

Live Oak Preserve Association, Inc.

**BALANCE SHEET
As of July 31, 2017**

| CURRENT PERIOD | DESCRIPTION | YEAR-TO-DATE |
|---------------------------|---|----------------------------|
| ASSETS | | |
| 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 |
| 4.64 | 1109 - Operating MM - Regions Bank | 109,235.12 |
| 4.52 | 1110 - Operating MM - US AmeriBank | 29,684.41 |
| 787.81 | 1111 - Operating - Bank of the Ozarks | 121,095.94 |
| 0.00 | 1112 - Operating - Regions Bank | 2,437.43 |
| 2.02 | 1113 - Operating ICS - Bank of the Ozarks | 6,822.62 |
| <u>2,277.41</u> | 1114 - Operating - Bank of the Ozarks Petty | <u>2,542.66</u> |
| <u>3,076.40</u> | TOTAL OPERATING | <u>589,521.90</u> |
| 16,076.76 | 1211 - Reserves - Bank of the Ozarks | 201,566.79 |
| <u>161.68</u> | 1212 - Reserves ICS - Bank of the Ozarks | <u>544,052.88</u> |
| <u>16,238.44</u> | TOTAL RESERVES | <u>745,619.67</u> |
| (3,354.46) | 1300 - Accounts Receivable | 164,215.20 |
| (1,304.00) | 1300.1 - AR - Previous Owner | 98.00 |
| 0.00 | 1301.1 - Accounts Receivable - Capital Cont | 3,800.00 |
| (3,192.86) | 1304 - Allowance for Bad Debt | (128,177.52) |
| 0.00 | 1312 - Accounts Receivable - Cedarwood | 1,685.97 |
| 0.00 | 1313 - Other Receivable - Superior Constru | 22,891.25 |
| 1,223.05 | 1400 - Prepaid Insurance | 33,296.52 |
| (213.40) | 1500 - Prepaid Expense | 13,795.86 |
| <u>(620.00)</u> | 1502 - Utility Deposits | <u>22,255.00</u> |
| <u>(7,461.67)</u> | TOTAL OTHER ASSETS | <u>133,860.28</u> |
| <u>11,853.17</u> | TOTAL ASSETS | <u>1,469,001.85</u> |
| LIABILITIES | | |
| (8,953.53) | 2100 - Accounts Payable | 54,825.93 |
| (2,083.44) | 2200 - Prepaid Maintenance Fees | 183,851.44 |
| <u>859.00</u> | 2200.1 - Prepaid - Previous Owner | <u>1,065.00</u> |
| <u>(10,177.97)</u> | TOTAL LIABILITIES | <u>239,742.37</u> |
| RESERVES | | |
| 12,278.82 | 2300 - Reserves | 485,982.02 |
| 296.00 | 2302 - Reserves - Oakthorn | 19,832.00 |
| 1,462.00 | 2303 - Reserves - Pinewood | 97,954.00 |
| 752.00 | 2304 - Reserves - Royal Oak | 50,384.00 |
| 336.00 | 2305 - Reserves - Ashwood | 22,512.00 |
| 870.00 | 2306 - Reserves - Briarwood | 47,850.00 |
| <u>243.62</u> | 2399 - Reserve - Interest | <u>21,105.65</u> |
| <u>16,238.44</u> | TOTAL RESERVES | <u>745,619.67</u> |
| EQUITY | | |
| (4,166.67) | 2400 - Retained Rev./Prior Years | 285,083.93 |
| 0.00 | 2402 - Capital Contribution | 139,118.00 |
| <u>9,959.37</u> | Retained Revenue/Current | <u>59,437.88</u> |
| <u>5,792.70</u> | TOTAL EQUITY | <u>483,639.81</u> |
| <u>11,853.17</u> | TOTAL LIABILITY/EQUITY | <u>1,469,001.85</u> |

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

| CURRENT PERIOD | | | YEAR-TO-DATE | | | | |
|--------------------------------|-------------------|-------------------|--------------------------------------|---------------------|---------------------|------------------|--|
| Budget | Actual | Variance | Account Description | Budget | Actual | Variance | |
| Revenue | | | | | | | |
| \$ 155,446.08 | \$ 155,800.00 | \$ 353.92 | 3100 Maintenance Assessments | \$ 1,088,122.56 | \$ 1,090,600.00 | 2,477.44 | |
| 752.00 | 752.00 | 0.00 | 3101 Oakthorn Maint Fees | 5,264.00 | 5,264.00 | 0.00 | |
| 3,598.00 | 3,598.00 | 0.00 | 3102 Pinewood Maint Fees | 25,186.00 | 25,186.00 | 0.00 | |
| 1,973.00 | 1,973.00 | 0.00 | 3103 Royal Oak Maint Fees | 13,811.00 | 13,811.00 | 0.00 | |
| 1,037.00 | 1,037.00 | 0.00 | 3104 Ashwood Fees | 7,259.00 | 7,259.00 | 0.00 | |
| 2,412.00 | 2,412.00 | 0.00 | 3104.1 Briarwood Fees | 16,884.00 | 16,884.00 | 0.00 | |
| 175.00 | 43.49 | (131.51) | 3400 Interest Income - Operating | 1,225.00 | 921.78 | (303.22) | |
| 1,000.00 | 175.00 | (825.00) | 3401 Late Fees/Delinquent Interest | 7,000.00 | 5,225.90 | (1,774.10) | |
| 0.00 | 243.62 | 243.62 | 3450 Interest Income - Reserve | 0.00 | 1,581.78 | 1,581.78 | |
| 1,750.00 | 2,583.91 | 833.91 | 3900 Other Income | 12,250.00 | 16,202.82 | 3,952.82 | |
| 0.00 | 0.00 | 0.00 | 3902 Violations | 0.00 | 5,000.00 | 5,000.00 | |
| 0.00 | 118.00 | 118.00 | 3910 Legal Recovery | 0.00 | 911.00 | 911.00 | |
| 4,166.67 | 4,166.67 | 0.00 | 3990 Retained Revenue Rollover | 29,166.69 | 29,166.69 | 0.00 | |
| <u>172,309.75</u> | <u>172,902.69</u> | <u>592.94</u> | Total Revenue | <u>1,206,168.25</u> | <u>1,218,013.97</u> | <u>11,845.72</u> | |
| Expenses | | | | | | | |
| Pavroll Expenses | | | | | | | |
| \$ 11,440.00 | \$ 12,873.25 | \$ (1,433.25) | 5120 Club House Staff | \$ 80,080.00 | \$ 80,694.17 | (614.17) | |
| <u>11,440.00</u> | <u>12,873.25</u> | <u>(1,433.25)</u> | Total Pavroll Expenses | <u>80,080.00</u> | <u>80,694.17</u> | <u>(614.17)</u> | |
| Administrative Expenses | | | | | | | |
| \$ 12,570.00 | \$ 12,450.00 | \$ 120.00 | 4006 Management/Bookkeeping | \$ 87,990.00 | \$ 85,470.00 | 2,520.00 | |
| 4,500.00 | 2,451.96 | 2,048.04 | 4012 Office Expenses/Misc. Admin | 31,500.00 | 28,810.86 | 2,689.14 | |
| 2,640.00 | 4,586.86 | (1,946.86) | 4015 Bad Debt | 18,480.00 | (14,771.19) | 33,251.19 | |
| 5,000.00 | 4,362.00 | 638.00 | 4020 Legal Fees | 35,000.00 | 14,986.46 | 20,013.54 | |
| 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 | 2,800.00 | 4,850.00 | (2,050.00) | |
| 36.00 | 0.00 | 36.00 | 4030 License/Fees/Taxes | 252.00 | 61.25 | 190.75 | |
| 100.00 | 0.00 | 100.00 | 4045 Newsletter/Notices/Mailings | 700.00 | 0.00 | 700.00 | |
| 100.00 | 0.00 | 100.00 | 4047 Social Committee | 700.00 | 0.00 | 700.00 | |
| 100.00 | 0.00 | 100.00 | 4060 Website Services | 700.00 | 835.00 | (135.00) | |
| <u>25,446.00</u> | <u>23,850.82</u> | <u>1,595.18</u> | Total Administrative Expenses | <u>178,122.00</u> | <u>121,242.38</u> | <u>56,879.62</u> | |

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

| CURRENT PERIOD | | | YEAR-TO-DATE | | | |
|----------------------------|------------------|-----------------|---------------------------------------|-------------------|-------------------|--------------------|
| Budget | Actual | Variance | Account Description | Budget | Actual | Variance |
| Insurance Expenses | | | | | | |
| \$ 1,053.00 | \$ 2,084.12 | \$ (1,031.12) | 4090 Property Insurance - 7/01/18 | \$ 7,371.00 | \$ 8,098.61 | (727.61) |
| 1,619.00 | 0.00 | 1,619.00 | 4091 General Liability - 7/01/18 | 11,333.00 | 10,592.28 | 740.72 |
| 1,059.00 | 526.01 | 532.99 | 4092 Umbrella - 7/01/18 | 7,413.00 | 6,574.99 | 838.01 |
| 489.00 | 352.42 | 136.58 | 4093 D & O & Crime - 7/01/18 | 3,423.00 | 2,450.92 | 972.08 |
| 62.00 | 64.42 | (2.42) | 4095 Workman Comp - 7/01/18 | 434.00 | 419.40 | 14.60 |
| <u>4,282.00</u> | <u>3,026.97</u> | <u>1,255.03</u> | Total Insurance Expenses | <u>29,974.00</u> | <u>28,136.20</u> | <u>1,837.80</u> |
| Grounds Maintenance | | | | | | |
| \$ 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 | 12,250.00 | 22,180.00 | (9,930.00) |
| 28,648.00 | 28,647.50 | 0.50 | 6110 Landscape Contract | 200,536.00 | 201,617.50 | (1,081.50) |
| 500.00 | 5,888.55 | (5,388.55) | 6111 Irrigation Maintenance Non Co | 3,500.00 | 24,568.90 | (21,068.90) |
| 375.00 | 467.88 | (92.88) | 6120 Rubbish Removal | 2,625.00 | 3,206.70 | (581.70) |
| 3,000.00 | 0.00 | 3,000.00 | 6200 Holiday Lights/Decorations | 21,000.00 | 0.00 | 21,000.00 |
| 0.00 | 0.00 | 0.00 | 6900 Contingency | 0.00 | 362.73 | (362.73) |
| <u>34,273.00</u> | <u>35,003.93</u> | <u>(730.93)</u> | Total Grounds Maintenance | <u>239,911.00</u> | <u>252,005.83</u> | <u>(12,094.83)</u> |
| Clubhouse Expenses | | | | | | |
| \$ 3,750.00 | \$ 2,563.97 | \$ 1,186.03 | 5000 Building Maintenance (Inc Guar | \$ 26,250.00 | \$ 34,305.14 | (8,055.14) |
| 250.00 | 0.00 | 250.00 | 5002 Signage | 1,750.00 | 0.00 | 1,750.00 |
| 5,000.00 | 3,925.00 | 1,075.00 | 5006 Gate Maintenance/Repair & Ca | 35,000.00 | 43,581.25 | (8,581.25) |
| 50.00 | 0.00 | 50.00 | 5010 Fire Suppression | 350.00 | 0.00 | 350.00 |
| 75.00 | 50.00 | 25.00 | 5025 Pest Control | 525.00 | 485.00 | 40.00 |
| 5,750.00 | 7,959.62 | (2,209.62) | 5130 Lifestyle Events | 40,250.00 | 48,953.75 | (8,703.75) |
| 12,500.00 | 12,438.09 | 61.91 | 5150 Gate Equipment/Monitoring - E | 87,500.00 | 95,385.08 | (7,885.08) |
| 13,300.00 | 13,047.68 | 252.32 | 5151 Alert Protective Services - Enve | 93,100.00 | 88,320.38 | 4,779.62 |
| 1,350.00 | 2,630.70 | (1,280.70) | 5210 Janitorial Supplies | 9,450.00 | 9,844.93 | (394.93) |
| 2,250.00 | 2,275.00 | (25.00) | 5211 Janitorial Service - Contract | 15,750.00 | 15,925.00 | (175.00) |
| 2,000.00 | 1,850.00 | 150.00 | 6150 Pool Maintenance - Contract | 14,000.00 | 12,950.00 | 1,050.00 |
| 3,250.00 | 0.00 | 3,250.00 | 6151 Pool Repair - Non Contract | 22,750.00 | 18,325.66 | 4,424.34 |
| 450.00 | 0.00 | 450.00 | 6155 Courts & Playground | 3,150.00 | 698.21 | 2,451.79 |
| 1,250.00 | 130.00 | 1,120.00 | 6160 Exercise Equipment & Repair | 8,750.00 | 4,680.82 | 4,069.18 |
| <u>51,225.00</u> | <u>46,870.06</u> | <u>4,354.94</u> | Total Clubhouse Expense | <u>358,575.00</u> | <u>373,455.22</u> | <u>(14,880.22)</u> |

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

| CURRENT PERIOD | | | YEAR-TO-DATE | | | |
|-------------------------------|------------------|-----------------|----------------------------------|-------------------|-------------------|-----------------|
| Budget | Actual | Variance | Account Description | Budget | Actual | Variance |
| UTILITIES | | | | | | |
| \$ 2,224.00 | \$ 1,716.82 | 507.18 | 7001 Electricity | \$ 15,568.00 | \$ 13,267.23 | 2,300.77 |
| 3,905.00 | 3,652.09 | 252.91 | 7002 Electricity (Clubhouse) | 27,335.00 | 19,670.93 | 7,664.07 |
| 6,795.00 | 7,027.13 | (232.13) | 7003 Electricity (Street Lights) | 47,565.00 | 51,242.93 | (3,677.93) |
| 1,126.00 | (404.44) | 1,530.44 | 7015 Water/Sewer | 7,882.00 | 8,531.58 | (649.58) |
| 369.00 | 264.78 | 104.22 | 7018 Gas - Clubhouse | 2,583.00 | 2,667.31 | (84.31) |
| 1,229.00 | 1,145.37 | 83.63 | 7020 Telephone/Cable/Internet | 8,603.00 | 7,593.53 | 1,009.47 |
| 2,917.00 | 2,940.00 | (23.00) | 7023 Off Duty Sheriff | 20,419.00 | 21,525.00 | (1,106.00) |
| <u>18,565.00</u> | <u>16,341.75</u> | <u>2,223.25</u> | Total Utilities | <u>129,955.00</u> | <u>124,498.51</u> | <u>5,456.49</u> |
| OAKTHORN - VILLAGE 11 | | | | | | |
| \$ 25.00 | \$ 25.00 | 0.00 | 8106 Management/Bookkeeping | \$ 175.00 | \$ 175.00 | 0.00 |
| 45.00 | 0.00 | 45.00 | 8150 Road/Sidewalk Maint | 315.00 | 0.00 | 315.00 |
| 236.00 | 233.18 | 2.82 | 8170 Electric - Street Lights | 1,652.00 | 1,693.20 | (41.20) |
| 150.00 | 0.00 | 150.00 | 8180 Contingency | 1,050.00 | 0.00 | 1,050.00 |
| 296.00 | 296.00 | 0.00 | 8190 Reserves | 2,072.00 | 2,072.00 | 0.00 |
| <u>752.00</u> | <u>554.18</u> | <u>197.82</u> | Total Oakthorn | <u>5,264.00</u> | <u>3,940.20</u> | <u>1,323.80</u> |
| PINEWOOD - VILLAGE 12 | | | | | | |
| \$ 25.00 | \$ 25.00 | 0.00 | 8206 Management/Bookkeeping | \$ 175.00 | \$ 1,015.00 | (840.00) |
| 361.00 | 0.00 | 361.00 | 8250 Road/Sidewalk Maint | 2,527.00 | 0.00 | 2,527.00 |
| 1,450.00 | 1,272.82 | 177.18 | 8270 Electric - Street Lights | 10,150.00 | 9,250.22 | 899.78 |
| 300.00 | 0.00 | 300.00 | 8280 Contingency | 2,100.00 | 0.00 | 2,100.00 |
| 1,462.00 | 1,462.00 | 0.00 | 8290 Reserves | 10,234.00 | 10,234.00 | 0.00 |
| <u>3,598.00</u> | <u>2,759.82</u> | <u>838.18</u> | Total Pinewood | <u>25,186.00</u> | <u>20,499.22</u> | <u>4,686.78</u> |
| ROYAL OAK - VILLAGE 15 | | | | | | |
| \$ 25.00 | \$ 25.00 | 0.00 | 8306 Management/Bookkeeping | \$ 175.00 | \$ 1,015.00 | (840.00) |
| 210.00 | 0.00 | 210.00 | 8350 Road/Sidewalk Maint | 1,470.00 | 0.00 | 1,470.00 |
| 736.00 | 681.12 | 54.88 | 8370 Electric - Street Lights | 5,152.00 | 4,953.19 | 198.81 |
| 250.00 | 0.00 | 250.00 | 8380 Contingency | 1,750.00 | 0.00 | 1,750.00 |
| 752.00 | 752.00 | 0.00 | 8390 Reserves | 5,264.00 | 5,264.00 | 0.00 |
| <u>1,973.00</u> | <u>1,458.12</u> | <u>514.88</u> | Total Royal Oak | <u>13,811.00</u> | <u>11,232.19</u> | <u>2,578.81</u> |

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INCOME STATEMENT
As of July 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 | \$ 175.00 | \$ 175.00 | 0.00 | |
| 167.00 | 0.00 | 167.00 | 8450 Road/Sidewalk Maint | 1,169.00 | 0.00 | 1,169.00 | |
| 434.00 | 429.06 | 4.94 | 8470 Electric - Street Lights | 3,038.00 | 3,117.76 | (79.76) | |
| 75.00 | 0.00 | 75.00 | 8480 Contingency | 525.00 | 0.00 | 525.00 | |
| 336.00 | 336.00 | 0.00 | 8490 Reserves | 2,352.00 | 2,352.00 | 0.00 | |
| <u>1,037.00</u> | <u>790.06</u> | <u>246.94</u> | Total Ashwood | <u>7,259.00</u> | <u>5,644.76</u> | <u>1,614.24</u> | |
| BRIARWOOD - VILLAGE 16 | | | | | | | |
| \$ 25.00 | \$ 25.00 | 0.00 | 8506 Management/Bookkeeping | \$ 175.00 | \$ 175.00 | 0.00 | |
| 200.00 | 0.00 | 200.00 | 8550 Road/Sidewalk Maint | 1,400.00 | 0.00 | 1,400.00 | |
| 1,194.00 | 968.99 | 225.01 | 8570 Electric - Street Lights | 8,358.00 | 7,033.38 | 1,324.62 | |
| 123.00 | 0.00 | 123.00 | 8580 Contingency | 861.00 | 1,200.00 | (339.00) | |
| 870.00 | 870.00 | 0.00 | 8590 Reserves | 6,090.00 | 6,090.00 | 0.00 | |
| <u>2,412.00</u> | <u>1,863.99</u> | <u>548.01</u> | Total Briarwood | <u>16,884.00</u> | <u>14,498.38</u> | <u>2,385.62</u> | |
| MASTER RESERVES | | | | | | | |
| \$ 17,306.75 | \$ 17,306.75 | 0.00 | 9300 Reserves | \$ 121,147.25 | \$ 121,147.25 | 0.00 | |
| 0.00 | 243.62 | (243.62) | 9399 Reserve Interest | 0.00 | 1,581.78 | (1,581.78) | |
| <u>17,306.75</u> | <u>17,550.37</u> | <u>(243.62)</u> | Total Master Reserves | <u>121,147.25</u> | <u>122,729.03</u> | <u>(1,581.78)</u> | |
| <u>172,309.75</u> | <u>162,943.32</u> | <u>9,366.43</u> | Total Expenses | <u>1,206,168.25</u> | <u>1,158,576.09</u> | <u>47,592.16</u> | |
| 0.00 | 9,959.37 | 9,959.37 | Retained Revenue | 0.00 | 59,437.88 | 59,437.88 | |