>(6,134.01)</u> | Retained Revenue | <u>0.00</u> | <u>(6,134.01)</u> | <u>(6,134.01)</u> |