

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

CURRENT	DESCRIPTION	YEAR-TO-DATE
ASSETS		
(161,155.05)	1100.1 - Due to/from Reserves	(133,303.20)
0.00	1101 - Operating MM - Pilot Bank(Qtrly)	256,673.08
0.00	1107 - Operating MM - HomeBanc(Qtrly)	205,608.08
0.00	1108 - Operating MM - HomeBanc(Qtrly)	51,059.82
(2,490.16)	1109 - Operating MM - Regions Bank	224,280.75
97.20	1110 - Operating MM - US AmeriBank	253,463.59
36,707.55	1111 - Operating - C1 Bank	288,168.30
1,325.13	1112 - Operating - Regions Bank	1,845.94
<u>96.88</u>	1113 - Operating ICS - C1 Bank	<u>326,056.80</u>
<u>(125,418.45)</u>	TOTAL OPERATING	<u>1,473,853.16</u>
161,155.05	1200.1 - Due To/From Operating	133,303.20
(4,096.33)	1211 - Reserves - C1 Bank	46,513.45
<u>(59,990.50)</u>	1212 - Reserves ICS - C1 Bank	<u>16,499.51</u>
<u>97,068.22</u>	TOTAL RESERVES	<u>196,316.16</u>
(24,112.51)	1300 - Accounts Receivable	307,504.45
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
20,718.17	1304 - Allowance for Bad Debt	(269,305.24)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
(5,585.05)	1400 - Prepaid Insurance	25,806.56
331.32	1500 - Prepaid Expense	14,088.09
<u>0.00</u>	1502 - Utility Deposits	<u>18,065.00</u>
<u>(8,648.07)</u>	TOTAL OTHER ASSETS	<u>101,644.83</u>
<u>(36,998.30)</u>	TOTAL ASSETS	<u>1,771,814.15</u>
LIABILITIES		
(9,300.37)	2100 - Accounts Payable	55,064.42
<u>2,127.86</u>	2200 - Prepaid Maintenance Fees	<u>191,619.73</u>
<u>(7,172.51)</u>	TOTAL LIABILITIES	<u>246,684.15</u>
RESERVES		
93,314.50	2300 - Reserves	45,184.95
296.00	2302 - Reserves - Oakthorn	11,544.00
1,462.00	2303 - Reserves - Pinewood	57,018.00
752.00	2304 - Reserves - Royal Oak	29,328.00
336.00	2305 - Reserves - Ashwood	13,104.00
870.00	2306 - Reserves - Briarwood	23,490.00
<u>37.72</u>	2399 - Reserve - Interest	<u>16,647.21</u>
<u>97,068.22</u>	TOTAL RESERVES	<u>196,316.16</u>

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EQUITY		
(15,980.00)	2400 - Retained Rev./Prior Years	1,274,953.16
0.00	2402 - Capital Contribution	139,118.00
<u>(110,914.01)</u>	Retained Revenue/Current	<u>(85,257.32)</u>
<u>(126,894.01)</u>	TOTAL EQUITY	<u>1,328,813.84</u>
<u>(36,998.30)</u>	TOTAL LIABILITY/EQUITY	<u>1,771,814.15</u>

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of March 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	\$ 415,020.00	\$ 419,621.00	4,601.00	
752.00	752.00	0.00	3101 Oakthorn Maint Fees	2,256.00	2,256.00	0.00	
3,598.00	3,598.00	0.00	3102 Pinewood Maint Fees	10,794.00	10,794.00	0.00	
1,973.00	1,973.00	0.00	3103 Royal Oak Maint Fees	5,919.00	5,919.00	0.00	
1,037.00	1,037.00	0.00	3104 Ashwood Fees	3,111.00	3,111.00	0.00	
2,412.00	2,412.00	0.00	3104.1 Briarwood Fees	7,236.00	7,236.00	0.00	
0.00	255.21	255.21	3400 Interest Income - Operating	0.00	749.05	749.05	
0.00	1,150.39	1,150.39	3401 Late Fees/Delinquent Interest	0.00	6,985.69	6,985.69	
0.00	37.72	37.72	3450 Interest Income - Reserve	0.00	180.85	180.85	
0.00	3,948.00	3,948.00	3900 Other Income	0.00	7,167.18	7,167.18	
0.00	45.00	45.00	3905 Delinquent Lawn	0.00	45.00	45.00	
0.00	2,781.38	2,781.38	3910 Legal Recovery	0.00	4,939.07	4,939.07	
<u>148,112.00</u>	<u>157,889.70</u>	<u>9,777.70</u>	Total Revenue	<u>444,336.00</u>	<u>469,003.84</u>	<u>24,667.84</u>	
Expenses							
Payroll Expenses							
\$ 3,167.00	\$ 3,167.00	\$ 0.00	4007 Club House Mgr & Asst Mgr	\$ 9,501.00	\$ 9,501.00	0.00	
8,325.00	4,720.47	3,604.53	5120 Club House Monitor	24,975.00	13,778.31	11,196.69	
<u>11,492.00</u>	<u>7,887.47</u>	<u>3,604.53</u>	Total Pavroll Expenses	<u>34,476.00</u>	<u>23,279.31</u>	<u>11,196.69</u>	
Administrative Expenses							
\$ 9,119.00	\$ 9,266.28	\$ (147.28)	4006 Managemnt/Bookkeeping	\$ 27,357.00	\$ 27,789.28	(432.28)	
3,750.00	3,493.46	256.54	4012 Office Expenses/Misc. Admin	11,250.00	18,032.47	(6,782.47)	
2,260.00	3,285.78	(1,025.78)	4015 Bad Debt	6,780.00	-21,237.31	28,017.31	
0.00	0.00	0.00	4016 Bank Service Charges	0.00	30.00	(30.00)	
7,083.00	2,201.64	4,881.36	4020 Legal/Professional Fees	21,249.00	11,011.83	10,237.17	
375.00	0.00	375.00	4025 CPA/Audit	1,125.00	0.00	1,125.00	
36.00	0.00	36.00	4030 License/Fees/Taxes	108.00	0.00	108.00	
200.00	0.00	200.00	4045 Newsletter/Notices/Mailings	600.00	0.00	600.00	
200.00	0.00	200.00	4047 Social Committee	600.00	0.00	600.00	
50.00	0.00	50.00	4060 Website Services	150.00	135.00	15.00	
<u>23,073.00</u>	<u>18,247.16</u>	<u>4,825.84</u>	Total Administrative Expenses	<u>69,219.00</u>	<u>35,761.27</u>	<u>33,457.73</u>	

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Insurance Expenses						
\$ 2,000.00	\$ 1,788.99	\$ 211.01	4090 Property Insurance - 07/01/15	\$ 6,000.00	\$ 5,366.97	633.03
2,250.00	2,445.82	(195.82)	4091 General Liability - 07/01/15	6,750.00	7,337.46	(587.46)
457.00	859.00	(402.00)	4092 Umbrella - 07/01/15	1,371.00	2,577.00	(1,206.00)
435.00	390.34	44.66	4093 D & O - 10/13/15	1,305.00	1,171.02	133.98
70.00	63.08	6.92	4095 Workman Comp - 07/01/15	210.00	189.24	20.76
70.00	37.82	32.18	4096 Commercial Crime - 07/01/15	210.00	113.46	96.54
<u>5,282.00</u>	<u>5,585.05</u>	<u>(303.05)</u>	Total Insurance Expenses	<u>15,846.00</u>	<u>16,755.15</u>	<u>(909.15)</u>
Grounds Maintenance						
\$ 3,132.00	\$ 0.00	\$ 3,132.00	6100 General Grounds Maintenance	\$ 9,396.00	\$ 3,109.96	6,286.04
0.00	45.00	(45.00)	6105 Lawn Delinquent	0.00	45.00	(45.00)
22,950.00	22,950.00	0.00	6110 Landscape Contract	68,850.00	68,850.00	0.00
833.00	0.00	833.00	6111 Irrigation Maintenance Non Co	2,499.00	0.00	2,499.00
275.00	255.53	19.47	6120 Rubbish Removal	825.00	766.59	58.41
2,083.00	0.00	2,083.00	6200 Holiday Lights/Decorations	6,249.00	0.00	6,249.00
0.00	119,366.78	(119,366.78)	6900 Contingency	0.00	159,827.26	(159,827.26)
<u>29,273.00</u>	<u>142,617.31</u>	<u>(113,344.31)</u>	Total Grounds Maintenance	<u>87,819.00</u>	<u>232,598.81</u>	<u>(144,779.81)</u>
Clubhouse Expenses						
\$ 3,750.00	\$ 3,508.62	\$ 241.38	5000 Building Maintenance (Inc Guar	\$ 11,250.00	\$ 5,523.83	5,726.17
500.00	0.00	500.00	5002 Signage	1,500.00	0.00	1,500.00
5,000.00	16,042.63	(11,042.63)	5006 Gate Maintenance/Repair & Ca	15,000.00	31,016.63	(16,016.63)
50.00	0.00	50.00	5010 Fire Suppression	150.00	58.00	92.00
75.00	95.00	(20.00)	5025 Pest Control	225.00	195.00	30.00
11,333.00	-1,861.06	13,194.06	5150 Gate Equipment/Monitoring - E	33,999.00	26,505.66	7,493.34
9,000.00	8,975.65	24.35	5151 Alert Protective Services - Enve	27,000.00	30,407.20	(3,407.20)
1,165.00	2,253.74	(1,088.74)	5210 Janitorial Supplies	3,495.00	4,642.82	(1,147.82)
1,833.00	1,625.00	208.00	5211 Janitorial Service - Contract	5,499.00	4,875.00	624.00
2,000.00	300.00	1,700.00	6150 Pool Maintenance - Contract	6,000.00	2,849.00	3,151.00
3,000.00	24,736.00	(21,736.00)	6151 Pool Repair - Non Contract	9,000.00	35,578.00	(26,578.00)
833.00	0.00	833.00	6155 Courts & Playground	2,499.00	0.00	2,499.00
2,500.00	4,200.21	(1,700.21)	6160 Exercise Equipment & Repair	7,500.00	4,404.21	3,095.79
<u>41,039.00</u>	<u>59,875.79</u>	<u>(18,836.79)</u>	Total Clubhouse Expense	<u>123,117.00</u>	<u>146,055.35</u>	<u>(22,938.35)</u>

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UTILITIES						
\$ 2,356.00	\$ 2,034.98	321.02	7001 Electricity	\$ 7,068.00	\$ 6,068.56	999.44
3,875.00	2,416.19	1,458.81	7002 Electricity (Clubhouse)	11,625.00	8,548.35	3,076.65
6,829.00	7,078.39	(249.39)	7003 Electricity (Street Lights)	20,487.00	19,738.94	748.06
1,075.00	870.09	204.91	7015 Water/Sewer	3,225.00	1,671.06	1,553.94
500.00	162.60	337.40	7018 Gas - Clubhouse	1,500.00	843.22	656.78
1,162.00	1,363.21	(201.21)	7020 Telephone/Cable	3,486.00	2,887.95	598.05
2,384.00	2,950.00	(566.00)	7023 Off Duty Sheriff	7,152.00	5,875.00	1,277.00
<u>18,181.00</u>	<u>16,875.46</u>	<u>1,305.54</u>	Total Utilities	<u>54,543.00</u>	<u>45,633.08</u>	<u>8,909.92</u>
OAKTHORN - VILLAGE 11						
\$ 25.00	\$ 25.00	0.00	8106 Management/Bookkeeping	\$ 75.00	\$ 75.00	0.00
45.00	0.00	45.00	8150 Road/Sidewalk Maint	135.00	0.00	135.00
236.00	241.09	(5.09)	8170 Electric - Street Lights	708.00	672.31	35.69
150.00	0.00	150.00	8180 Contingency	450.00	640.00	(190.00)
296.00	296.00	0.00	8190 Reserves	888.00	888.00	0.00
<u>752.00</u>	<u>562.09</u>	<u>189.91</u>	Total Oakthorn	<u>2,256.00</u>	<u>2,275.31</u>	<u>(19.31)</u>
PINEWOOD - VILLAGE 12						
\$ 25.00	\$ 25.00	0.00	8206 Management/Bookkeeping	\$ 75.00	\$ 75.00	0.00
361.00	0.00	361.00	8250 Road/Sidewalk Maint	1,083.00	0.00	1,083.00
1,450.00	1,330.33	119.67	8270 Electric - Street Lights	4,350.00	3,717.18	632.82
300.00	0.00	300.00	8280 Contingency	900.00	640.00	260.00
1,462.00	1,462.00	0.00	8290 Reserves	4,386.00	4,386.00	0.00
<u>3,598.00</u>	<u>2,817.33</u>	<u>780.67</u>	Total Pinewood	<u>10,794.00</u>	<u>8,818.18</u>	<u>1,975.82</u>
ROYAL OAK - VILLAGE 15						
\$ 25.00	\$ 25.00	0.00	8306 Management/Bookkeeping	\$ 75.00	\$ 75.00	0.00
210.00	0.00	210.00	8350 Road/Sidewalk Maint	630.00	0.00	630.00
736.00	712.94	23.06	8370 Electric - Street Lights	2,208.00	1,991.73	216.27
250.00	0.00	250.00	8380 Contingency	750.00	0.00	750.00
752.00	752.00	0.00	8390 Reserves	2,256.00	2,256.00	0.00
<u>1,973.00</u>	<u>1,489.94</u>	<u>483.06</u>	Total Royal Oak	<u>5,919.00</u>	<u>4,322.73</u>	<u>1,596.27</u>

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ASHWOOD - VILLAGE 13						
\$ 25.00	\$ 25.00	0.00	8406 Management/Bookkeeping	\$ 75.00	\$ 75.00	0.00
167.00	0.00	167.00	8450 Road/Sidewalk Maint	501.00	0.00	501.00
434.00	452.77	(18.77)	8470 Electric - Street Lights	1,302.00	1,271.75	30.25
75.00	0.00	75.00	8480 Contingency	225.00	0.00	225.00
336.00	336.00	0.00	8490 Reserves	1,008.00	1,008.00	0.00
<u>1,037.00</u>	<u>813.77</u>	<u>223.23</u>	Total Ashwood	<u>3,111.00</u>	<u>2,354.75</u>	<u>756.25</u>
BRIARWOOD - VILLAGE 16						
\$ 25.00	\$ 25.00	0.00	8506 Management/Bookkeeping	\$ 75.00	\$ 75.00	0.00
200.00	0.00	200.00	8550 Road/Sidewalk Maint	600.00	0.00	600.00
1,194.00	1,007.35	186.65	8570 Electric - Street Lights	3,582.00	2,809.10	772.90
123.00	92.27	30.73	8580 Contingency	369.00	732.27	(363.27)
870.00	870.00	0.00	8590 Reserves	2,610.00	2,610.00	0.00
<u>2,412.00</u>	<u>1,994.62</u>	<u>417.38</u>	Total Briarwood	<u>7,236.00</u>	<u>6,226.37</u>	<u>1,009.63</u>
MASTER RESERVES						
\$ 10,000.00	\$ 10,000.00	0.00	9300 Reserves	\$ 30,000.00	\$ 30,000.00	0.00
0.00	37.72	(37.72)	9399 Reserve Interest	0.00	180.85	(180.85)
<u>10,000.00</u>	<u>10,037.72</u>	<u>(37.72)</u>	Total Master Reserves	<u>30,000.00</u>	<u>30,180.85</u>	<u>(180.85)</u>
<u>148,112.00</u>	<u>268,803.71</u>	<u>(120,691.71)</u>	Total Expenses	<u>444,336.00</u>	<u>554,261.16</u>	<u>(109,925.16)</u>
<u>0.00</u>	<u>-110,914.01</u>	<u>(110,914.01)</u>	Retained Revenue	<u>0.00</u>	<u>-85,257.32</u>	<u>(85,257.32)</u>