

Live Oak Preserve Association, Inc.
BALANCE SHEET
As of November 30, 2017

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
ASSETS		
\$ 0.00	1101 - Operating MM - Pilot Bank(Qtrly)	\$ 58,111.63
0.00	1107 - Operating MM - HomeBanc(Qtrly)	208,409.26
0.00	1108 - Operating MM - HomeBanc(Qtrly)	51,512.05
4.49	1109 - Operating MM - Regions Bank	109,253.38
4.88	1110 - Operating MM - US AmeriBank	29,694.00
(28,088.90)	1111 - Operating - Bank of the Ozarks	82,220.68
(1,800.00)	1112 - Operating - Regions Bank	637.43
1.96	1113 - Operating ICS - Bank of the Ozarks	6,830.58
(10.14)	1114 - Operating - Bank of the Ozarks Petty Cash	2,322.81
\$ (29,887.71)	TOTAL OPERATING	\$ 548,991.82
\$ (129,495.27)	1211 - Reserves - Bank of the Ozarks	\$ 120,581.00
150,181.10	1212 - Reserves ICS - Bank of the Ozarks	694,714.09
\$ 20,685.83	TOTAL RESERVES	\$ 815,295.09
\$ 6,775.47	1300 - Accounts Receivable	\$ 148,881.78
(6,365.59)	1300.1 - AR - Previous Owner	976.00
(3,800.00)	1301.1 - Accounts Receivable - Capital Contributi	0.00
13,133.09	1304 - Allowance for Bad Debt	(102,007.79)
(1,685.97)	1312 - Accounts Receivable - Cedarwood	0.00
0.00	1313 - Other Receivable - Superior Construction &	22,891.25
(3,026.97)	1400 - Prepaid Insurance	21,188.64
2,110.09	1500 - Prepaid Expense	23,830.29
0.00	1502 - Utility Deposits	21,456.00
\$ 7,140.12	TOTAL OTHER ASSETS	\$ 137,216.17
\$ (2,061.76)	TOTAL ASSETS	\$ 1,501,503.08
LIABILITIES		
\$ 7,893.42	2100 - Accounts Payable	\$ 83,739.84
(7,224.67)	2200 - Prepaid Maintenance Fees	136,981.02
98.00	2200.1 - Prepaid - Previous Owner	578.00
\$ 766.75	TOTAL LIABILITIES	\$ 221,298.86
RESERVES		
\$ 16,721.75	2300 - Reserves	\$ 539,792.02
296.00	2302 - Reserves - Oakthorn	21,016.00
1,462.00	2303 - Reserves - Pinewood	103,802.00
752.00	2304 - Reserves - Royal Oak	53,392.00
336.00	2305 - Reserves - Ashwood	23,856.00
870.00	2306 - Reserves - Briarwood	51,330.00
248.08	2399 - Reserve - Interest	22,107.07
\$ 20,685.83	TOTAL RESERVES	\$ 815,295.09
EQUITY		
\$ (4,166.67)	2400 - Retained Rev./Prior Years	\$ 268,417.25
(3,800.00)	2402 - Capital Contribution	135,318.00
(15,547.67)	Retained Revenue/Current	61,173.88
\$ (23,514.34)	TOTAL EQUITY	\$ 464,909.13
\$ (2,061.76)	TOTAL LIABILITY / EQUITY	\$ 1,501,503.08

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of November 30, 2017

CURRENT PERIOD			Account Description	YEAR-TO-DATE			
Budget	Actual	Variance		Budget	Actual	Variance	
Revenue							
\$ 155,446.08	\$ 155,800.00	\$ 353.92	3100	Maintenance Assessments	\$ 1,709,906.88	\$ 1,713,800.00	\$ 3,893.12
752.00	752.00	0.00	3101	Oakthorn Maint Fees	8,272.00	8,272.00	0.00
3,598.00	3,598.00	0.00	3102	Pinewood Maint Fees	39,578.00	39,578.00	0.00
1,973.00	1,973.00	0.00	3103	Royal Oak Maint Fees	21,703.00	21,703.00	0.00
1,037.00	1,037.00	0.00	3104	Ashwood Fees	11,407.00	11,407.00	0.00
2,412.00	2,412.00	0.00	3104.1	Briarwood Fees	26,532.00	26,532.00	0.00
175.00	34.43	(140.57)	3400	Interest Income - Operating	1,925.00	1,400.32	(524.68)
1,000.00	0.00	(1,000.00)	3401	Late Fees/Delinquent Interest	11,000.00	6,648.37	(4,351.63)
0.00	248.08	248.08	3450	Interest Income - Reserve	0.00	2,583.20	2,583.20
1,750.00	1,688.59	(61.41)	3900	Other Income	19,250.00	26,262.33	7,012.33
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	45,833.37	45,833.37	0.00
<u>\$ 172,309.75</u>	<u>\$ 171,709.77</u>	<u>\$ (599.98)</u>	Total Revenue		<u>\$ 1,895,407.25</u>	<u>\$ 1,909,930.59</u>	<u>\$ 14,523.34</u>
Expenses							
Payroll Expenses							
\$ 11,440.00	\$ 10,858.31	\$ 581.69	5120	Club House Staff	\$ 125,840.00	\$ 125,550.06	\$ 289.94
<u>\$ 11,440.00</u>	<u>\$ 10,858.31</u>	<u>\$ 581.69</u>	Total Pavroll Expenses		<u>\$ 125,840.00</u>	<u>\$ 125,550.06</u>	<u>\$ 289.94</u>
Administrative Expenses							
\$ 12,570.00	\$ 12,450.00	\$ 120.00	4006	Management/Bookkeeping	\$ 138,270.00	\$ 135,270.00	\$ 3,000.00
4,500.00	4,563.65	(63.65)	4012	Office Expenses/Misc. Admin	49,500.00	43,306.27	6,193.73
2,640.00	(13,133.09)	15,773.09	4015	Bad Debt	29,040.00	(28,969.88)	58,009.88
5,000.00	5,167.00	(167.00)	4020	Legal Fees	55,000.00	31,574.77	23,425.23
0.00	1,132.00	(1,132.00)	4023	Professional Fees	0.00	2,250.44	(2,250.44)
400.00	0.00	400.00	4025	CPA/Audit	4,400.00	4,850.00	(450.00)
36.00	0.00	36.00	4030	License/Fees/Taxes	396.00	211.25	184.75
100.00	0.00	100.00	4045	Newsletter/Notices/Mailings	1,100.00	0.00	1,100.00
100.00	0.00	100.00	4047	Social Committee	1,100.00	0.00	1,100.00
100.00	390.00	(290.00)	4060	Website Services	1,100.00	1,453.00	(353.00)
<u>\$ 25,446.00</u>	<u>\$ 10,569.56</u>	<u>\$ 14,876.44</u>	Total Administrative Expenses		<u>\$ 279,906.00</u>	<u>\$ 189,945.85</u>	<u>\$ 89,960.15</u>

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of November 30, 2017

CURRENT PERIOD			Account Description	YEAR-TO-DATE			
Budget	Actual	Variance		Budget	Actual	Variance	
Insurance Expenses							
\$ 1,053.00	\$ 2,084.12	\$ (1,031.12)	4090	Property Insurance - 7/01/18	\$ 11,583.00	\$ 16,435.09	\$ (4,852.09)
1,619.00	0.00	1,619.00	4091	General Liability - 7/01/18	17,809.00	10,592.28	7,216.72
1,059.00	526.01	532.99	4092	Umbrella - 7/01/18	11,649.00	8,679.03	2,969.97
489.00	352.42	136.58	4093	D & O & Crime - 7/01/18	5,379.00	3,860.60	1,518.40
62.00	64.42	(2.42)	4095	Workman Comp - 7/01/18	682.00	677.08	4.92
<u>\$ 4,282.00</u>	<u>\$ 3,026.97</u>	<u>\$ 1,255.03</u>	Total Insurance Expenses		<u>\$ 47,102.00</u>	<u>\$ 40,244.08</u>	<u>\$ 6,857.92</u>
Grounds Maintenance							
\$ 0.00	\$ 0.00	\$ 0.00	6000	Compliance Enforcement/Lawn Delinquent	\$ 0.00	\$ 70.00	\$ (70.00)
1,750.00	1,522.50	227.50	6100	General Grounds Maintenance Non Contract	19,250.00	25,112.50	(5,862.50)
28,648.00	28,962.50	(314.50)	6110	Landscape Contract	315,128.00	317,162.50	(2,034.50)
500.00	5,228.75	(4,728.75)	6111	Irrigation Maintenance Non Contract	5,500.00	36,157.65	(30,657.65)
375.00	456.47	(81.47)	6120	Rubbish Removal	4,125.00	6,852.58	(2,727.58)
3,000.00	19,912.50	(16,912.50)	6200	Holiday Lights/Decorations	33,000.00	29,868.75	3,131.25
0.00	1,800.00	(1,800.00)	6900	Contingency	0.00	3,615.79	(3,615.79)
<u>\$ 34,273.00</u>	<u>\$ 57,882.72</u>	<u>\$ (23,609.72)</u>	Total Grounds Maintenance		<u>\$ 377,003.00</u>	<u>\$ 418,839.77</u>	<u>\$ (41,836.77)</u>
Clubhouse Expenses							
\$ 3,750.00	\$ 4,868.16	\$ (1,118.16)	5000	Building Maintenance (Inc Guardhouse)	\$ 41,250.00	\$ 44,058.27	\$ (2,808.27)
250.00	1,346.05	(1,096.05)	5002	Signage	2,750.00	1,346.05	1,403.95
5,000.00	16,581.20	(11,581.20)	5006	Gate Maintenance/Repair & Cameras	55,000.00	85,151.90	(30,151.90)
50.00	75.00	(25.00)	5010	Fire Suppression	550.00	75.00	475.00
75.00	50.00	25.00	5025	Pest Control	825.00	775.00	50.00
5,750.00	6,735.59	(985.59)	5130	Lifestyle Events	63,250.00	79,414.70	(16,164.70)
12,500.00	11,574.04	925.96	5150	Gate Equipment/Monitoring - Envera	137,500.00	148,669.46	(11,169.46)
13,300.00	12,550.02	749.98	5151	Protective Services - Allied	146,300.00	137,318.41	8,981.59
0.00	0.00	0.00	5155	Golf Cart Maintenance	0.00	811.00	(811.00)
1,350.00	2,316.82	(966.82)	5210	Janitorial Supplies	14,850.00	14,823.76	26.24
2,250.00	2,075.00	175.00	5211	Janitorial Service - Contract	24,750.00	24,625.00	125.00
2,000.00	1,850.00	150.00	6150	Pool Maintenance - Contract	22,000.00	20,350.00	1,650.00
3,250.00	480.00	2,770.00	6151	Pool Repair - Non Contract	35,750.00	27,362.66	8,387.34
450.00	0.00	450.00	6155	Courts & Playground	4,950.00	698.21	4,251.79
1,250.00	130.00	1,120.00	6160	Exercise Equipment & Repair	13,750.00	6,101.61	7,648.39
<u>\$ 51,225.00</u>	<u>\$ 60,631.88</u>	<u>\$ (9,406.88)</u>	Total Clubhouse Expense		<u>\$ 563,475.00</u>	<u>\$ 591,581.03</u>	<u>\$ (28,106.03)</u>

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Utilities						
\$ 2,224.00	\$ 2,344.09	\$ (120.09)	7001 Electricity	\$ 24,464.00	\$ 20,890.48	\$ 3,573.52
3,905.00	3,624.02	280.98	7002 Electricity (Clubhouse)	42,955.00	34,684.16	8,270.84
6,795.00	7,635.81	(840.81)	7003 Electricity (Street Lights)	74,745.00	82,318.90	(7,573.90)
1,126.00	1,188.00	(62.00)	7015 Water/Sewer	12,386.00	13,992.41	(1,606.41)
369.00	527.02	(158.02)	7018 Gas - Clubhouse	4,059.00	4,216.71	(157.71)
1,229.00	1,268.11	(39.11)	7020 Telephone/Cable/Internet	13,519.00	12,213.14	1,305.86
2,917.00	2,810.00	107.00	7023 Off Duty Sheriff	32,087.00	32,658.95	(571.95)
<u>\$ 18,565.00</u>	<u>\$ 19,397.05</u>	<u>\$ (832.05)</u>	Total Utilities	<u>\$ 204,215.00</u>	<u>\$ 200,974.75</u>	<u>\$ 3,240.25</u>
Oakthorn - Village 11						
\$ 25.00	\$ 25.00	\$ 0.00	8106 Management/Bookkeeping	\$ 275.00	\$ 275.00	\$ 0.00
45.00	0.00	45.00	8150 Road/Sidewalk Maint	495.00	0.00	495.00
236.00	227.15	8.85	8170 Electric - Street Lights	2,596.00	2,697.12	(101.12)
150.00	0.00	150.00	8180 Contingency	1,650.00	0.00	1,650.00
296.00	296.00	0.00	8190 Reserves	3,256.00	3,256.00	0.00
<u>\$ 752.00</u>	<u>\$ 548.15</u>	<u>\$ 203.85</u>	Total Oakthorn	<u>\$ 8,272.00</u>	<u>\$ 6,228.12</u>	<u>\$ 2,043.88</u>
Pinewood - Village 12						
\$ 25.00	\$ 25.00	\$ 0.00	8206 Management/Bookkeeping	\$ 275.00	\$ 1,115.00	\$ (840.00)
0.00	0.00	0.00	8212 Office Expenses/Admin	0.00	50.00	(50.00)
361.00	0.00	361.00	8250 Road/Sidewalk Maint	3,971.00	0.00	3,971.00
1,450.00	1,240.70	209.30	8270 Electric - Street Lights	15,950.00	14,731.64	1,218.36
300.00	0.00	300.00	8280 Contingency	3,300.00	665.00	2,635.00
1,462.00	1,462.00	0.00	8290 Reserves	16,082.00	16,082.00	0.00
<u>\$ 3,598.00</u>	<u>\$ 2,727.70</u>	<u>\$ 870.30</u>	Total Pinewood	<u>\$ 39,578.00</u>	<u>\$ 32,643.64</u>	<u>\$ 6,934.36</u>
Royal Oak - Village 15						
\$ 25.00	\$ 25.00	\$ 0.00	8306 Management/Bookkeeping	\$ 275.00	\$ 1,115.00	\$ (840.00)
210.00	0.00	210.00	8350 Road/Sidewalk Maint	2,310.00	0.00	2,310.00
736.00	664.58	71.42	8370 Electric - Street Lights	8,096.00	7,887.21	208.79
250.00	0.00	250.00	8380 Contingency	2,750.00	0.00	2,750.00
752.00	752.00	0.00	8390 Reserves	8,272.00	8,272.00	0.00
<u>\$ 1,973.00</u>	<u>\$ 1,441.58</u>	<u>\$ 531.42</u>	Total Royal Oak	<u>\$ 21,703.00</u>	<u>\$ 17,274.21</u>	<u>\$ 4,428.79</u>

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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	\$ 275.00	\$ 275.00	\$ 0.00
167.00	0.00	167.00	8450 Road/Sidewalk Maint	1,837.00	0.00	1,837.00
434.00	418.78	15.22	8470 Electric - Street Lights	4,774.00	4,966.68	(192.68)
75.00	0.00	75.00	8480 Contingency	825.00	665.00	160.00
336.00	336.00	0.00	8490 Reserves	3,696.00	3,696.00	0.00
<u>\$ 1,037.00</u>	<u>\$ 779.78</u>	<u>\$ 257.22</u>	Total Ashwood	<u>\$ 11,407.00</u>	<u>\$ 9,602.68</u>	<u>\$ 1,804.32</u>
Briarwood - Village 16						
\$ 25.00	\$ 25.00	\$ 0.00	8506 Management/Bookkeeping	\$ 275.00	\$ 275.00	\$ 0.00
200.00	0.00	200.00	8550 Road/Sidewalk Maint	2,200.00	0.00	2,200.00
1,194.00	943.91	250.09	8570 Electric - Street Lights	13,134.00	11,205.07	1,928.93
123.00	0.00	123.00	8580 Contingency	1,353.00	1,865.00	(512.00)
870.00	870.00	0.00	8590 Reserves	9,570.00	9,570.00	0.00
<u>\$ 2,412.00</u>	<u>\$ 1,838.91</u>	<u>\$ 573.09</u>	Total Briarwood	<u>\$ 26,532.00</u>	<u>\$ 22,915.07</u>	<u>\$ 3,616.93</u>
Master Reserves						
\$ 17,306.75	\$ 17,306.75	\$ 0.00	9300 Reserves	\$ 190,374.25	\$ 190,374.25	\$ 0.00
0.00	248.08	(248.08)	9399 Reserve Interest	0.00	2,583.20	(2,583.20)
<u>\$ 17,306.75</u>	<u>\$ 17,554.83</u>	<u>\$ (248.08)</u>	Total Master Reserves	<u>\$ 190,374.25</u>	<u>\$ 192,957.45</u>	<u>\$ (2,583.20)</u>
<u>\$ 172,309.75</u>	<u>\$ 187,257.44</u>	<u>\$ (14,947.69)</u>	Total Expenses	<u>\$ 1,895,407.25</u>	<u>\$ 1,848,756.71</u>	<u>\$ 46,650.54</u>
<u>\$ 0.00</u>	<u>\$ (15,547.67)</u>	<u>\$ (15,547.67)</u>	Retained Revenue	<u>\$ 0.00</u>	<u>\$ 61,173.88</u>	<u>\$ 61,173.88</u>