

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

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
<b>ASSETS</b>		
137.99	1101 - Operating MM - Pilot Bank(Qtrly)	257,797.08
256.56	1107 - Operating MM - HomeBanc(Qtrly)	206,853.12
44.46	1108 - Operating MM - HomeBanc(Qtrly)	51,242.74
(2,991.63)	1109 - Operating MM - Regions Bank	195,536.70
(99,938.93)	1110 - Operating MM - US AmeriBank	154,477.69
30,148.59	1111 - Operating - C1 Bank	80,364.94
(288.38)	1112 - Operating - Regions Bank	2,243.52
<u>35,008.62</u>	1113 - Operating ICS - C1 Bank	<u>61,768.91</u>
<u>(37,622.72)</u>	<b>TOTAL OPERATING</b>	<u>1,010,284.70</u>
18,753.35	1211 - Reserves - C1 Bank	105,654.04
<u>109.04</u>	1212 - Reserves ICS - C1 Bank	<u>366,912.49</u>
<u>18,862.39</u>	<b>TOTAL RESERVES</b>	<u>472,566.53</u>
(5,178.98)	1300 - Accounts Receivable	248,638.56
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
(539.14)	1304 - Allowance for Bad Debt	(209,498.35)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
(500.00)	1313 - Other Receivable - Superior Constru	24,891.25
(4,046.10)	1400 - Prepaid Insurance	12,138.32
1,742.05	1500 - Prepaid Expense	14,509.39
0.00	1502 - Utility Deposits	<u>18,065.00</u>
<u>(8,522.17)</u>	<b>TOTAL OTHER ASSETS</b>	<u>114,230.14</u>
<u>(27,282.50)</u>	<b>TOTAL ASSETS</b>	<u>1,597,081.37</u>
<b>LIABILITIES</b>		
(6,286.31)	2100 - Accounts Payable	69,317.72
<u>(2,519.01)</u>	2200 - Prepaid Maintenance Fees	<u>183,520.94</u>
<u>(8,805.32)</u>	<b>TOTAL LIABILITIES</b>	<u>252,838.66</u>
<b>RESERVES</b>		
15,000.00	2300 - Reserves	275,585.70
296.00	2302 - Reserves - Oakthorn	15,096.00
1,462.00	2303 - Reserves - Pinewood	74,562.00
752.00	2304 - Reserves - Royal Oak	38,352.00
336.00	2305 - Reserves - Ashwood	17,136.00
870.00	2306 - Reserves - Briarwood	33,930.00
<u>146.39</u>	2399 - Reserve - Interest	<u>17,904.83</u>
<u>18,862.39</u>	<b>TOTAL RESERVES</b>	<u>472,566.53</u>

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

CURRENT PERIOD	DESCRIPTION	YEAR -TO-DATE
<b>EQUITY</b>		
(7,638.25)	2400 - Retained Rev./Prior Years	899,111.12
0.00	2402 - Capital Contribution	139,118.00
<u>(29,701.32)</u>	Retained Revenue/Current	<u>(166,552.94)</u>
<u>(37,339.57)</u>	<b>TOTAL EQUITY</b>	<u>871,676.18</u>
<u>(27,282.50)</u>	<b>TOTAL LIABILITY/EQUITY</b>	<u>1,597,081.37</u>

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

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>Revenue</b>						
\$ 139,920.00	\$ 139,900.00	\$ (20.00)	3100 Maintenance Assessments	\$ 419,760.00	\$ 419,700.00	(60.00)
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
175.00	551.02	376.02	3400 Interest Income - Operating	525.00	916.52	391.52
1,000.00	1,493.45	493.45	3401 Late Fees/Delinquent Interest	3,000.00	2,235.88	(764.12)
0.00	146.39	146.39	3450 Interest Income - Reserve	0.00	425.76	425.76
1,250.00	1,445.00	195.00	3900 Other Income	3,750.00	5,887.56	2,137.56
0.00	0.00	0.00	3902 Violations	0.00	2,000.00	2,000.00
0.00	70.00	70.00	3905 Delinquent Lawn	0.00	210.00	210.00
0.00	(51.64)	(51.64)	3910 Legal Recovery	0.00	148.36	148.36
7,638.25	7,638.25	0.00	3990 Retained Revenue Rollover	22,914.75	22,914.75	0.00
<u>159,755.25</u>	<u>160,964.47</u>	<u>1,209.22</u>	<b>Total Revenue</b>	<u>479,265.75</u>	<u>483,754.83</u>	<u>4,489.08</u>
<b>Expenses</b>						
<b>Payroll Expenses</b>						
\$ 11,440.00	\$ 10,915.14	\$ 524.86	5120 Club House Staff	\$ 34,320.00	\$ 30,632.81	3,687.19
<u>11,440.00</u>	<u>10,915.14</u>	<u>524.86</u>	<b>Total Pavroll Expenses</b>	<u>34,320.00</u>	<u>30,632.81</u>	<u>3,687.19</u>
<b>Administrative Expenses</b>						
\$ 10,066.25	\$ 12,204.05	\$ (2,137.80)	4006 Management/Bookkeeping	\$ 30,198.75	\$ 36,612.15	(6,413.40)
3,750.00	5,681.67	(1,931.67)	4012 Office Expenses/Misc. Admin	11,250.00	26,056.16	(14,806.16)
2,640.00	539.14	2,100.86	4015 Bad Debt	7,920.00	1,940.15	5,979.85
0.00	15.00	(15.00)	4016 Bank Service Charges	0.00	30.00	(30.00)
3,750.00	9,572.36	(5,822.36)	4020 Legal/Professional Fees	11,250.00	28,507.86	(17,257.86)
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	61.25	46.75
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	192.74	407.26
75.00	0.00	75.00	4060 Website Services	225.00	360.00	(135.00)
<u>21,092.25</u>	<u>28,012.22</u>	<u>(6,919.97)</u>	<b>Total Administrative Expenses</b>	<u>63,276.75</u>	<u>93,760.31</u>	<u>(30,483.56)</u>

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

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>Insurance Expenses</b>						
\$ 1,156.00	\$ 1,122.55	\$ 33.45	4090 Property Insurance - 07/01/16	\$ 3,468.00	\$ 3,367.65	100.35
4,122.00	1,555.80	2,566.20	4091 General Liability - 07/01/16	12,366.00	4,667.40	7,698.60
1,911.00	996.17	914.83	4092 Umbrella - 07/01/16	5,733.00	2,988.51	2,744.49
200.00	194.42	5.58	4093 D & O - 07/01/16	600.00	583.26	16.74
61.00	58.83	2.17	4095 Workman Comp - 07/01/16	183.00	176.49	6.51
122.00	118.33	3.67	4096 Commercial Crime - 07/01/16	366.00	354.99	11.01
<u>7,572.00</u>	<u>4,046.10</u>	<u>3,525.90</u>	<b>Total Insurance Expenses</b>	<u>22,716.00</u>	<u>12,138.30</u>	<u>10,577.70</u>
<b>Grounds Maintenance</b>						
\$ 2,250.00	\$ 0.00	\$ 2,250.00	6100 General Grounds Maintenance	\$ 6,750.00	\$ 4,675.00	2,075.00
0.00	70.00	(70.00)	6105 Lawn Delinquent	0.00	210.00	(210.00)
24,280.00	28,647.50	(4,367.50)	6110 Landscape Contract	72,840.00	85,942.50	(13,102.50)
375.00	0.00	375.00	6111 Irrigation Maintenance Non Co	1,125.00	1,377.05	(252.05)
300.00	300.25	(0.25)	6120 Rubbish Removal	900.00	864.05	35.95
2,083.00	0.00	2,083.00	6200 Holiday Lights/Decorations	6,249.00	0.00	6,249.00
0.00	25,802.51	(25,802.51)	6900 Contingency	0.00	32,345.66	(32,345.66)
<u>29,288.00</u>	<u>54,820.26</u>	<u>(25,532.26)</u>	<b>Total Grounds Maintenance</b>	<u>87,864.00</u>	<u>125,414.26</u>	<u>(37,550.26)</u>
<b>Clubhouse Expenses</b>						
\$ 3,250.00	\$ 5,110.07	\$ (1,860.07)	5000 Building Maintenance (Inc Guar	\$ 9,750.00	\$ 9,192.93	557.07
250.00	178.50	71.50	5002 Signage	750.00	178.50	571.50
5,000.00	11,357.50	(6,357.50)	5006 Gate Maintenance/Repair & Ca	15,000.00	44,212.50	(29,212.50)
50.00	0.00	50.00	5010 Fire Suppression	150.00	0.00	150.00
75.00	50.00	25.00	5025 Pest Control	225.00	195.00	30.00
5,000.00	5,763.44	(763.44)	5130 Lifestyle Events	15,000.00	15,195.73	(195.73)
11,764.00	11,763.97	0.03	5150 Gate Equipment/Monitoring - E	35,292.00	35,882.57	(590.57)
13,300.00	11,979.17	1,320.83	5151 Alert Protective Services - Enve	39,900.00	41,032.52	(1,132.52)
1,250.00	372.87	877.13	5210 Janitorial Supplies	3,750.00	2,306.94	1,443.06
1,750.00	2,025.00	(275.00)	5211 Janitorial Service - Contract	5,250.00	4,050.00	1,200.00
1,500.00	1,850.00	(350.00)	6150 Pool Maintenance - Contract	4,500.00	5,550.00	(1,050.00)
3,000.00	0.00	3,000.00	6151 Pool Repair - Non Contract	9,000.00	6,448.00	2,552.00
375.00	0.00	375.00	6155 Courts & Playground	1,125.00	0.00	1,125.00
1,250.00	914.85	335.15	6160 Exercise Equipment & Repair	3,750.00	4,376.10	(626.10)
<u>47,814.00</u>	<u>51,365.37</u>	<u>(3,551.37)</u>	<b>Total Clubhouse Expense</b>	<u>143,442.00</u>	<u>168,620.79</u>	<u>(25,178.79)</u>

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**INCOME STATEMENT**  
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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>UTILITIES</b>						
\$ 2,143.00	\$ 2,289.62	(146.62)	7001 Electricity	\$ 6,429.00	\$ 6,568.72	(139.72)
3,863.00	3,680.28	182.72	7002 Electricity (Clubhouse)	11,589.00	10,792.01	796.99
6,797.00	7,037.74	(240.74)	7003 Electricity (Street Lights)	20,391.00	19,882.86	508.14
1,080.00	1,032.63	47.37	7015 Water/Sewer	3,240.00	1,662.53	1,577.47
300.00	514.39	(214.39)	7018 Gas - Clubhouse	900.00	1,418.66	(518.66)
1,178.00	1,242.51	(64.51)	7020 Telephone/Cable/Internet	3,534.00	3,569.44	(35.44)
2,416.00	3,007.27	(591.27)	7023 Off Duty Sheriff	7,248.00	8,312.27	(1,064.27)
<u>17,777.00</u>	<u>18,804.44</u>	<u>(1,027.44)</u>	<b>Total Utilities</b>	<u>53,331.00</u>	<u>52,206.49</u>	<u>1,124.51</u>
<b>OAKTHORN - VILLAGE 11</b>						
\$ 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	240.08	(4.08)	8170 Electric - Street Lights	708.00	677.17	30.83
150.00	0.00	150.00	8180 Contingency	450.00	0.00	450.00
296.00	296.00	0.00	8190 Reserves	888.00	888.00	0.00
<u>752.00</u>	<u>561.08</u>	<u>190.92</u>	<b>Total Oakthorn</b>	<u>2,256.00</u>	<u>1,640.17</u>	<u>615.83</u>
<b>PINEWOOD - VILLAGE 12</b>						
\$ 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	1,319.20	130.80	8270 Electric - Street Lights	4,350.00	3,743.09	606.91
300.00	0.00	300.00	8280 Contingency	900.00	0.00	900.00
1,462.00	1,462.00	0.00	8290 Reserves	4,386.00	4,386.00	0.00
<u>3,598.00</u>	<u>2,806.20</u>	<u>791.80</u>	<b>Total Pinewood</b>	<u>10,794.00</u>	<u>8,204.09</u>	<u>2,589.91</u>
<b>ROYAL OAK - VILLAGE 15</b>						
\$ 25.00	\$ 25.00	0.00	8306 Management/Bookkeeping	\$ 75.00	\$ 75.00	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	630.00	0.00	630.00
736.00	707.91	28.09	8370 Electric - Street Lights	2,208.00	2,015.26	192.74
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>1,484.91</u>	<u>488.09</u>	<b>Total Royal Oak</b>	<u>5,919.00</u>	<u>4,396.26</u>	<u>1,522.74</u>

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Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>ASHWOOD - VILLAGE 13</b>						
\$ 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	444.72	(10.72)	8470 Electric - Street Lights	1,302.00	1,271.66	30.34
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>805.72</u>	<u>231.28</u>	<b>Total Ashwood</b>	<u>3,111.00</u>	<u>2,354.66</u>	<u>756.34</u>
<b>BRIARWOOD - VILLAGE 16</b>						
\$ 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	1,002.96	191.04	8570 Electric - Street Lights	3,582.00	2,828.87	753.13
123.00	0.00	123.00	8580 Contingency	369.00	0.00	369.00
870.00	870.00	0.00	8590 Reserves	2,610.00	2,610.00	0.00
<u>2,412.00</u>	<u>1,897.96</u>	<u>514.04</u>	<b>Total Briarwood</b>	<u>7,236.00</u>	<u>5,513.87</u>	<u>1,722.13</u>
<b>MASTER RESERVES</b>						
\$ 15,000.00	\$ 15,000.00	0.00	9300 Reserves	\$ 45,000.00	\$ 145,000.00	(100,000.00)
0.00	146.39	(146.39)	9399 Reserve Interest	0.00	425.76	(425.76)
<u>15,000.00</u>	<u>15,146.39</u>	<u>(146.39)</u>	<b>Total Master Reserves</b>	<u>45,000.00</u>	<u>145,425.76</u>	<u>(100,425.76)</u>
<u>159,755.25</u>	<u>190,665.79</u>	<u>(30,910.54)</u>	<b>Total Expenses</b>	<u>479,265.75</u>	<u>650,307.77</u>	<u>(171,042.02)</u>
0.00	(29,701.32)	(29,701.32)	<b>Retained Revenue</b>	0.00	(166,552.94)	(166,552.94)