

Live Oak Preserve Association, Inc.
BALANCE SHEET
As of October 31, 2016

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
ASSETS		
7.37	1101 - Operating MM - Pilot Bank(Qtrly)	58,031.96
0.00	1107 - Operating MM - HomeBanc(Qtrly)	207,372.69
45.02	1108 - Operating MM - HomeBanc(Qtrly)	51,332.73
(3,492.00)	1109 - Operating MM - Regions Bank	186,092.75
3.77	1110 - Operating MM - US AmeriBank	29,649.67
13,632.85	1111 - Operating - Bank of the Ozarks	125,007.08
209.16	1112 - Operating - Regions Bank	3,071.51
<u>2.02</u>	1113 - Operating ICS - Bank of the Ozarks	<u>6,804.84</u>
<u>10,408.19</u>	TOTAL OPERATING	<u>667,363.23</u>
18,769.58	1211 - Reserves - Bank of the Ozarks	137,072.37
<u>139.00</u>	1212 - Reserves ICS - Bank of the Ozarks	<u>467,725.55</u>
<u>18,908.58</u>	TOTAL RESERVES	<u>604,797.92</u>
3,023.79	1300 - Accounts Receivable	224,273.86
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
(6,315.17)	1304 - Allowance for Bad Debt	(198,795.21)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
0.00	1313 - Other Receivable - Superior Constru	23,391.25
(3,961.79)	1400 - Prepaid Insurance	33,032.81
(12,040.72)	1500 - Prepaid Expense	2,259.29
<u>(130.00)</u>	1502 - Utility Deposits	<u>15,270.00</u>
<u>(19,423.89)</u>	TOTAL OTHER ASSETS	<u>104,917.97</u>
<u>9,892.88</u>	TOTAL ASSETS	<u>1,377,079.12</u>
LIABILITIES		
55,652.34	2100 - Accounts Payable	107,604.67
<u>(7,799.64)</u>	2200 - Prepaid Maintenance Fees	<u>145,124.11</u>
<u>47,852.70</u>	TOTAL LIABILITIES	<u>252,728.78</u>
RESERVES		
15,000.00	2300 - Reserves	380,585.70
296.00	2302 - Reserves - Oakthorn	17,168.00
1,462.00	2303 - Reserves - Pinewood	84,796.00
752.00	2304 - Reserves - Royal Oak	43,616.00
336.00	2305 - Reserves - Ashwood	19,488.00
870.00	2306 - Reserves - Briarwood	40,020.00
<u>192.58</u>	2399 - Reserve - Interest	<u>19,124.22</u>
<u>18,908.58</u>	TOTAL RESERVES	<u>604,797.92</u>

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CURRENT PERIOD	DESCRIPTION	YEAR -TO-DATE
EQUITY		
(7,638.25)	2400 - Retained Rev./Prior Years	845,643.37
0.00	2402 - Capital Contribution	139,118.00
<u>(49,230.15)</u>	Retained Revenue/Current	<u>(465,208.95)</u>
<u>(56,868.40)</u>	TOTAL EQUITY	<u>519,552.42</u>
<u>9,892.88</u>	TOTAL LIABILITY/EQUITY	<u>1,377,079.12</u>

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INCOME STATEMENT
As of October 31, 2016

CURRENT PERIOD			YEAR-TO-DATE				
Budget	Actual	Variance	Account	Description	Budget	Actual	Variance
Revenue							
\$ 139,920.00	\$ 139,900.00	\$ (20.00)	3100	Maintenance Assessments	\$ 1,399,200.00	\$ 1,399,000.00	(200.00)
752.00	752.00	0.00	3101	Oakthorn Maint Fees	7,520.00	7,520.00	0.00
3,598.00	3,598.00	0.00	3102	Pinewood Maint Fees	35,980.00	35,980.00	0.00
1,973.00	1,973.00	0.00	3103	Royal Oak Maint Fees	19,730.00	19,730.00	0.00
1,037.00	1,037.00	0.00	3104	Ashwood Fees	10,370.00	10,370.00	0.00
2,412.00	2,412.00	0.00	3104.1	Briarwood Fees	24,120.00	24,120.00	0.00
175.00	91.77	(83.23)	3400	Interest Income - Operating	1,750.00	2,243.91	493.91
1,000.00	0.00	(1,000.00)	3401	Late Fees/Delinquent Interest	10,000.00	14,926.76	4,926.76
0.00	192.58	192.58	3450	Interest Income - Reserve	0.00	1,645.15	1,645.15
1,250.00	12,324.00	11,074.00	3900	Other Income	12,500.00	38,285.98	25,785.98
0.00	0.00	0.00	3902	Violations	0.00	3,000.00	3,000.00
0.00	0.00	0.00	3905	Delinquent Lawn	0.00	490.00	490.00
0.00	0.00	0.00	3910	Legal Recovery	0.00	12,576.64	12,576.64
7,638.25	7,638.25	0.00	3990	Retained Revenue Rollover	76,382.50	76,382.50	0.00
<u>159,755.25</u>	<u>169,918.60</u>	<u>10,163.35</u>	Total Revenue		<u>1,597,552.50</u>	<u>1,646,270.94</u>	<u>48,718.44</u>
Expenses							
Pavroll Expenses							
\$ 11,440.00	\$ 11,216.29	\$ 223.71	5120	Club House Staff	\$ 114,400.00	\$ 113,771.93	628.07
<u>11,440.00</u>	<u>11,216.29</u>	<u>223.71</u>	Total Pavroll Expenses		<u>114,400.00</u>	<u>113,771.93</u>	<u>628.07</u>
Administrative Expenses							
\$ 10,066.25	\$ 12,204.35	\$ (2,138.10)	4006	Management/Bookkeeping	\$ 100,662.50	\$ 122,040.80	(21,378.30)
3,750.00	3,150.90	599.10	4012	Office Expenses/Misc. Admin	37,500.00	46,641.23	(9,141.23)
2,640.00	6,315.17	(3,675.17)	4015	Bad Debt	26,400.00	10,626.10	15,773.90
0.00	0.00	0.00	4016	Bank Service Charges	0.00	45.00	(45.00)
3,750.00	4,846.50	(1,096.50)	4020	Legal/Professional Fees	37,500.00	97,549.51	(60,049.51)
375.00	0.00	375.00	4025	CPA/Audit	3,750.00	4,800.00	(1,050.00)
36.00	0.00	36.00	4030	License/Fees/Taxes	360.00	61.25	298.75
200.00	0.00	200.00	4045	Newsletter/Notices/Mailings	2,000.00	0.00	2,000.00
200.00	0.00	200.00	4047	Social Committee	2,000.00	192.74	1,807.26
75.00	287.50	(212.50)	4060	Website Services	750.00	1,464.00	(714.00)
<u>21,092.25</u>	<u>26,804.42</u>	<u>(5,712.17)</u>	Total Administrative Expenses		<u>210,922.50</u>	<u>283,420.63</u>	<u>(72,498.13)</u>

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of October 31, 2016

CURRENT PERIOD			YEAR-TO-DATE				
Budget	Actual	Variance	Account Description	Budget	Actual	Variance	
Insurance Expenses							
\$ 1,156.00	\$ 1,002.41	\$ 153.59	4090 Property Insurance - 07/01/17	\$ 11,560.00	\$ 10,744.95	815.05	
4,122.00	1,542.29	2,579.71	4091 General Liability - 07/01/17	41,220.00	15,503.97	25,716.03	
1,911.00	1,008.17	902.83	4092 Umbrella - 07/01/17	19,110.00	10,009.66	9,100.34	
200.00	349.75	(149.75)	4093 D & O - 07/01/17	2,000.00	3,565.48	(1,565.48)	
61.00	59.17	1.83	4095 Workman Comp - 07/01/17	610.00	589.70	20.30	
122.00	0.00	122.00	4096 Commercial Crime -	1,220.00	710.02	509.98	
<u>7,572.00</u>	<u>3,961.79</u>	<u>3,610.21</u>	Total Insurance Expenses	<u>75,720.00</u>	<u>41,123.78</u>	<u>34,596.22</u>	
Grounds Maintenance							
\$ 2,250.00	\$ 0.00	\$ 2,250.00	6100 General Grounds Maintenance	\$ 22,500.00	\$ 11,505.50	10,994.50	
0.00	0.00	0.00	6105 Lawn Delinquent	0.00	615.00	(615.00)	
24,280.00	28,647.50	(4,367.50)	6110 Landscape Contract	242,800.00	286,475.00	(43,675.00)	
375.00	7,408.75	(7,033.75)	6111 Irrigation Maintenance Non Co	3,750.00	11,924.00	(8,174.00)	
300.00	443.75	(143.75)	6120 Rubbish Removal	3,000.00	3,669.27	(669.27)	
2,083.00	0.00	2,083.00	6200 Holiday Lights/Decorations	20,830.00	0.00	20,830.00	
0.00	44,857.50	(44,857.50)	6900 Contingency	0.00	248,907.59	(248,907.59)	
<u>29,288.00</u>	<u>81,357.50</u>	<u>(52,069.50)</u>	Total Grounds Maintenance	<u>292,880.00</u>	<u>563,096.36</u>	<u>(270,216.36)</u>	
Clubhouse Expenses							
\$ 3,250.00	\$ 8,537.22	\$ (5,287.22)	5000 Building Maintenance (Inc Guar	\$ 32,500.00	\$ 54,668.65	(22,168.65)	
250.00	0.00	250.00	5002 Signage	2,500.00	439.05	2,060.95	
5,000.00	7,144.45	(2,144.45)	5006 Gate Maintenance/Repair & Ca	50,000.00	124,063.33	(74,063.33)	
50.00	0.00	50.00	5010 Fire Suppression	500.00	0.00	500.00	
75.00	146.38	(71.38)	5025 Pest Control	750.00	726.38	23.62	
5,000.00	9,420.25	(4,420.25)	5130 Lifestyle Events	50,000.00	61,329.66	(11,329.66)	
11,764.00	11,763.97	0.03	5150 Gate Equipment/Monitoring - E	117,640.00	123,218.74	(5,578.74)	
13,300.00	12,988.24	311.76	5151 Alert Protective Services - Enve	133,000.00	130,296.88	2,703.12	
1,250.00	0.00	1,250.00	5210 Janitorial Supplies	12,500.00	12,304.46	195.54	
1,750.00	2,200.00	(450.00)	5211 Janitorial Service - Contract	17,500.00	21,767.00	(4,267.00)	
1,500.00	1,850.00	(350.00)	6150 Pool Maintenance - Contract	15,000.00	18,500.00	(3,500.00)	
3,000.00	0.00	3,000.00	6151 Pool Repair - Non Contract	30,000.00	34,118.00	(4,118.00)	
375.00	0.00	375.00	6155 Courts & Playground	3,750.00	4,050.00	(300.00)	
1,250.00	130.00	1,120.00	6160 Exercise Equipment & Repair	12,500.00	14,003.09	(1,503.09)	
<u>47,814.00</u>	<u>54,180.51</u>	<u>(6,366.51)</u>	Total Clubhouse Expense	<u>478,140.00</u>	<u>599,485.24</u>	<u>(121,345.24)</u>	

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Budget	Actual	Variance	Account Description	Budget	Actual	Variance
UTILITIES						
\$ 2,143.00	\$ 2,300.36	(157.36)	7001 Electricity	\$ 21,430.00	\$ 21,729.37	(299.37)
3,863.00	4,368.78	(505.78)	7002 Electricity (Clubhouse)	38,630.00	38,490.37	139.63
6,797.00	7,203.08	(406.08)	7003 Electricity (Street Lights)	67,970.00	66,579.40	1,390.60
1,080.00	940.70	139.30	7015 Water/Sewer	10,800.00	10,781.68	18.32
300.00	324.52	(24.52)	7018 Gas - Clubhouse	3,000.00	3,546.23	(546.23)
1,178.00	589.72	588.28	7020 Telephone/Cable/Internet	11,780.00	11,329.97	450.03
2,416.00	3,090.00	(674.00)	7023 Off Duty Sheriff	24,160.00	28,645.00	(4,485.00)
<u>17,777.00</u>	<u>18,817.16</u>	<u>(1,040.16)</u>	Total Utilities	<u>177,770.00</u>	<u>181,102.02</u>	<u>(3,332.02)</u>
OAKTHORN - VILLAGE 11						
\$ 25.00	\$ 25.00	0.00	8106 Management/Bookkeeping	\$ 250.00	\$ 250.00	0.00
45.00	0.00	45.00	8150 Road/Sidewalk Maint	450.00	0.00	450.00
236.00	243.95	(7.95)	8170 Electric - Street Lights	2,360.00	2,264.79	95.21
150.00	0.00	150.00	8180 Contingency	1,500.00	241.33	1,258.67
296.00	296.00	0.00	8190 Reserves	2,960.00	2,960.00	0.00
<u>752.00</u>	<u>564.95</u>	<u>187.05</u>	Total Oakthorn	<u>7,520.00</u>	<u>5,716.12</u>	<u>1,803.88</u>
PINEWOOD - VILLAGE 12						
\$ 25.00	\$ 25.00	0.00	8206 Management/Bookkeeping	\$ 250.00	\$ 250.00	0.00
361.00	0.00	361.00	8250 Road/Sidewalk Maint	3,610.00	0.00	3,610.00
1,450.00	1,342.69	107.31	8270 Electric - Street Lights	14,500.00	12,476.93	2,023.07
300.00	0.00	300.00	8280 Contingency	3,000.00	82.50	2,917.50
1,462.00	1,462.00	0.00	8290 Reserves	14,620.00	14,620.00	0.00
<u>3,598.00</u>	<u>2,829.69</u>	<u>768.31</u>	Total Pinewood	<u>35,980.00</u>	<u>27,429.43</u>	<u>8,550.57</u>
ROYAL OAK - VILLAGE 15						
\$ 25.00	\$ 25.00	0.00	8306 Management/Bookkeeping	\$ 250.00	\$ 250.00	0.00
210.00	0.00	210.00	8350 Road/Sidewalk Maint	2,100.00	0.00	2,100.00
736.00	720.28	15.72	8370 Electric - Street Lights	7,360.00	6,702.68	657.32
250.00	0.00	250.00	8380 Contingency	2,500.00	82.50	2,417.50
752.00	752.00	0.00	8390 Reserves	7,520.00	7,520.00	0.00
<u>1,973.00</u>	<u>1,497.28</u>	<u>475.72</u>	Total Royal Oak	<u>19,730.00</u>	<u>14,555.18</u>	<u>5,174.82</u>

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ASHWOOD - VILLAGE 13						
\$ 25.00	\$ 25.00	0.00	8406 Management/Bookkeeping	\$ 250.00	\$ 250.00	0.00
167.00	0.00	167.00	8450 Road/Sidewalk Maint	1,670.00	0.00	1,670.00
434.00	451.45	(17.45)	8470 Electric - Street Lights	4,340.00	4,208.55	131.45
75.00	0.00	75.00	8480 Contingency	750.00	82.50	667.50
336.00	336.00	0.00	8490 Reserves	3,360.00	3,360.00	0.00
<u>1,037.00</u>	<u>812.45</u>	<u>224.55</u>	Total Ashwood	<u>10,370.00</u>	<u>7,901.05</u>	<u>2,468.95</u>
BRIARWOOD - VILLAGE 16						
\$ 25.00	\$ 25.00	0.00	8506 Management/Bookkeeping	\$ 250.00	\$ 250.00	0.00
200.00	0.00	200.00	8550 Road/Sidewalk Maint	2,000.00	0.00	2,000.00
1,194.00	1,019.13	174.87	8570 Electric - Street Lights	11,940.00	9,461.33	2,478.67
123.00	0.00	123.00	8580 Contingency	1,230.00	3,505.42	(2,275.42)
870.00	870.00	0.00	8590 Reserves	8,700.00	8,700.00	0.00
<u>2,412.00</u>	<u>1,914.13</u>	<u>497.87</u>	Total Briarwood	<u>24,120.00</u>	<u>21,916.75</u>	<u>2,203.25</u>
MASTER RESERVES						
\$ 15,000.00	\$ 15,000.00	0.00	9300 Reserves	\$ 150,000.00	\$ 250,000.00	(100,000.00)
0.00	192.58	(192.58)	9399 Reserve Interest	0.00	1,645.15	(1,645.15)
<u>15,000.00</u>	<u>15,192.58</u>	<u>(192.58)</u>	Total Master Reserves	<u>150,000.00</u>	<u>251,645.15</u>	<u>(101,645.15)</u>
<u>159,755.25</u>	<u>219,148.75</u>	<u>(59,393.50)</u>	Total Expenses	<u>1,597,552.50</u>	<u>2,111,479.89</u>	<u>(513,927.39)</u>
<u>0.00</u>	<u>(49,230.15)</u>	<u>(49,230.15)</u>	Retained Revenue	<u>0.00</u>	<u>(465,208.95)</u>	<u>(465,208.95)</u>