

Live Oak Preserve Association, Inc.
BALANCE SHEET
As of February 29, 2016

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
ASSETS		
86.22	1101 - Operating MM - Pilot Bank(Qtrly)	257,659.09
0.00	1107 - Operating MM - HomeBanc(Qtrly)	206,596.56
0.00	1108 - Operating MM - HomeBanc(Qtrly)	51,198.28
(8,491.38)	1109 - Operating MM - Regions Bank	198,528.33
80.62	1110 - Operating MM - US AmeriBank	254,416.62
(13,035.56)	1111 - Operating - C1 Bank	50,216.35
1,433.85	1112 - Operating - Regions Bank	2,531.90
<u>14.14</u>	1113 - Operating ICS - C1 Bank	<u>26,760.29</u>
<u>(19,912.11)</u>	TOTAL OPERATING	<u>1,047,907.42</u>
(181,167.85)	1211 - Reserves - C1 Bank	86,900.69
<u>200,054.03</u>	1212 - Reserves ICS - C1 Bank	<u>366,803.45</u>
<u>18,886.18</u>	TOTAL RESERVES	<u>453,704.14</u>
2,604.74	1300 - Accounts Receivable	253,817.54
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
3,600.00	1304 - Allowance for Bad Debt	(208,959.21)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
(500.00)	1313 - Other Receivable - Superior Constru	25,391.25
(4,046.10)	1400 - Prepaid Insurance	16,184.42
(623.65)	1500 - Prepaid Expense	12,767.34
<u>0.00</u>	1502 - Utility Deposits	<u>18,065.00</u>
<u>1,034.99</u>	TOTAL OTHER ASSETS	<u>122,752.31</u>
<u>9.06</u>	TOTAL ASSETS	<u>1,624,363.87</u>
LIABILITIES		
32,695.93	2100 - Accounts Payable	75,604.03
<u>(6,402.16)</u>	2200 - Prepaid Maintenance Fees	<u>186,039.95</u>
<u>26,293.77</u>	TOTAL LIABILITIES	<u>261,643.98</u>
RESERVES		
15,000.00	2300 - Reserves	260,585.70
296.00	2302 - Reserves - Oakthorn	14,800.00
1,462.00	2303 - Reserves - Pinewood	73,100.00
752.00	2304 - Reserves - Royal Oak	37,600.00
336.00	2305 - Reserves - Ashwood	16,800.00
870.00	2306 - Reserves - Briarwood	33,060.00
<u>170.18</u>	2399 - Reserve - Interest	<u>17,758.44</u>
<u>18,886.18</u>	TOTAL RESERVES	<u>453,704.14</u>

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CURRENT PERIOD	DESCRIPTION	YEAR -TO-DATE
EQUITY		
(7,638.25)	2400 - Retained Rev./Prior Years	906,749.37
0.00	2402 - Capital Contribution	139,118.00
<u>(37,532.64)</u>	Retained Revenue/Current	<u>(136,851.62)</u>
<u>(45,170.89)</u>	TOTAL EQUITY	<u>909,015.75</u>
<u>9.06</u>	TOTAL LIABILITY/EQUITY	<u>1,624,363.87</u>

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of February 29, 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	\$ 279,840.00	\$ 279,800.00	(40.00)
752.00	752.00	0.00	3101 Oakthorn Maint Fees	1,504.00	1,504.00	0.00
3,598.00	3,598.00	0.00	3102 Pinewood Maint Fees	7,196.00	7,196.00	0.00
1,973.00	1,973.00	0.00	3103 Royal Oak Maint Fees	3,946.00	3,946.00	0.00
1,037.00	1,037.00	0.00	3104 Ashwood Fees	2,074.00	2,074.00	0.00
2,412.00	2,412.00	0.00	3104.1 Briarwood Fees	4,824.00	4,824.00	0.00
175.00	209.94	34.94	3400 Interest Income - Operating	350.00	365.50	15.50
1,000.00	712.08	(287.92)	3401 Late Fees/Delinquent Interest	2,000.00	742.43	(1,257.57)
0.00	170.18	170.18	3450 Interest Income - Reserve	0.00	279.37	279.37
1,250.00	1,340.00	90.00	3900 Other Income	2,500.00	4,442.56	1,942.56
0.00	2,000.00	2,000.00	3902 Violations	0.00	2,000.00	2,000.00
0.00	70.00	70.00	3905 Delinquent Lawn	0.00	140.00	140.00
0.00	200.00	200.00	3910 Legal Recovery	0.00	200.00	200.00
7,638.25	7,638.25	0.00	3990 Retained Revenue Rollover	15,276.50	15,276.50	0.00
<u>159,755.25</u>	<u>162,012.45</u>	<u>2,257.20</u>	Total Revenue	<u>319,510.50</u>	<u>322,790.36</u>	<u>3,279.86</u>
Expenses						
Pavroll Expenses						
\$ 11,440.00	\$ 10,117.72	\$ 1,322.28	5120 Club House Staff	\$ 22,880.00	\$ 19,717.67	3,162.33
<u>11,440.00</u>	<u>10,117.72</u>	<u>1,322.28</u>	Total Pavroll Expenses	<u>22,880.00</u>	<u>19,717.67</u>	<u>3,162.33</u>
Administrative Expenses						
\$ 10,066.25	\$ 12,204.05	\$ (2,137.80)	4006 Management/Bookkeeping	\$ 20,132.50	\$ 24,408.10	(4,275.60)
3,750.00	6,028.65	(2,278.65)	4012 Office Expenses/Misc. Admin	7,500.00	20,374.49	(12,874.49)
2,640.00	(3,600.00)	6,240.00	4015 Bad Debt	5,280.00	1,401.01	3,878.99
0.00	0.00	0.00	4016 Bank Service Charges	0.00	15.00	(15.00)
3,750.00	9,802.00	(6,052.00)	4020 Legal/Professional Fees	7,500.00	18,935.50	(11,435.50)
375.00	0.00	375.00	4025 CPA/Audit	750.00	0.00	750.00
36.00	61.25	(25.25)	4030 License/Fees/Taxes	72.00	61.25	10.75
200.00	0.00	200.00	4045 Newsletter/Notices/Mailings	400.00	0.00	400.00
200.00	0.00	200.00	4047 Social Committee	400.00	192.74	207.26
75.00	0.00	75.00	4060 Website Services	150.00	360.00	(210.00)
<u>21,092.25</u>	<u>24,495.95</u>	<u>(3,403.70)</u>	Total Administrative Expenses	<u>42,184.50</u>	<u>65,748.09</u>	<u>(23,563.59)</u>

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Insurance Expenses						
\$ 1,156.00	\$ 1,122.55	\$ 33.45	4090 Property Insurance - 07/01/16	\$ 2,312.00	\$ 2,245.10	66.90
4,122.00	1,555.80	2,566.20	4091 General Liability - 07/01/16	8,244.00	3,111.60	5,132.40
1,911.00	996.17	914.83	4092 Umbrella - 07/01/16	3,822.00	1,992.34	1,829.66
200.00	194.42	5.58	4093 D & O - 07/01/16	400.00	388.84	11.16
61.00	58.83	2.17	4095 Workman Comp - 07/01/16	122.00	117.66	4.34
122.00	118.33	3.67	4096 Commercial Crime - 07/01/16	244.00	236.66	7.34
<u>7,572.00</u>	<u>4,046.10</u>	<u>3,525.90</u>	Total Insurance Expenses	<u>15,144.00</u>	<u>8,092.20</u>	<u>7,051.80</u>
Grounds Maintenance						
\$ 2,250.00	\$ 4,675.00	\$ (2,425.00)	6100 General Grounds Maintenance	\$ 4,500.00	\$ 4,675.00	(175.00)
0.00	70.00	(70.00)	6105 Lawn Delinquent	0.00	140.00	(140.00)
24,280.00	28,647.50	(4,367.50)	6110 Landscape Contract	48,560.00	57,295.00	(8,735.00)
375.00	1,377.05	(1,002.05)	6111 Irrigation Maintenance Non Co	750.00	1,377.05	(627.05)
300.00	281.90	18.10	6120 Rubbish Removal	600.00	563.80	36.20
2,083.00	0.00	2,083.00	6200 Holiday Lights/Decorations	4,166.00	0.00	4,166.00
0.00	6,284.65	(6,284.65)	6900 Contingency	0.00	6,543.15	(6,543.15)
<u>29,288.00</u>	<u>41,336.10</u>	<u>(12,048.10)</u>	Total Grounds Maintenance	<u>58,576.00</u>	<u>70,594.00</u>	<u>(12,018.00)</u>
Clubhouse Expenses						
\$ 3,250.00	\$ 9,488.83	\$ (6,238.83)	5000 Building Maintenance (Inc Guar	\$ 6,500.00	\$ 4,082.86	2,417.14
250.00	0.00	250.00	5002 Signage	500.00	0.00	500.00
5,000.00	28,790.00	(23,790.00)	5006 Gate Maintenance/Repair & Ca	10,000.00	32,855.00	(22,855.00)
50.00	0.00	50.00	5010 Fire Suppression	100.00	0.00	100.00
75.00	95.00	(20.00)	5025 Pest Control	150.00	145.00	5.00
5,000.00	5,000.00	0.00	5130 Lifestyle Events	10,000.00	9,432.29	567.71
11,764.00	12,354.62	(590.62)	5150 Gate Equipment/Monitoring - E	23,528.00	24,118.60	(590.60)
13,300.00	13,619.13	(319.13)	5151 Alert Protective Services - Enve	26,600.00	29,053.35	(2,453.35)
1,250.00	0.00	1,250.00	5210 Janitorial Supplies	2,500.00	1,934.07	565.93
1,750.00	0.00	1,750.00	5211 Janitorial Service - Contract	3,500.00	2,025.00	1,475.00
1,500.00	1,850.00	(350.00)	6150 Pool Maintenance - Contract	3,000.00	3,700.00	(700.00)
3,000.00	5,705.00	(2,705.00)	6151 Pool Repair - Non Contract	6,000.00	6,448.00	(448.00)
375.00	0.00	375.00	6155 Courts & Playground	750.00	0.00	750.00
1,250.00	3,058.32	(1,808.32)	6160 Exercise Equipment & Repair	2,500.00	3,461.25	(961.25)
<u>47,814.00</u>	<u>79,960.90</u>	<u>(32,146.90)</u>	Total Clubhouse Expense	<u>95,628.00</u>	<u>117,255.42</u>	<u>(21,627.42)</u>

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Budget	Actual	Variance	Account Description	Budget	Actual	Variance
UTILITIES						
\$ 2,143.00	\$ 1,777.72	365.28	7001 Electricity	\$ 4,286.00	\$ 4,279.10	6.90
3,863.00	3,371.63	491.37	7002 Electricity (Clubhouse)	7,726.00	7,111.73	614.27
6,797.00	6,944.03	(147.03)	7003 Electricity (Street Lights)	13,594.00	12,845.12	748.88
1,080.00	573.63	506.37	7015 Water/Sewer	2,160.00	629.90	1,530.10
300.00	423.66	(123.66)	7018 Gas - Clubhouse	600.00	904.27	(304.27)
1,178.00	1,346.02	(168.02)	7020 Telephone/Cable/Internet	2,356.00	2,326.93	29.07
2,416.00	2,495.00	(79.00)	7023 Off Duty Sheriff	4,832.00	5,305.00	(473.00)
<u>17,777.00</u>	<u>16,931.69</u>	<u>845.31</u>	Total Utilities	<u>35,554.00</u>	<u>33,402.05</u>	<u>2,151.95</u>
OAKTHORN - VILLAGE 11						
\$ 25.00	\$ 25.00	0.00	8106 Management/Bookkeeping	\$ 50.00	\$ 50.00	0.00
45.00	0.00	45.00	8150 Road/Sidewalk Maint	90.00	0.00	90.00
236.00	236.80	(0.80)	8170 Electric - Street Lights	472.00	437.09	34.91
150.00	0.00	150.00	8180 Contingency	300.00	0.00	300.00
296.00	296.00	0.00	8190 Reserves	592.00	592.00	0.00
<u>752.00</u>	<u>557.80</u>	<u>194.20</u>	Total Oakthorn	<u>1,504.00</u>	<u>1,079.09</u>	<u>424.91</u>
PINEWOOD - VILLAGE 12						
\$ 25.00	\$ 25.00	0.00	8206 Management/Bookkeeping	\$ 50.00	\$ 50.00	0.00
361.00	0.00	361.00	8250 Road/Sidewalk Maint	722.00	0.00	722.00
1,450.00	1,293.67	156.33	8270 Electric - Street Lights	2,900.00	2,423.89	476.11
300.00	0.00	300.00	8280 Contingency	600.00	0.00	600.00
1,462.00	1,462.00	0.00	8290 Reserves	2,924.00	2,924.00	0.00
<u>3,598.00</u>	<u>2,780.67</u>	<u>817.33</u>	Total Pinewood	<u>7,196.00</u>	<u>5,397.89</u>	<u>1,798.11</u>
ROYAL OAK - VILLAGE 15						
\$ 25.00	\$ 25.00	0.00	8306 Management/Bookkeeping	\$ 50.00	\$ 50.00	0.00
0.00	0.00	0.00	8312 Office Expenses/Admin	0.00	50.00	(50.00)
210.00	0.00	210.00	8350 Road/Sidewalk Maint	420.00	0.00	420.00
736.00	693.50	42.50	8370 Electric - Street Lights	1,472.00	1,307.35	164.65
250.00	0.00	250.00	8380 Contingency	500.00	0.00	500.00
752.00	752.00	0.00	8390 Reserves	1,504.00	1,504.00	0.00
<u>1,973.00</u>	<u>1,470.50</u>	<u>502.50</u>	Total Royal Oak	<u>3,946.00</u>	<u>2,911.35</u>	<u>1,034.65</u>

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ASHWOOD - VILLAGE 13						
\$ 25.00	\$ 25.00	0.00	8406 Management/Bookkeeping	\$ 50.00	\$ 50.00	0.00
167.00	0.00	167.00	8450 Road/Sidewalk Maint	334.00	0.00	334.00
434.00	432.25	1.75	8470 Electric - Street Lights	868.00	826.94	41.06
75.00	0.00	75.00	8480 Contingency	150.00	0.00	150.00
336.00	336.00	0.00	8490 Reserves	672.00	672.00	0.00
<u>1,037.00</u>	<u>793.25</u>	<u>243.75</u>	Total Ashwood	<u>2,074.00</u>	<u>1,548.94</u>	<u>525.06</u>
BRIARWOOD - VILLAGE 16						
\$ 25.00	\$ 25.00	0.00	8506 Management/Bookkeeping	\$ 50.00	\$ 50.00	0.00
200.00	0.00	200.00	8550 Road/Sidewalk Maint	400.00	0.00	400.00
1,194.00	989.23	204.77	8570 Electric - Street Lights	2,388.00	1,825.91	562.09
123.00	0.00	123.00	8580 Contingency	246.00	0.00	246.00
870.00	870.00	0.00	8590 Reserves	1,740.00	1,740.00	0.00
<u>2,412.00</u>	<u>1,884.23</u>	<u>527.77</u>	Total Briarwood	<u>4,824.00</u>	<u>3,615.91</u>	<u>1,208.09</u>
MASTER RESERVES						
\$ 15,000.00	\$ 15,000.00	0.00	9300 Reserves	\$ 30,000.00	\$ 130,000.00	(100,000.00)
0.00	170.18	(170.18)	9399 Reserve Interest	0.00	279.37	(279.37)
<u>15,000.00</u>	<u>15,170.18</u>	<u>(170.18)</u>	Total Master Reserves	<u>30,000.00</u>	<u>130,279.37</u>	<u>(100,279.37)</u>
<u>159,755.25</u>	<u>199,545.09</u>	<u>(39,789.84)</u>	Total Expenses	<u>319,510.50</u>	<u>459,641.98</u>	<u>(140,131.48)</u>
<u>0.00</u>	<u>(37,532.64)</u>	<u>(37,532.64)</u>	Retained Revenue	<u>0.00</u>	<u>(136,851.62)</u>	<u>(136,851.62)</u>