

Live Oak Preserve Association, Inc.
BALANCE SHEET
As of December 31, 2015

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
ASSETS		
227.09	1101 - Operating MM - Pilot Bank(Qtrly)	257,572.87
246.88	1107 - Operating MM - HomeBanc(Qtrly)	206,596.56
34.54	1108 - Operating MM - HomeBanc(Qtrly)	51,198.28
(1,341.18)	1109 - Operating MM - Regions Bank	207,011.51
86.36	1110 - Operating MM - US AmeriBank	254,249.85
(104,427.40)	1111 - Operating - C1 Bank	85,605.67
(601.58)	1112 - Operating - Regions Bank	1,917.78
<u>37.65</u>	1113 - Operating ICS - C1 Bank	<u>126,708.49</u>
<u>(105,737.64)</u>	TOTAL OPERATING	<u>1,190,861.01</u>
13,775.63	1211 - Reserves - C1 Bank	149,292.91
<u>49.54</u>	1212 - Reserves ICS - C1 Bank	<u>166,699.86</u>
<u>13,825.17</u>	TOTAL RESERVES	<u>315,992.77</u>
10,544.01	1300 - Accounts Receivable	250,309.38
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
(10,148.23)	1304 - Allowance for Bad Debt	(215,646.89)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
(500.00)	1313 - Other Receivable - Superior Constru	26,391.25
(4,046.10)	1400 - Prepaid Insurance	24,276.62
2,242.04	1500 - Prepaid Expense	14,014.64
0.00	1502 - Utility Deposits	18,065.00
<u>(1,908.28)</u>	TOTAL OTHER ASSETS	<u>122,895.97</u>
<u>(93,820.75)</u>	TOTAL ASSETS	<u>1,629,749.75</u>
LIABILITIES		
(75,644.24)	2100 - Accounts Payable	73,900.51
<u>35,445.46</u>	2200 - Prepaid Maintenance Fees	<u>178,712.60</u>
<u>(40,198.78)</u>	TOTAL LIABILITIES	<u>252,613.11</u>
RESERVES		
10,000.00	2300 - Reserves	130,585.70
296.00	2302 - Reserves - Oakthorn	14,208.00
1,462.00	2303 - Reserves - Pinewood	70,176.00
752.00	2304 - Reserves - Royal Oak	36,096.00
336.00	2305 - Reserves - Ashwood	16,128.00
870.00	2306 - Reserves - Briarwood	31,320.00
109.17	2399 - Reserve - Interest	17,479.07
<u>13,825.17</u>	TOTAL RESERVES	<u>315,992.77</u>

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CURRENT PERIOD	DESCRIPTION	YEAR -TO-DATE
EQUITY		
0.00	2400 - Retained Rev./Prior Years	1,274,953.16
0.00	2402 - Capital Contribution	139,118.00
<u>(67,447.14)</u>	Retained Revenue/Current	<u>(352,927.29)</u>
<u>(67,447.14)</u>	TOTAL EQUITY	<u>1,061,143.87</u>
<u>(93,820.75)</u>	TOTAL LIABILITY/EQUITY	<u>1,629,749.75</u>

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INCOME STATEMENT
As of December 31, 2015

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Revenue						
\$ 138,340.00	\$ 139,900.00	\$ 1,560.00	3100 Maintenance Assessments	\$ 1,660,080.00	\$ 1,678,721.00	18,641.00
752.00	752.00	0.00	3101 Oakthorn Maint Fees	9,024.00	9,024.00	0.00
3,598.00	3,598.00	0.00	3102 Pinewood Maint Fees	43,176.00	43,176.00	0.00
1,973.00	1,973.00	0.00	3103 Royal Oak Maint Fees	23,676.00	23,676.00	0.00
1,037.00	1,037.00	0.00	3104 Ashwood Fees	12,444.00	12,444.00	0.00
2,412.00	2,412.00	0.00	3104.1 Briarwood Fees	28,944.00	28,944.00	0.00
0.00	695.65	695.65	3400 Interest Income - Operating	0.00	4,671.73	4,671.73
0.00	913.26	913.26	3401 Late Fees/Delinquent Interest	0.00	22,294.30	22,294.30
0.00	109.17	109.17	3450 Interest Income - Reserve	0.00	1,012.71	1,012.71
0.00	2,119.85	2,119.85	3900 Other Income	0.00	26,322.05	26,322.05
0.00	1,000.00	1,000.00	3902 Violations	0.00	14,000.00	14,000.00
0.00	140.00	140.00	3905 Delinquent Lawn	0.00	520.00	520.00
0.00	0.00	0.00	3910 Legal Recovery	0.00	12,028.82	12,028.82
<u>148,112.00</u>	<u>154,649.93</u>	<u>6,537.93</u>	Total Revenue	<u>1,777,344.00</u>	<u>1,876,834.61</u>	<u>99,490.61</u>
Expenses						
Pavroll Expenses						
\$ 3,167.00	\$ 0.00	\$ 3,167.00	4007 Club House Mar & Asst Mar	\$ 38,004.00	\$ 8,959.38	29,044.62
8,325.00	9,890.01	(1,565.01)	5120 Club House Monitor	99,900.00	103,884.49	(3,984.49)
<u>11,492.00</u>	<u>9,890.01</u>	<u>1,601.99</u>	Total Pavroll Expenses	<u>137,904.00</u>	<u>112,843.87</u>	<u>25,060.13</u>
Administrative Expenses						
\$ 9,119.00	\$ 17,201.96	\$ (8,082.96)	4006 Management/Bookkeeping	\$ 109,428.00	\$ 123,521.48	(14,093.48)
3,750.00	4,621.05	(871.05)	4012 Office Expenses/Misc. Admin	45,000.00	50,507.88	(5,507.88)
2,260.00	10,148.23	(7,888.23)	4015 Bad Debt	27,120.00	(24,311.90)	51,431.90
0.00	20.00	(20.00)	4016 Bank Service Charges	0.00	155.00	(155.00)
7,083.00	7,257.50	(174.50)	4020 Legal/Professional Fees	84,996.00	44,049.97	40,946.03
375.00	0.00	375.00	4025 CPA/Audit	4,500.00	4,500.00	0.00
36.00	0.00	36.00	4030 License/Fees/Taxes	432.00	0.00	432.00
200.00	0.00	200.00	4045 Newsletter/Notices/Mailings	2,400.00	0.00	2,400.00
200.00	135.46	64.54	4047 Social Committee	2,400.00	467.38	1,932.62
50.00	0.00	50.00	4060 Website Services	600.00	1,263.00	(663.00)
<u>23,073.00</u>	<u>39,384.20</u>	<u>(16,311.20)</u>	Total Administrative Expenses	<u>276,876.00</u>	<u>200,152.81</u>	<u>76,723.19</u>

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Insurance Expenses						
\$ 2,000.00	\$ 1,122.55	\$ 877.45	4090 Property Insurance - 07/01/16	\$ 24,000.00	\$ 17,469.19	6,530.81
2,250.00	2,255.80	(5.80)	4091 General Liability - 07/01/16	27,000.00	30,916.63	(3,916.63)
457.00	996.17	(539.17)	4092 Umbrella - 07/01/16	5,484.00	13,135.35	(7,651.35)
435.00	194.42	240.58	4093 D & O - 07/01/16	5,220.00	3,513.79	1,706.21
70.00	58.83	11.17	4095 Workman Comp - 07/01/16	840.00	731.50	108.50
70.00	118.33	(48.33)	4096 Commercial Crime - 07/01/16	840.00	936.88	(96.88)
<u>5,282.00</u>	<u>4,746.10</u>	<u>535.90</u>	Total Insurance Expenses	<u>63,384.00</u>	<u>66,703.34</u>	<u>(3,319.34)</u>
Grounds Maintenance						
\$ 3,132.00	\$ 0.00	\$ 3,132.00	6100 General Grounds Maintenance	\$ 37,584.00	\$ 25,518.21	12,065.79
0.00	70.00	(70.00)	6105 Lawn Delinquent	0.00	500.00	(500.00)
22,950.00	28,647.50	(5,697.50)	6110 Landscape Contract	275,400.00	298,162.38	(22,762.38)
833.00	1,237.50	(404.50)	6111 Irrigation Maintenance Non Co	9,996.00	6,045.50	3,950.50
275.00	281.90	(6.90)	6120 Rubbish Removal	3,300.00	3,457.69	(157.69)
2,083.00	0.00	2,083.00	6200 Holiday Lights/Decorations	24,996.00	35,469.50	(10,473.50)
0.00	44,413.49	(44,413.49)	6900 Contingency	0.00	409,541.35	(409,541.35)
<u>29,273.00</u>	<u>74,650.39</u>	<u>(45,377.39)</u>	Total Grounds Maintenance	<u>351,276.00</u>	<u>778,694.63</u>	<u>(427,418.63)</u>
Clubhouse Expenses						
\$ 3,750.00	\$ 9,103.69	\$ (5,353.69)	5000 Building Maintenance (Inc Guar	\$ 45,000.00	\$ 50,606.35	(5,606.35)
500.00	597.46	(97.46)	5002 Signage	6,000.00	2,237.86	3,762.14
5,000.00	13,446.50	(8,446.50)	5006 Gate Maintenance/Repair & Ca	60,000.00	135,640.13	(75,640.13)
50.00	0.00	50.00	5010 Fire Suppression	600.00	58.00	542.00
75.00	95.00	(20.00)	5025 Pest Control	900.00	870.00	30.00
11,333.00	11,763.98	(430.98)	5150 Gate Equipment/Monitoring - E	135,996.00	145,803.39	(9,807.39)
9,000.00	15,105.80	(6,105.80)	5151 Alert Protective Services - Enve	108,000.00	162,991.17	(54,991.17)
1,165.00	599.12	565.88	5210 Janitorial Supplies	13,980.00	14,444.26	(464.26)
1,833.00	2,025.00	(192.00)	5211 Janitorial Service - Contract	21,996.00	23,300.00	(1,304.00)
2,000.00	1,850.00	150.00	6150 Pool Maintenance - Contract	24,000.00	19,305.25	4,694.75
3,000.00	0.00	3,000.00	6151 Pool Repair - Non Contract	36,000.00	64,995.17	(28,995.17)
833.00	0.00	833.00	6155 Courts & Playground	9,996.00	0.00	9,996.00
2,500.00	487.17	2,012.83	6160 Exercise Equipment & Repair	30,000.00	14,553.16	15,446.84
<u>41,039.00</u>	<u>55,073.72</u>	<u>(14,034.72)</u>	Total Clubhouse Expense	<u>492,468.00</u>	<u>634,804.74</u>	<u>(142,336.74)</u>

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Budget	Actual	Variance	Account Description	Budget	Actual	Variance	
UTILITIES							
\$ 2,356.00	\$ 2,719.90	(363.90)	7001 Electricity	\$ 28,272.00	\$ 26,543.38	1,728.62	
3,875.00	3,803.87	71.13	7002 Electricity (Clubhouse)	46,500.00	45,815.58	684.42	
6,829.00	6,913.16	(84.16)	7003 Electricity (Street Lights)	81,948.00	79,687.18	2,260.82	
1,075.00	1,662.69	(587.69)	7015 Water/Sewer	12,900.00	14,794.73	(1,894.73)	
500.00	693.39	(193.39)	7018 Gas - Clubhouse	6,000.00	3,995.02	2,004.98	
1,162.00	1,335.70	(173.70)	7020 Telephone/Cable/Internet	13,944.00	15,667.75	(1,723.75)	
2,384.00	2,380.00	4.00	7023 Off Duty Sheriff	28,608.00	30,070.00	(1,462.00)	
<u>18,181.00</u>	<u>19,508.71</u>	<u>(1,327.71)</u>	Total Utilities	<u>218,172.00</u>	<u>216,573.64</u>	<u>1,598.36</u>	
OAKTHORN - VILLAGE 11							
\$ 25.00	\$ 25.00	0.00	8106 Management/Bookkeeping	\$ 300.00	\$ 300.00	0.00	
45.00	0.00	45.00	8150 Road/Sidewalk Maint	540.00	0.00	540.00	
236.00	236.45	(0.45)	8170 Electric - Street Lights	2,832.00	2,713.84	118.16	
150.00	0.00	150.00	8180 Contingency	1,800.00	640.00	1,160.00	
296.00	296.00	0.00	8190 Reserves	3,552.00	3,552.00	0.00	
<u>752.00</u>	<u>557.45</u>	<u>194.55</u>	Total Oakthorn	<u>9,024.00</u>	<u>7,205.84</u>	<u>1,818.16</u>	
PINEWOOD - VILLAGE 12							
\$ 25.00	\$ 25.00	0.00	8206 Management/Bookkeeping	\$ 300.00	\$ 300.00	0.00	
0.00	0.00	0.00	8212 Office Expenses/Admin	0.00	1,498.82	(1,498.82)	
361.00	0.00	361.00	8250 Road/Sidewalk Maint	4,332.00	0.00	4,332.00	
1,450.00	1,313.74	136.26	8270 Electric - Street Lights	17,400.00	14,984.17	2,415.83	
300.00	0.00	300.00	8280 Contingency	3,600.00	705.00	2,895.00	
1,462.00	1,462.00	0.00	8290 Reserves	17,544.00	17,544.00	0.00	
<u>3,598.00</u>	<u>2,800.74</u>	<u>797.26</u>	Total Pinewood	<u>43,176.00</u>	<u>35,031.99</u>	<u>8,144.01</u>	
ROYAL OAK - VILLAGE 15							
\$ 25.00	\$ 25.00	0.00	8306 Management/Bookkeeping	\$ 300.00	\$ 300.00	0.00	
0.00	0.00	0.00	8312 Office Expenses/Admin	0.00	6,096.36	(6,096.36)	
210.00	0.00	210.00	8350 Road/Sidewalk Maint	2,520.00	0.00	2,520.00	
736.00	704.06	31.94	8370 Electric - Street Lights	8,832.00	8,029.28	802.72	
250.00	65.00	185.00	8380 Contingency	3,000.00	65.00	2,935.00	
752.00	752.00	0.00	8390 Reserves	9,024.00	9,024.00	0.00	
<u>1,973.00</u>	<u>1,546.06</u>	<u>426.94</u>	Total Royal Oak	<u>23,676.00</u>	<u>23,514.64</u>	<u>161.36</u>	

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ASHWOOD - VILLAGE 13						
\$ 25.00	\$ 25.00	0.00	8406 Management/Bookkeeping	\$ 300.00	\$ 300.00	0.00
167.00	0.00	167.00	8450 Road/Sidewalk Maint	2,004.00	0.00	2,004.00
434.00	636.56	(202.56)	8470 Electric - Street Lights	5,208.00	5,075.34	132.66
75.00	0.00	75.00	8480 Contingency	900.00	0.00	900.00
336.00	336.00	0.00	8490 Reserves	4,032.00	4,032.00	0.00
<u>1,037.00</u>	<u>997.56</u>	<u>39.44</u>	Total Ashwood	<u>12,444.00</u>	<u>9,407.34</u>	<u>3,036.66</u>
BRIARWOOD - VILLAGE 16						
\$ 25.00	\$ 25.00	0.00	8506 Management/Bookkeeping	\$ 300.00	\$ 300.00	0.00
200.00	0.00	200.00	8550 Road/Sidewalk Maint	2,400.00	0.00	2,400.00
1,194.00	987.96	206.04	8570 Electric - Street Lights	14,328.00	11,339.08	2,988.92
123.00	0.00	123.00	8580 Contingency	1,476.00	787.27	688.73
870.00	870.00	0.00	8590 Reserves	10,440.00	10,440.00	0.00
<u>2,412.00</u>	<u>1,882.96</u>	<u>529.04</u>	Total Briarwood	<u>28,944.00</u>	<u>22,866.35</u>	<u>6,077.65</u>
MASTER RESERVES						
\$ 10,000.00	\$ 10,000.00	0.00	9300 Reserves	\$ 120,000.00	\$ 120,000.00	0.00
0.00	109.17	(109.17)	9399 Reserve Interest	0.00	1,012.71	(1,012.71)
<u>10,000.00</u>	<u>10,109.17</u>	<u>(109.17)</u>	Total Master Reserves	<u>120,000.00</u>	<u>121,012.71</u>	<u>(1,012.71)</u>
<u>148,112.00</u>	<u>222,097.07</u>	<u>(73,985.07)</u>	Total Expenses	<u>1,777,344.00</u>	<u>2,229,761.90</u>	<u>(452,417.90)</u>
0.00	(67,447.14)	(67,447.14)	Retained Revenue	0.00	(352,927.29)	(352,927.29)