

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

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
ASSETS		
21.47	1101 - Operating MM - Pilot Bank(Qtrly)	58,067.94
255.54	1107 - Operating MM - HomeBanc(Qtrly)	207,885.67
44.22	1108 - Operating MM - HomeBanc(Qtrly)	51,421.51
(35,590.71)	1109 - Operating MM - Regions Bank	146,032.24
3.78	1110 - Operating MM - US AmeriBank	29,668.06
49,737.10	1111 - Operating - Bank of the Ozarks	103,263.90
(690.36)	1112 - Operating - Regions Bank	2,351.64
2.02	1113 - Operating ICS - Bank of the Ozarks	6,814.67
<u>13,783.06</u>	TOTAL OPERATING	<u>605,505.63</u>
(55,806.67)	1211 - Reserves - Bank of the Ozarks	161,024.00
<u>75,152.87</u>	1212 - Reserves ICS - Bank of the Ozarks	<u>543,416.88</u>
<u>19,346.20</u>	TOTAL RESERVES	<u>704,440.88</u>
(14,536.55)	1300 - Accounts Receivable	180,589.49
15,704.02	1300.1 - AR - Previous Owner	17,738.02
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
(919.51)	1304 - Allowance for Bad Debt	(156,994.47)
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	12,554.56
(2,353.95)	1500 - Prepaid Expense	14,014.51
0.00	1502 - Utility Deposits	23,170.00
<u>(6,290.88)</u>	TOTAL OTHER ASSETS	<u>119,449.33</u>
<u>26,838.38</u>	TOTAL ASSETS	<u>1,429,395.84</u>
LIABILITIES		
(2,842.97)	2100 - Accounts Payable	48,802.42
13,001.09	2200 - Prepaid Maintenance Fees	205,938.52
1,980.00	2200.1 - Prepaid - Previous Owner	3,317.00
<u>12,138.12</u>	TOTAL LIABILITIES	<u>258,057.94</u>
RESERVES		
15,402.75	2300 - Reserves	460,601.95
296.00	2302 - Reserves - Oakthorn	18,648.00
1,462.00	2303 - Reserves - Pinewood	92,106.00
752.00	2304 - Reserves - Royal Oak	47,376.00
336.00	2305 - Reserves - Ashwood	21,168.00
870.00	2306 - Reserves - Briarwood	44,370.00
227.45	2399 - Reserve - Interest	20,170.93
<u>19,346.20</u>	TOTAL RESERVES	<u>704,440.88</u>
EQUITY		
(4,166.67)	2400 - Retained Rev./Prior Years	301,750.61
0.00	2402 - Capital Contribution	139,118.00
(479.27)	Retained Revenue/Current	26,028.41
<u>(4,645.94)</u>	TOTAL EQUITY	<u>466,897.02</u>
<u>26,838.38</u>	TOTAL LIABILITY/EQUITY	<u>1,429,395.84</u>

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

CURRENT PERIOD			YEAR-TO-DATE				
Budget	Actual	Variance	Account Description	Budget	Actual	Variance	
Revenue							
\$ 155,446.08	\$ 156,682.00	\$ 1,235.92	3100 Maintenance Assessments	\$ 466,338.24	\$ 467,400.00	1,061.76	
752.00	752.00	0.00	3101 Oakthorn Maint Fees	2,256.00	2,256.00	0.00	
3,598.00	3,598.00	0.00	3102 Pinewood Maint Fees	10,794.00	10,794.00	0.00	
1,973.00	1,973.00	0.00	3103 Royal Oak Maint Fees	5,919.00	5,919.00	0.00	
1,037.00	1,037.00	0.00	3104 Ashwood Fees	3,111.00	3,111.00	0.00	
2,412.00	2,412.00	0.00	3104.1 Briarwood Fees	7,236.00	7,236.00	0.00	
175.00	354.23	179.23	3400 Interest Income - Operating	525.00	414.43	(110.57)	
1,000.00	1,182.06	182.06	3401 Late Fees/Delinquent Interest	3,000.00	1,555.59	(1,444.41)	
0.00	227.45	227.45	3450 Interest Income - Reserve	0.00	647.06	647.06	
1,750.00	1,395.00	(355.00)	3900 Other Income	5,250.00	5,072.94	(177.06)	
0.00	3,000.00	3,000.00	3902 Violations	0.00	5,000.00	5,000.00	
0.00	300.00	300.00	3910 Legal Recovery	0.00	300.00	300.00	
4,166.67	4,166.67	0.00	3990 Retained Revenue Rollover	12,500.01	12,500.01	0.00	
<u>172,309.75</u>	<u>177,079.41</u>	<u>4,769.66</u>	Total Revenue	<u>516,929.25</u>	<u>522,206.03</u>	<u>5,276.78</u>	
Expenses							
Pavroll Expenses							
\$ 11,440.00	\$ 11,886.11	\$ (446.11)	5120 Club House Staff	\$ 34,320.00	\$ 31,489.44	2,830.56	
<u>11,440.00</u>	<u>11,886.11</u>	<u>(446.11)</u>	Total Pavroll Expenses	<u>34,320.00</u>	<u>31,489.44</u>	<u>2,830.56</u>	
Administrative Expenses							
\$ 12,570.00	\$ 12,450.00	\$ 120.00	4006 Management/Bookkeeping	\$ 37,710.00	\$ 37,350.00	360.00	
4,500.00	2,343.16	2,156.84	4012 Office Expenses/Misc. Admin	13,500.00	18,026.23	(4,526.23)	
2,640.00	919.51	1,720.49	4015 Bad Debt	7,920.00	(5,920.06)	13,840.06	
5,000.00	2,870.50	2,129.50	4020 Legal/Professional Fees	15,000.00	5,923.50	9,076.50	
400.00	0.00	400.00	4025 CPA/Audit	1,200.00	4,850.00	(3,650.00)	
36.00	0.00	36.00	4030 License/Fees/Taxes	108.00	61.25	46.75	
100.00	0.00	100.00	4045 Newsletter/Notices/Mailings	300.00	0.00	300.00	
100.00	0.00	100.00	4047 Social Committee	300.00	0.00	300.00	
100.00	0.00	100.00	4060 Website Services	300.00	0.00	300.00	
<u>25,446.00</u>	<u>18,583.17</u>	<u>6,862.83</u>	Total Administrative Expenses	<u>76,338.00</u>	<u>60,290.92</u>	<u>16,047.08</u>	

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CURRENT PERIOD			Account Description	YEAR-TO-DATE		
Budget	Actual	Variance		Budget	Actual	Variance
Insurance Expenses						
\$ 1,053.00	\$ 1,002.41	\$ 50.59	4090	\$ 3,159.00	\$ 3,007.23	151.77
1,619.00	1,765.39	(146.39)	4091	4,857.00	5,296.17	(439.17)
1,059.00	1,008.17	50.83	4092	3,177.00	3,024.51	152.49
489.00	349.75	139.25	4093	1,467.00	1,049.25	417.75
62.00	59.17	2.83	4095	186.00	177.51	8.49
<u>4,282.00</u>	<u>4,184.89</u>	<u>97.11</u>	Total Insurance Expenses	<u>12,846.00</u>	<u>12,554.67</u>	<u>291.33</u>
Grounds Maintenance						
\$ 0.00	\$ 0.00	\$ 0.00	6000	\$ 0.00	\$ 70.00	(70.00)
1,750.00	7,390.00	(5,640.00)	6100	5,250.00	14,340.00	(9,090.00)
28,648.00	29,177.50	(529.50)	6110	85,944.00	86,387.50	(443.50)
500.00	0.00	500.00	6111	1,500.00	0.00	1,500.00
375.00	456.47	(81.47)	6120	1,125.00	1,369.41	(244.41)
3,000.00	0.00	3,000.00	6200	9,000.00	0.00	9,000.00
0.00	0.00	0.00	6900	0.00	362.73	(362.73)
<u>34,273.00</u>	<u>37,023.97</u>	<u>(2,750.97)</u>	Total Grounds Maintenance	<u>102,819.00</u>	<u>102,529.64</u>	<u>289.36</u>
Clubhouse Expenses						
\$ 3,750.00	\$ 6,074.30	\$ (2,324.30)	5000	\$ 11,250.00	\$ 11,061.00	189.00
250.00	0.00	250.00	5002	750.00	0.00	750.00
5,000.00	7,892.50	(2,892.50)	5006	15,000.00	24,036.50	(9,036.50)
50.00	0.00	50.00	5010	150.00	0.00	150.00
75.00	95.00	(20.00)	5025	225.00	195.00	30.00
5,750.00	6,038.97	(288.97)	5130	17,250.00	18,372.50	(1,122.50)
12,500.00	11,763.97	736.03	5150	37,500.00	41,545.36	(4,045.36)
13,300.00	12,752.46	547.54	5151	39,900.00	37,293.93	2,606.07
1,350.00	2,125.04	(775.04)	5210	4,050.00	4,004.55	45.45
2,250.00	2,275.00	(25.00)	5211	6,750.00	6,825.00	(75.00)
2,000.00	1,850.00	150.00	6150	6,000.00	5,550.00	450.00
3,250.00	9,141.66	(5,891.66)	6151	9,750.00	11,627.66	(1,877.66)
450.00	0.00	450.00	6155	1,350.00	0.00	1,350.00
1,250.00	1,203.21	46.79	6160	3,750.00	2,751.36	998.64
<u>51,225.00</u>	<u>61,212.11</u>	<u>(9,987.11)</u>	Total Clubhouse Expense	<u>153,675.00</u>	<u>163,262.86</u>	<u>(9,587.86)</u>

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Budget	Actual	Variance	Account Description	Budget	Actual	Variance	
UTILITIES							
\$ 2,224.00	\$ 2,075.37	148.63	7001 Electricity	\$ 6,672.00	\$ 5,685.74	986.26	
3,905.00	1,929.77	1,975.23	7002 Electricity (Clubhouse)	11,715.00	6,257.56	5,457.44	
6,795.00	7,897.75	(1,102.75)	7003 Electricity (Street Lights)	20,385.00	22,711.69	(2,326.69)	
1,126.00	591.63	534.37	7015 Water/Sewer	3,378.00	1,421.06	1,956.94	
369.00	521.14	(152.14)	7018 Gas - Clubhouse	1,107.00	1,421.39	(314.39)	
1,229.00	1,064.28	164.72	7020 Telephone/Cable/Internet	3,687.00	3,221.01	465.99	
2,917.00	5,190.00	(2,273.00)	7023 Off Duty Sheriff	8,751.00	9,735.00	(984.00)	
<u>18,565.00</u>	<u>19,269.94</u>	<u>(704.94)</u>	Total Utilities	<u>55,695.00</u>	<u>50,453.45</u>	<u>5,241.55</u>	
OAKTHORN - VILLAGE 11							
\$ 25.00	\$ 25.00	0.00	8106 Management/Bookkeeping	\$ 75.00	\$ 75.00	0.00	
45.00	0.00	45.00	8150 Road/Sidewalk Maint	135.00	0.00	135.00	
236.00	257.52	(21.52)	8170 Electric - Street Lights	708.00	747.75	(39.75)	
150.00	0.00	150.00	8180 Contingency	450.00	0.00	450.00	
296.00	296.00	0.00	8190 Reserves	888.00	888.00	0.00	
<u>752.00</u>	<u>578.52</u>	<u>173.48</u>	Total Oakthorn	<u>2,256.00</u>	<u>1,710.75</u>	<u>545.25</u>	
PINEWOOD - VILLAGE 12							
\$ 25.00	\$ 25.00	0.00	8206 Management/Bookkeeping	\$ 75.00	\$ 75.00	0.00	
361.00	0.00	361.00	8250 Road/Sidewalk Maint	1,083.00	0.00	1,083.00	
1,450.00	1,430.70	19.30	8270 Electric - Street Lights	4,350.00	4,088.88	261.12	
300.00	0.00	300.00	8280 Contingency	900.00	0.00	900.00	
1,462.00	1,462.00	0.00	8290 Reserves	4,386.00	4,386.00	0.00	
<u>3,598.00</u>	<u>2,917.70</u>	<u>680.30</u>	Total Pinewood	<u>10,794.00</u>	<u>8,549.88</u>	<u>2,244.12</u>	
ROYAL OAK - VILLAGE 15							
\$ 25.00	\$ 25.00	0.00	8306 Management/Bookkeeping	\$ 75.00	\$ 75.00	0.00	
210.00	0.00	210.00	8350 Road/Sidewalk Maint	630.00	0.00	630.00	
736.00	765.29	(29.29)	8370 Electric - Street Lights	2,208.00	2,188.61	19.39	
250.00	0.00	250.00	8380 Contingency	750.00	0.00	750.00	
752.00	752.00	0.00	8390 Reserves	2,256.00	2,256.00	0.00	
<u>1,973.00</u>	<u>1,542.29</u>	<u>430.71</u>	Total Royal Oak	<u>5,919.00</u>	<u>4,519.61</u>	<u>1,399.39</u>	

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ASHWOOD - VILLAGE 13						
\$ 25.00	\$ 25.00	0.00	8406 Management/Bookkeeping	\$ 75.00	\$ 75.00	0.00
167.00	0.00	167.00	8450 Road/Sidewalk Maint	501.00	0.00	501.00
434.00	482.24	(48.24)	8470 Electric - Street Lights	1,302.00	1,376.46	(74.46)
75.00	0.00	75.00	8480 Contingency	225.00	0.00	225.00
336.00	336.00	0.00	8490 Reserves	1,008.00	1,008.00	0.00
<u>1,037.00</u>	<u>843.24</u>	<u>193.76</u>	Total Ashwood	<u>3,111.00</u>	<u>2,459.46</u>	<u>651.54</u>
BRIARWOOD - VILLAGE 16						
\$ 25.00	\$ 25.00	0.00	8506 Management/Bookkeeping	\$ 75.00	\$ 75.00	0.00
200.00	0.00	200.00	8550 Road/Sidewalk Maint	600.00	0.00	600.00
1,194.00	1,087.54	106.46	8570 Electric - Street Lights	3,582.00	3,104.63	477.37
123.00	0.00	123.00	8580 Contingency	369.00	0.00	369.00
870.00	870.00	0.00	8590 Reserves	2,610.00	2,610.00	0.00
<u>2,412.00</u>	<u>1,982.54</u>	<u>429.46</u>	Total Briarwood	<u>7,236.00</u>	<u>5,789.63</u>	<u>1,446.37</u>
MASTER RESERVES						
\$ 17,306.75	\$ 17,306.75	0.00	9300 Reserves	\$ 51,920.25	\$ 51,920.25	0.00
0.00	227.45	(227.45)	9399 Reserve Interest	0.00	647.06	(647.06)
<u>17,306.75</u>	<u>17,534.20</u>	<u>(227.45)</u>	Total Master Reserves	<u>51,920.25</u>	<u>52,567.31</u>	<u>(647.06)</u>
<u>172,309.75</u>	<u>177,558.68</u>	<u>(5,248.93)</u>	Total Expenses	<u>516,929.25</u>	<u>496,177.62</u>	<u>20,751.63</u>
<u>0.00</u>	<u>(479.27)</u>	<u>(479.27)</u>	Retained Revenue	<u>0.00</u>	<u>26,028.41</u>	<u>26,028.41</u>