

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

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
ASSETS		
(149,933.93)	1101 - Operating MM - Pilot Bank(Qtrly)	107,937.11
0.00	1107 - Operating MM - HomeBanc(Qtrly)	206,853.12
0.00	1108 - Operating MM - HomeBanc(Qtrly)	51,242.74
8.42	1109 - Operating MM - Regions Bank	192,552.84
(74,953.21)	1110 - Operating MM - US AmeriBank	79,575.14
168,983.51	1111 - Operating - C1 Bank	230,858.55
(358.29)	1112 - Operating - Regions Bank	2,648.79
<u>(54,991.80)</u>	1113 - Operating ICS - C1 Bank	<u>6,794.88</u>
<u>(111,245.30)</u>	TOTAL OPERATING	<u>878,463.17</u>
18,773.63	1211 - Reserves - C1 Bank	143,186.16
<u>109.09</u>	1212 - Reserves ICS - C1 Bank	<u>367,127.13</u>
<u>18,882.72</u>	TOTAL RESERVES	<u>510,313.29</u>
(15,914.69)	1300 - Accounts Receivable	231,083.61
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
6,186.39	1304 - Allowance for Bad Debt	(202,537.73)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
(500.00)	1313 - Other Receivable - Superior Constru	23,891.25
(4,046.10)	1400 - Prepaid Insurance	4,046.12
(925.18)	1500 - Prepaid Expense	11,960.69
<u>(795.00)</u>	1502 - Utility Deposits	<u>17,175.00</u>
<u>(15,994.58)</u>	TOTAL OTHER ASSETS	<u>91,104.91</u>
<u>(108,357.16)</u>	TOTAL ASSETS	<u>1,479,881.37</u>
LIABILITIES		
(49,302.02)	2100 - Accounts Payable	62,263.96
<u>(7,876.50)</u>	2200 - Prepaid Maintenance Fees	<u>178,769.36</u>
<u>(57,178.52)</u>	TOTAL LIABILITIES	<u>241,033.32</u>
RESERVES		
15,000.00	2300 - Reserves	305,585.70
296.00	2302 - Reserves - Oakthorn	15,688.00
1,462.00	2303 - Reserves - Pinewood	77,486.00
752.00	2304 - Reserves - Royal Oak	39,856.00
336.00	2305 - Reserves - Ashwood	17,808.00
870.00	2306 - Reserves - Briarwood	35,670.00
<u>166.72</u>	2399 - Reserve - Interest	<u>18,219.59</u>
<u>18,882.72</u>	TOTAL RESERVES	<u>510,313.29</u>

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CURRENT PERIOD	DESCRIPTION	YEAR -TO-DATE
EQUITY		
(7,638.25)	2400 - Retained Rev./Prior Years	883,834.62
0.00	2402 - Capital Contribution	139,118.00
<u>(62,423.11)</u>	Retained Revenue/Current	<u>(294,417.86)</u>
<u><u>(70,061.36)</u></u>	TOTAL EQUITY	<u><u>728,534.76</u></u>
<u><u>(108,357.16)</u></u>	TOTAL LIABILITY/EQUITY	<u><u>1,479,881.37</u></u>

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CURRENT PERIOD		YEAR-TO-DATE				
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
\$ 139,920.00	\$ 139,900.00	\$ (20.00)	3100 Maintenance Assessments	\$ 699,600.00	\$ 699,500.00	(100.00)
752.00	752.00	0.00	3101 Oakthorn Maint Fees	3,760.00	3,760.00	0.00
3,598.00	3,598.00	0.00	3102 Pinewood Maint Fees	17,990.00	17,990.00	0.00
1,973.00	1,973.00	0.00	3103 Royal Oak Maint Fees	9,865.00	9,865.00	0.00
1,037.00	1,037.00	0.00	3104 Ashwood Fees	5,185.00	5,185.00	0.00
2,412.00	2,412.00	0.00	3104.1 Briarwood Fees	12,060.00	12,060.00	0.00
175.00	162.13	(12.87)	3400 Interest Income - Operating	875.00	1,255.74	380.74
1,000.00	2,113.77	1,113.77	3401 Late Fees/Delinquent Interest	5,000.00	5,668.62	668.62
0.00	166.72	166.72	3450 Interest Income - Reserve	0.00	740.52	740.52
1,250.00	2,260.00	1,010.00	3900 Other Income	6,250.00	12,337.56	6,087.56
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	350.00	350.00
0.00	390.00	390.00	3910 Legal Recovery	0.00	5,320.66	5,320.66
7,638.25	7,638.25	0.00	3990 Retained Revenue Rollover	38,191.25	38,191.25	0.00
<u>159,755.25</u>	<u>162,472.87</u>	<u>2,717.62</u>	Total Revenue	<u>798,776.25</u>	<u>814,224.35</u>	<u>15,448.10</u>
Expenses						
Payroll Expenses						
\$ 11,440.00	\$ 12,129.60	\$ (689.60)	5120 Club House Staff	\$ 57,200.00	\$ 53,571.15	3,628.85
<u>11,440.00</u>	<u>12,129.60</u>	<u>(689.60)</u>	Total Payroll Expenses	<u>57,200.00</u>	<u>53,571.15</u>	<u>3,628.85</u>
Administrative Expenses						
\$ 10,066.25	\$ 12,204.05	\$ (2,137.80)	4006 Management/Bookkeeping	\$ 50,331.25	\$ 61,020.25	(10,689.00)
3,750.00	2,452.26	1,297.74	4012 Office Expenses/Misc. Admin	18,750.00	30,634.97	(11,884.97)
2,640.00	7,250.95	(4,610.95)	4015 Bad Debt	13,200.00	8,416.87	4,783.13
0.00	0.00	0.00	4016 Bank Service Charges	0.00	30.00	(30.00)
3,750.00	7,805.00	(4,055.00)	4020 Legal/Professional Fees	18,750.00	45,894.16	(27,144.16)
375.00	0.00	375.00	4025 CPA/Audit	1,875.00	4,800.00	(2,925.00)
36.00	0.00	36.00	4030 License/Fees/Taxes	180.00	61.25	118.75
200.00	0.00	200.00	4045 Newsletter/Notices/Mailings	1,000.00	0.00	1,000.00
200.00	0.00	200.00	4047 Social Committee	1,000.00	192.74	807.26
75.00	0.00	75.00	4060 Website Services	375.00	719.00	(344.00)
<u>21,092.25</u>	<u>29,712.26</u>	<u>(8,620.01)</u>	Total Administrative Expenses	<u>105,461.25</u>	<u>151,769.24</u>	<u>(46,307.99)</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	\$ 5,780.00	\$ 5,612.75	167.25
4,122.00	1,555.80	2,566.20	4091 General Liability - 07/01/16	20,610.00	7,779.00	12,831.00
1,911.00	996.17	914.83	4092 Umbrella - 07/01/16	9,555.00	4,980.85	4,574.15
200.00	194.42	5.58	4093 D & O - 07/01/16	1,000.00	972.10	27.90
61.00	58.83	2.17	4095 Workman Comp - 07/01/16	305.00	294.15	10.85
122.00	118.33	3.67	4096 Commercial Crime - 07/01/16	610.00	591.65	18.35
<u>7,572.00</u>	<u>4,046.10</u>	<u>3,525.90</u>	Total Insurance Expenses	<u>37,860.00</u>	<u>20,230.50</u>	<u>17,629.50</u>
			Grounds Maintenance			
\$ 0.00	\$ 70.00	\$ (70.00)	6000 Compliance Enforcement/Lawn	0.00	70.00	(70.00)
2,250.00	307.50	1,942.50	6100 General Grounds Maintenance	11,250.00	11,326.75	(76.75)
0.00	0.00	0.00	6105 Lawn Delinquent	0.00	280.00	(280.00)
24,280.00	28,647.50	(4,367.50)	6110 Landscape Contract	121,400.00	142,082.50	(20,682.50)
375.00	3,138.20	(2,763.20)	6111 Irrigation Maintenance Non Co	1,875.00	4,515.25	(2,640.25)
300.00	300.25	(0.25)	6120 Rubbish Removal	1,500.00	1,464.55	35.45
2,083.00	0.00	2,083.00	6200 Holiday Lights/Decorations	10,415.00	0.00	10,415.00
0.00	38,474.14	(38,474.14)	6900 Contingency	0.00	124,476.18	(124,476.18)
<u>29,288.00</u>	<u>70,937.59</u>	<u>(41,649.59)</u>	Total Grounds Maintenance	<u>146,440.00</u>	<u>284,215.23</u>	<u>(137,775.23)</u>
			Clubhouse Expenses			
\$ 3,250.00	\$ 4,284.07	\$ (1,034.07)	5000 Building Maintenance (Inc Guar	\$ 16,250.00	\$ 16,835.25	(585.25)
250.00	0.00	250.00	5002 Signage	1,250.00	439.05	810.95
5,000.00	18,738.89	(13,738.89)	5006 Gate Maintenance/Repair & Ca	25,000.00	73,164.84	(48,164.84)
50.00	0.00	50.00	5010 Fire Suppression	250.00	0.00	250.00
75.00	100.00	(25.00)	5025 Pest Control	375.00	340.00	35.00
5,000.00	5,883.23	(883.23)	5130 Lifestyle Events	25,000.00	28,591.15	(3,591.15)
11,764.00	11,763.98	0.02	5150 Gate Equipment/Monitoring - E	58,820.00	61,830.87	(3,010.87)
13,300.00	12,279.37	1,020.63	5151 Alert Protective Services - Enve	66,500.00	66,445.29	54.71
1,250.00	0.00	1,250.00	5210 Janitorial Supplies	6,250.00	4,599.46	1,650.54
1,750.00	4,392.00	(2,642.00)	5211 Janitorial Service - Contract	8,750.00	10,467.00	(1,717.00)
1,500.00	1,850.00	(350.00)	6150 Pool Maintenance - Contract	7,500.00	9,250.00	(1,750.00)
3,000.00	0.00	3,000.00	6151 Pool Repair - Non Contract	15,000.00	13,535.00	1,465.00
375.00	4,050.00	(3,675.00)	6155 Courts & Playground	1,875.00	4,050.00	(2,175.00)
1,250.00	172.00	1,078.00	6160 Exercise Equipment & Repair	6,250.00	4,678.10	1,571.90
<u>47,814.00</u>	<u>63,513.54</u>	<u>(15,699.54)</u>	Total Clubhouse Expense	<u>239,070.00</u>	<u>294,226.01</u>	<u>(55,156.01)</u>

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		CURRENT PERIOD		YEAR-TO-DATE			
	Budget	Actual	Variance	Account Description	Budget	Actual	Variance
				UTILITIES			
\$	2,143.00	2,572.68	(429.68)	7001 Electricity	\$ 10,715.00	11,231.72	(516.72)
	3,863.00	4,120.64	(257.64)	7002 Electricity (Clubhouse)	19,315.00	18,619.04	695.96
	6,797.00	6,478.42	318.58	7003 Electricity (Street Lights)	33,985.00	32,831.83	1,153.17
	1,080.00	1,082.95	(2.95)	7015 Water/Sewer	5,400.00	4,538.91	861.09
	300.00	391.38	(91.38)	7018 Gas - Clubhouse	1,500.00	2,171.90	(671.90)
	1,178.00	1,180.65	(2.65)	7020 Telephone/Cable/Internet	5,890.00	5,580.03	309.97
	2,416.00	3,090.00	(674.00)	7023 Off Duty Sheriff	12,080.00	14,072.27	(1,992.27)
	<u>17,777.00</u>	<u>18,916.72</u>	<u>(1,139.72)</u>	Total Utilities	<u>88,885.00</u>	<u>89,045.70</u>	<u>(160.70)</u>
				OAKTHORN - VILLAGE 11			
\$	25.00	25.00	0.00	8106 Management/Bookkeeping	\$ 125.00	125.00	0.00
	45.00	0.00	45.00	8150 Road/Sidewalk Maint	225.00	0.00	225.00
	236.00	220.96	15.04	8170 Electric - Street Lights	1,180.00	1,118.85	61.15
	150.00	0.00	150.00	8180 Contingency	750.00	0.00	750.00
	296.00	296.00	0.00	8190 Reserves	1,480.00	1,480.00	0.00
	<u>752.00</u>	<u>541.96</u>	<u>210.04</u>	Total Oakthorn	<u>3,760.00</u>	<u>2,723.85</u>	<u>1,036.15</u>
				PINEWOOD - VILLAGE 12			
\$	25.00	25.00	0.00	8206 Management/Bookkeeping	\$ 125.00	125.00	0.00
	361.00	0.00	361.00	8250 Road/Sidewalk Maint	1,805.00	0.00	1,805.00
	1,450.00	1,215.04	234.96	8270 Electric - Street Lights	7,250.00	6,173.90	1,076.10
	300.00	0.00	300.00	8280 Contingency	1,500.00	0.00	1,500.00
	1,462.00	1,462.00	0.00	8290 Reserves	7,310.00	7,310.00	0.00
	<u>3,598.00</u>	<u>2,702.04</u>	<u>895.96</u>	Total Pinewood	<u>17,990.00</u>	<u>13,608.90</u>	<u>4,381.10</u>
				ROYAL OAK - VILLAGE 15			
\$	25.00	25.00	0.00	8306 Management/Bookkeeping	\$ 125.00	125.00	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	1,050.00	0.00	1,050.00
	736.00	651.64	84.36	8370 Electric - Street Lights	3,680.00	3,320.43	359.57
	250.00	0.00	250.00	8380 Contingency	1,250.00	0.00	1,250.00
	752.00	752.00	0.00	8390 Reserves	3,760.00	3,760.00	0.00
	<u>1,973.00</u>	<u>1,428.64</u>	<u>544.36</u>	Total Royal Oak	<u>9,865.00</u>	<u>7,255.43</u>	<u>2,609.57</u>

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ASHWOOD - VILLAGE 13						
\$ 25.00	\$ 25.00	0.00	8406 Management/Bookkeeping	\$ 125.00	\$ 125.00	0.00
167.00	0.00	167.00	8450 Road/Sidewalk Maint	835.00	0.00	835.00
434.00	408.70	25.30	8470 Electric - Street Lights	2,170.00	2,088.62	81.38
75.00	0.00	75.00	8480 Contingency	375.00	0.00	375.00
336.00	336.00	0.00	8490 Reserves	1,680.00	1,680.00	0.00
<u>1,037.00</u>	<u>769.70</u>	<u>267.30</u>	Total Ashwood	<u>5,185.00</u>	<u>3,893.62</u>	<u>1,291.38</u>
BRIARWOOD - VILLAGE 16						
\$ 25.00	\$ 25.00	0.00	8506 Management/Bookkeeping	\$ 125.00	\$ 125.00	0.00
200.00	0.00	200.00	8550 Road/Sidewalk Maint	1,000.00	0.00	1,000.00
1,194.00	923.11	270.89	8570 Electric - Street Lights	5,970.00	4,674.06	1,295.94
123.00	3,213.00	(3,090.00)	8580 Contingency	615.00	3,213.00	(2,598.00)
870.00	870.00	0.00	8590 Reserves	4,350.00	4,350.00	0.00
<u>2,412.00</u>	<u>5,031.11</u>	<u>(2,619.11)</u>	Total Briarwood	<u>12,060.00</u>	<u>12,362.06</u>	<u>(302.06)</u>
MASTER RESERVES						
\$ 15,000.00	\$ 15,000.00	0.00	9300 Reserves	\$ 75,000.00	\$ 175,000.00	(100,000.00)
0.00	166.72	(166.72)	9399 Reserve Interest	0.00	740.52	(740.52)
<u>15,000.00</u>	<u>15,166.72</u>	<u>(166.72)</u>	Total Master Reserves	<u>75,000.00</u>	<u>175,740.52</u>	<u>(100,740.52)</u>
<u>159,755.25</u>	<u>224,895.98</u>	<u>(65,140.73)</u>	Total Expenses	<u>798,776.25</u>	<u>1,108,642.21</u>	<u>(309,865.96)</u>
<u>0.00</u>	<u>(62,423.11)</u>	<u>(62,423.11)</u>	Retained Revenue	<u>0.00</u>	<u>(294,417.86)</u>	<u>(294,417.86)</u>