

Live Oak Preserve Association, Inc.
BALANCE SHEET
As of September 30, 2016

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
ASSETS		
(49,980.37)	1101 - Operating MM - Pilot Bank(Qtrly)	58,024.59
259.95	1107 - Operating MM - HomeBanc(Qtrly)	207,372.69
0.00	1108 - Operating MM - HomeBanc(Qtrly)	51,287.71
(1,492.17)	1109 - Operating MM - Regions Bank	189,584.75
(49,985.79)	1110 - Operating MM - US AmeriBank	29,645.90
27,937.21	1111 - Operating - C1 Bank	111,374.23
862.66	1112 - Operating - Regions Bank	2,862.35
<u>1.95</u>	1113 - Operating ICS - Bank of the Ozarks	<u>6,802.82</u>
<u>(72,396.56)</u>	TOTAL OPERATING	<u>656,955.04</u>
18,756.75	1211 - Reserves - C1 Bank	118,302.79
<u>134.48</u>	1212 - Reserves ICS - Bank of the Ozarks	<u>467,586.55</u>
<u>18,891.23</u>	TOTAL RESERVES	<u>585,889.34</u>
(561.17)	1300 - Accounts Receivable	221,250.07
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
2,126.26	1304 - Allowance for Bad Debt	(192,480.04)
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	36,994.60
(25,289.31)	1500 - Prepaid Expense	14,300.01
<u>0.00</u>	1502 - Utility Deposits	<u>15,400.00</u>
<u>(27,686.01)</u>	TOTAL OTHER ASSETS	<u>124,341.86</u>
<u>(81,191.34)</u>	TOTAL ASSETS	<u>1,367,186.24</u>
LIABILITIES		
(25,928.57)	2100 - Accounts Payable	51,952.33
<u>(11,987.92)</u>	2200 - Prepaid Maintenance Fees	<u>152,923.75</u>
<u>(37,916.49)</u>	TOTAL LIABILITIES	<u>204,876.08</u>
RESERVES		
15,000.00	2300 - Reserves	365,585.70
296.00	2302 - Reserves - Oakthorn	16,872.00
1,462.00	2303 - Reserves - Pinewood	83,334.00
752.00	2304 - Reserves - Royal Oak	42,864.00
336.00	2305 - Reserves - Ashwood	19,152.00
870.00	2306 - Reserves - Briarwood	39,150.00
<u>175.23</u>	2399 - Reserve - Interest	<u>18,931.64</u>
<u>18,891.23</u>	TOTAL RESERVES	<u>585,889.34</u>

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CURRENT PERIOD	DESCRIPTION	YEAR -TO-DATE
EQUITY		
(7,638.25)	2400 - Retained Rev./Prior Years	853,281.62
0.00	2402 - Capital Contribution	139,118.00
<u>(54,527.83)</u>	Retained Revenue/Current	<u>(415,978.80)</u>
<u>(62,166.08)</u>	TOTAL EQUITY	<u>576,420.82</u>
<u>(81,191.34)</u>	TOTAL LIABILITY/EQUITY	<u>1,367,186.24</u>

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of September 30, 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	\$ 1,259,280.00	\$ 1,259,100.00	(180.00)	
752.00	752.00	0.00	3101 Oakthorn Maint Fees	6,768.00	6,768.00	0.00	
3,598.00	3,598.00	0.00	3102 Pinewood Maint Fees	32,382.00	32,382.00	0.00	
1,973.00	1,973.00	0.00	3103 Royal Oak Maint Fees	17,757.00	17,757.00	0.00	
1,037.00	1,037.00	0.00	3104 Ashwood Fees	9,333.00	9,333.00	0.00	
2,412.00	2,412.00	0.00	3104.1 Briarwood Fees	21,708.00	21,708.00	0.00	
175.00	328.75	153.75	3400 Interest Income - Operating	1,575.00	2,152.14	577.14	
1,000.00	2,970.22	1,970.22	3401 Late Fees/Delinquent Interest	9,000.00	14,926.76	5,926.76	
0.00	175.23	175.23	3450 Interest Income - Reserve	0.00	1,452.57	1,452.57	
1,250.00	2,278.00	1,028.00	3900 Other Income	11,250.00	25,961.98	14,711.98	
0.00	(2,000.00)	(2,000.00)	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	688.48	688.48	3910 Legal Recovery	0.00	12,576.64	12,576.64	
7,638.25	7,638.25	0.00	3990 Retained Revenue Rollover	68,744.25	68,744.25	0.00	
<u>159,755.25</u>	<u>161,750.93</u>	<u>1,995.68</u>	Total Revenue	<u>1,437,797.25</u>	<u>1,476,352.34</u>	<u>38,555.09</u>	
Expenses							
Payroll Expenses							
\$ 11,440.00	\$ 11,561.24	\$ (121.24)	5120 Club House Staff	\$ 102,960.00	\$ 102,555.64	404.36	
<u>11,440.00</u>	<u>11,561.24</u>	<u>(121.24)</u>	Total Pavroll Expenses	<u>102,960.00</u>	<u>102,555.64</u>	<u>404.36</u>	
Administrative Expenses							
\$ 10,066.25	\$ 12,204.05	\$ (2,137.80)	4006 Management/Bookkeeping	\$ 90,596.25	\$ 109,836.45	(19,240.20)	
3,750.00	3,947.77	(197.77)	4012 Office Expenses/Misc. Admin	33,750.00	43,490.33	(9,740.33)	
2,640.00	(2,126.26)	4,766.26	4015 Bad Debt	23,760.00	4,310.93	19,449.07	
0.00	15.00	(15.00)	4016 Bank Service Charges	0.00	45.00	(45.00)	
3,750.00	4,956.73	(1,206.73)	4020 Legal/Professional Fees	33,750.00	92,703.01	(58,953.01)	
375.00	0.00	375.00	4025 CPA/Audit	3,375.00	4,800.00	(1,425.00)	
36.00	0.00	36.00	4030 License/Fees/Taxes	324.00	61.25	262.75	
200.00	0.00	200.00	4045 Newsletter/Notices/Mailings	1,800.00	0.00	1,800.00	
200.00	0.00	200.00	4047 Social Committee	1,800.00	192.74	1,607.26	
75.00	0.00	75.00	4060 Website Services	675.00	1,176.50	(501.50)	
<u>21,092.25</u>	<u>18,997.29</u>	<u>2,094.96</u>	Total Administrative Expenses	<u>189,830.25</u>	<u>256,616.21</u>	<u>(66,785.96)</u>	

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of September 30, 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	\$ 10,404.00	\$ 9,742.54	661.46
4,122.00	1,542.29	2,579.71	4091 General Liability - 07/01/17	37,098.00	13,961.68	23,136.32
1,911.00	1,008.17	902.83	4092 Umbrella - 07/01/17	17,199.00	9,001.49	8,197.51
200.00	349.75	(149.75)	4093 D & O - 07/01/17	1,800.00	3,215.73	(1,415.73)
61.00	59.17	1.83	4095 Workman Comp - 07/01/17	549.00	530.53	18.47
122.00	0.00	122.00	4096 Commercial Crime -	1,098.00	710.02	387.98
<u>7,572.00</u>	<u>3,961.79</u>	<u>3,610.21</u>	Total Insurance Expenses	<u>68,148.00</u>	<u>37,161.99</u>	<u>30,986.01</u>
Grounds Maintenance						
\$ 2,250.00	\$ 0.00	\$ 2,250.00	6100 General Grounds Maintenance	\$ 20,250.00	\$ 11,505.50	8,744.50
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	218,520.00	257,827.50	(39,307.50)
375.00	0.00	375.00	6111 Irrigation Maintenance Non Co	3,375.00	4,515.25	(1,140.25)
300.00	0.00	300.00	6120 Rubbish Removal	2,700.00	3,225.52	(525.52)
2,083.00	0.00	2,083.00	6200 Holiday Lights/Decorations	18,747.00	0.00	18,747.00
0.00	45,500.50	(45,500.50)	6900 Contingency	0.00	204,050.09	(204,050.09)
<u>29,288.00</u>	<u>74,148.00</u>	<u>(44,860.00)</u>	Total Grounds Maintenance	<u>263,592.00</u>	<u>481,738.86</u>	<u>(218,146.86)</u>
Clubhouse Expenses						
\$ 3,250.00	\$ 8,908.65	\$ (5,658.65)	5000 Building Maintenance (Inc Guar	\$ 29,250.00	\$ 46,131.43	(16,881.43)
250.00	0.00	250.00	5002 Signage	2,250.00	439.05	1,810.95
5,000.00	7,054.94	(2,054.94)	5006 Gate Maintenance/Repair & Ca	45,000.00	116,918.88	(71,918.88)
50.00	0.00	50.00	5010 Fire Suppression	450.00	0.00	450.00
75.00	40.00	35.00	5025 Pest Control	675.00	580.00	95.00
5,000.00	5,445.01	(445.01)	5130 Lifestyle Events	45,000.00	51,909.41	(6,909.41)
11,764.00	11,763.97	0.03	5150 Gate Equipment/Monitoring - E	105,876.00	111,454.77	(5,578.77)
13,300.00	12,471.40	828.60	5151 Alert Protective Services - Enve	119,700.00	117,308.64	2,391.36
1,250.00	2,136.73	(886.73)	5210 Janitorial Supplies	11,250.00	12,304.46	(1,054.46)
1,750.00	2,275.00	(525.00)	5211 Janitorial Service - Contract	15,750.00	19,567.00	(3,817.00)
1,500.00	1,850.00	(350.00)	6150 Pool Maintenance - Contract	13,500.00	16,650.00	(3,150.00)
3,000.00	5,049.00	(2,049.00)	6151 Pool Repair - Non Contract	27,000.00	34,118.00	(7,118.00)
375.00	0.00	375.00	6155 Courts & Playground	3,375.00	4,050.00	(675.00)
1,250.00	8,508.20	(7,258.20)	6160 Exercise Equipment & Repair	11,250.00	13,873.09	(2,623.09)
<u>47,814.00</u>	<u>65,502.90</u>	<u>(17,688.90)</u>	Total Clubhouse Expense	<u>430,326.00</u>	<u>545,304.73</u>	<u>(114,978.73)</u>

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Budget	Actual	Variance	Account Description	Budget	Actual	Variance
UTILITIES						
\$ 2,143.00	\$ 1,969.21	173.79	7001 Electricity	\$ 19,287.00	\$ 19,429.01	(142.01)
3,863.00	4,174.44	(311.44)	7002 Electricity (Clubhouse)	34,767.00	34,121.59	645.41
6,797.00	6,847.94	(50.94)	7003 Electricity (Street Lights)	61,173.00	59,376.32	1,796.68
1,080.00	918.29	161.71	7015 Water/Sewer	9,720.00	9,840.98	(120.98)
300.00	320.96	(20.96)	7018 Gas - Clubhouse	2,700.00	3,221.71	(521.71)
1,178.00	1,947.39	(769.39)	7020 Telephone/Cable/Internet	10,602.00	10,740.25	(138.25)
2,416.00	2,550.00	(134.00)	7023 Off Duty Sheriff	21,744.00	25,555.00	(3,811.00)
<u>17,777.00</u>	<u>18,728.23</u>	<u>(951.23)</u>	Total Utilities	<u>159,993.00</u>	<u>162,284.86</u>	<u>(2,291.86)</u>
OAKTHORN - VILLAGE 11						
\$ 25.00	\$ 25.00	0.00	8106 Management/Bookkeeping	\$ 225.00	\$ 225.00	0.00
45.00	0.00	45.00	8150 Road/Sidewalk Maint	405.00	0.00	405.00
236.00	231.61	4.39	8170 Electric - Street Lights	2,124.00	2,020.84	103.16
150.00	241.33	(91.33)	8180 Contingency	1,350.00	241.33	1,108.67
296.00	296.00	0.00	8190 Reserves	2,664.00	2,664.00	0.00
<u>752.00</u>	<u>793.94</u>	<u>(41.94)</u>	Total Oakthorn	<u>6,768.00</u>	<u>5,151.17</u>	<u>1,616.83</u>
PINEWOOD - VILLAGE 12						
\$ 25.00	\$ 25.00	0.00	8206 Management/Bookkeeping	\$ 225.00	\$ 225.00	0.00
361.00	0.00	361.00	8250 Road/Sidewalk Maint	3,249.00	0.00	3,249.00
1,450.00	1,272.74	177.26	8270 Electric - Street Lights	13,050.00	11,134.24	1,915.76
300.00	82.50	217.50	8280 Contingency	2,700.00	82.50	2,617.50
1,462.00	1,462.00	0.00	8290 Reserves	13,158.00	13,158.00	0.00
<u>3,598.00</u>	<u>2,842.24</u>	<u>755.76</u>	Total Pinewood	<u>32,382.00</u>	<u>24,599.74</u>	<u>7,782.26</u>
ROYAL OAK - VILLAGE 15						
\$ 25.00	\$ 25.00	0.00	8306 Management/Bookkeeping	\$ 225.00	\$ 225.00	0.00
210.00	0.00	210.00	8350 Road/Sidewalk Maint	1,890.00	0.00	1,890.00
736.00	682.77	53.23	8370 Electric - Street Lights	6,624.00	5,982.40	641.60
250.00	82.50	167.50	8380 Contingency	2,250.00	82.50	2,167.50
752.00	752.00	0.00	8390 Reserves	6,768.00	6,768.00	0.00
<u>1,973.00</u>	<u>1,542.27</u>	<u>430.73</u>	Total Royal Oak	<u>17,757.00</u>	<u>13,057.90</u>	<u>4,699.10</u>

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ASHWOOD - VILLAGE 13						
\$ 25.00	\$ 25.00	0.00	8406 Management/Bookkeeping	\$ 225.00	\$ 225.00	0.00
167.00	0.00	167.00	8450 Road/Sidewalk Maint	1,503.00	0.00	1,503.00
434.00	427.13	6.87	8470 Electric - Street Lights	3,906.00	3,757.10	148.90
75.00	82.50	(7.50)	8480 Contingency	675.00	82.50	592.50
336.00	336.00	0.00	8490 Reserves	3,024.00	3,024.00	0.00
<u>1,037.00</u>	<u>870.63</u>	<u>166.37</u>	Total Ashwood	<u>9,333.00</u>	<u>7,088.60</u>	<u>2,244.40</u>
BRIARWOOD - VILLAGE 16						
\$ 25.00	\$ 25.00	0.00	8506 Management/Bookkeeping	\$ 225.00	\$ 225.00	0.00
200.00	0.00	200.00	8550 Road/Sidewalk Maint	1,800.00	0.00	1,800.00
1,194.00	967.58	226.42	8570 Electric - Street Lights	10,746.00	8,442.20	2,303.80
123.00	292.42	(169.42)	8580 Contingency	1,107.00	3,505.42	(2,398.42)
870.00	870.00	0.00	8590 Reserves	7,830.00	7,830.00	0.00
<u>2,412.00</u>	<u>2,155.00</u>	<u>257.00</u>	Total Briarwood	<u>21,708.00</u>	<u>20,002.62</u>	<u>1,705.38</u>
MASTER RESERVES						
\$ 15,000.00	\$ 15,000.00	0.00	9300 Reserves	\$ 135,000.00	\$ 235,000.00	(100,000.00)
0.00	175.23	(175.23)	9399 Reserve Interest	0.00	1,452.57	(1,452.57)
<u>15,000.00</u>	<u>15,175.23</u>	<u>(175.23)</u>	Total Master Reserves	<u>135,000.00</u>	<u>236,452.57</u>	<u>(101,452.57)</u>
<u>159,755.25</u>	<u>216,278.76</u>	<u>(56,523.51)</u>	Total Expenses	<u>1,437,797.25</u>	<u>1,892,331.14</u>	<u>(454,533.89)</u>
<u>0.00</u>	<u>(54,527.83)</u>	<u>(54,527.83)</u>	Retained Revenue	<u>0.00</u>	<u>(415,978.80)</u>	<u>(415,978.80)</u>