

Live Oak Preserve Association, Inc.
BALANCE SHEET
As of December 31, 2014

CURRENT	DESCRIPTION	YEAR-TO-DATE
ASSETS		
(329,866.62)	1100.1 - Due to/from Reserves	0.00
226.30	1101 - Operating MM - Pilot Bank(Qtrly)	256,673.08
245.64	1107 - Operating MM - HomeBanc(Qtrly)	205,608.08
34.42	1108 - Operating MM - HomeBanc(Qtrly)	51,059.82
(489.74)	1109 - Operating MM - Regions Bank	226,752.89
107.48	1110 - Operating MM - US AmeriBank	253,161.70
100,884.97	1111 - Operating - C1 Bank	214,116.06
(995.45)	1112 - Operating - Regions Bank	1,087.42
<u>200,054.63</u>	1113 - Operating ICS - C1 Bank	<u>325,775.59</u>
<u>(29,798.37)</u>	TOTAL OPERATING	<u>1,534,234.64</u>
329,866.62	1200.1 - Due To/From Operating	0.00
(391,083.79)	1211 - Reserves - C1 Bank	68,203.11
<u>75,036.60</u>	1212 - Reserves ICS - C1 Bank	<u>176,427.60</u>
<u>13,819.43</u>	TOTAL RESERVES	<u>244,630.71</u>
7,226.08	1300 - Accounts Receivable	354,797.42
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
(13,207.28)	1304 - Allowance for Bad Debt	(316,743.17)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
(5,585.05)	1400 - Prepaid Insurance	42,561.71
2,023.92	1500 - Prepaid Expense	12,757.92
<u>0.00</u>	1502 - Utility Deposits	<u>18,065.00</u>
<u>(9,542.33)</u>	TOTAL OTHER ASSETS	<u>116,924.85</u>
<u>(25,521.27)</u>	TOTAL ASSETS	<u>1,895,790.20</u>
LIABILITIES		
12,535.78	2100 - Accounts Payable	47,083.83
<u>47,015.33</u>	2200 - Prepaid Maintenance Fees	<u>174,200.50</u>
<u>59,551.11</u>	TOTAL LIABILITIES	<u>221,284.33</u>
RESERVES		
10,000.00	2300 - Reserves	104,828.35
296.00	2302 - Reserves - Oakthorn	10,656.00
1,462.00	2303 - Reserves - Pinewood	52,632.00
752.00	2304 - Reserves - Royal Oak	27,072.00
336.00	2305 - Reserves - Ashwood	12,096.00
870.00	2306 - Reserves - Briarwood	20,880.00
<u>103.43</u>	2399 - Reserve - Interest	<u>16,466.36</u>
<u>13,819.43</u>	TOTAL RESERVES	<u>244,630.71</u>

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CURRENT	DESCRIPTION	YEAR -TO-DATE
EQUITY		
0.00	2400 - Retained Rev./Prior Years	1,103,450.61
1,000.00	2402 - Capital Contribution	138,942.00
<u>(99,891.81)</u>	Retained Revenue/Current	<u>187,482.55</u>
<u>(98,891.81)</u>	TOTAL EQUITY	<u>1,429,875.16</u>
<u>(25,521.27)</u>	TOTAL LIABILITY/EQUITY	<u>1,895,790.20</u>

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of December 31, 2014

CURRENT PERIOD			Account Description	YEAR-TO-DATE			
Budget	Actual	Variance		Budget	Actual	Variance	
Revenue							
\$ 136,270.63	\$ 143,080.00	\$ 6,809.37	3100	Maintenance Assessments	\$ 1,635,248.00	\$ 1,690,072.50	54,824.50
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	778.35	778.35	3400	Interest Income - Operating	0.00	4,618.35	4,618.35
0.00	264.88	264.88	3401	Late Fees/Delinquent Interest	0.00	24,055.87	24,055.87
0.00	103.43	103.43	3450	Interest Income - Reserve	0.00	1,966.38	1,966.38
0.00	2,551.50	2,551.50	3900	Other Income	0.00	28,101.48	28,101.48
0.00	0.00	0.00	3905	Delinquent Lawn	0.00	155.00	155.00
0.00	0.00	0.00	3910	Legal Recovery	0.00	14,634.61	14,634.61
<u>146,042.63</u>	<u>156,550.16</u>	<u>10,507.53</u>	Total Revenue		<u>1,752,512.00</u>	<u>1,880,868.19</u>	<u>128,356.19</u>
Expenses							
Payroll Expenses							
\$ 3,167.00	\$ 3,167.00	\$ 0.00	4007	Club House Mgr & Asst Mgr	\$ 38,004.00	\$ 38,004.00	0.00
5,750.00	6,404.30	-654.30	5120	Club House Monitor	69,000.00	96,537.21	-27,537.21
<u>8,917.00</u>	<u>9,571.30</u>	<u>-654.30</u>	Total Pavroll Expenses		<u>107,004.00</u>	<u>134,541.21</u>	<u>-27,537.21</u>
Administrative Expenses							
\$ 8,616.00	\$ 8,968.31	\$ -352.31	4006	Management/Bookkeeping	\$ 103,392.00	\$ 106,589.64	-3,197.64
2,800.00	4,040.09	-1,240.09	4012	Office Expenses/Misc. Admin	33,600.00	41,365.38	-7,765.38
10,350.00	13,207.28	-2,857.28	4015	Bad Debt	124,200.00	-114,187.40	238,387.40
0.00	35.00	-35.00	4016	Bank Service Charges	0.00	175.00	-175.00
6,500.00	24,272.50	-17,772.50	4020	Legal/Professional Fees	78,000.00	89,133.97	-11,133.97
375.00	0.00	375.00	4025	CPA/Audit	4,500.00	4,500.00	0.00
20.00	0.00	20.00	4030	License/Fees/Taxes	240.00	425.00	-185.00
200.00	2,769.83	-2,569.83	4045	Newsletter/Notices/Mailings	2,400.00	2,997.94	-597.94
200.00	0.00	200.00	4047	Social Committee	2,400.00	0.00	2,400.00
50.00	0.00	50.00	4060	Website Services	600.00	804.50	-204.50
<u>29,111.00</u>	<u>53,293.01</u>	<u>-24,182.01</u>	Total Administrative Expenses		<u>349,332.00</u>	<u>131,804.03</u>	<u>217,527.97</u>

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Insurance Expenses						
\$ 2,726.00	\$ 1,209.82	\$ 1,516.18	4090 Property Insurance - 07/01/15	\$ 32,712.00	\$ 28,060.56	4,651.44
409.00	2,445.82	-2,036.82	4091 General Liability - 07/01/15	4,908.00	13,463.20	-8,555.20
445.00	859.00	-414.00	4092 Umbrella - 07/01/15	5,340.00	6,782.86	-1,442.86
361.00	390.34	-29.34	4093 D & O - 10/13/15	4,332.00	4,708.22	-376.22
57.00	63.08	-6.08	4095 Workman Comp - 07/01/15	684.00	714.84	-30.84
31.00	37.82	-6.82	4096 Commercial Crime - 07/01/15	372.00	448.45	-76.45
<u>4,029.00</u>	<u>5,005.88</u>	<u>-976.88</u>	Total Insurance Expenses	<u>48,348.00</u>	<u>54,178.13</u>	<u>-5,830.13</u>
Grounds Maintenance						
\$ 6,250.00	\$ 9,792.00	\$ -3,542.00	6100 General Grounds Maintenance	\$ 75,000.00	\$ 27,070.15	47,929.85
0.00	0.00	0.00	6105 Lawn Delinquent	0.00	65.00	-65.00
22,950.00	23,550.00	-600.00	6110 Landscape Contract	275,400.00	276,000.00	-600.00
1,250.00	3,520.60	-2,270.60	6111 Irrigation Maintenance Non Co	15,000.00	17,569.90	-2,569.90
275.00	255.53	19.47	6120 Rubbish Removal	3,300.00	3,073.90	226.10
1,750.00	82,069.39	-80,319.39	6900 Contingency	21,000.00	133,725.60	-112,725.60
<u>32,475.00</u>	<u>119,187.52</u>	<u>-86,712.52</u>	Total Grounds Maintenance	<u>389,700.00</u>	<u>457,504.55</u>	<u>-67,804.55</u>
Clubhouse Expenses						
\$ 1,500.00	\$ 2,368.17	\$ -868.17	5000 Building Maintenance (Inc Guar	\$ 18,000.00	\$ 34,251.11	-16,251.11
750.00	139.50	610.50	5002 Signage	9,000.00	5,856.44	3,143.56
4,333.37	5,191.15	-857.78	5006 Gate Maintenance/Repair & Ca	52,000.00	85,813.93	-33,813.93
51.63	80.25	-28.62	5010 Fire Suppression	620.00	80.25	539.75
90.00	95.00	-5.00	5025 Pest Control	1,080.00	825.00	255.00
11,250.00	10,670.54	579.46	5150 Gate Equipment/Monitoring - E	135,000.00	132,647.56	2,352.44
7,415.00	11,596.02	-4,181.02	5151 Alert Protective Services - Enve	88,980.00	118,232.87	-29,252.87
825.00	0.00	825.00	5210 Janitorial Supplies	9,900.00	13,091.20	-3,191.20
1,316.63	925.00	391.63	5211 Janitorial Service - Contract	15,800.00	20,938.46	-5,138.46
1,850.00	1,850.00	0.00	6150 Pool Maintenance - Contract	22,200.00	23,461.00	-1,261.00
1,000.00	0.00	1,000.00	6151 Pool Repair - Non Contract	12,000.00	21,352.00	-9,352.00
833.00	410.00	423.00	6155 Courts & Playground	9,996.00	2,636.47	7,359.53
2,000.00	499.98	1,500.02	6160 Exercise Equipment & Repair	24,000.00	19,151.57	4,848.43
<u>33,214.63</u>	<u>33,825.61</u>	<u>-610.98</u>	Total Clubhouse Expense	<u>398,576.00</u>	<u>478,337.86</u>	<u>-79,761.86</u>

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Budget	Actual	Variance	Account Description	Budget	Actual	Variance	
UTILITIES							
\$ 2,598.00	\$ 2,246.01	351.99	7001 Electricity	\$ 31,176.00	\$ 27,819.93	3,356.07	
3,948.00	3,855.51	92.49	7002 Electricity (Clubhouse)	47,376.00	46,983.96	392.04	
6,771.00	6,952.12	-181.12	7003 Electricity (Street Lights)	81,252.00	79,837.14	1,414.86	
1,295.00	541.06	753.94	7015 Water/Sewer	15,540.00	9,875.08	5,664.92	
500.00	476.00	24.00	7018 Gas - Clubhouse	6,000.00	4,990.45	1,009.55	
1,162.00	1,149.05	12.95	7020 Telephone/Cable	13,944.00	14,127.27	-183.27	
2,250.00	2,670.00	-420.00	7023 Off Duty Sheriff	27,000.00	27,690.00	-690.00	
<u>18,524.00</u>	<u>17,889.75</u>	<u>634.25</u>	Total Utilities	<u>222,288.00</u>	<u>211,323.83</u>	<u>10,964.17</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	236.57	-0.57	8170 Electric - Street Lights	2,832.00	2,717.20	114.80	
150.00	0.00	150.00	8180 Contingency	1,800.00	1,087.50	712.50	
296.00	296.00	0.00	8190 Reserves	3,552.00	3,552.00	0.00	
<u>752.00</u>	<u>557.57</u>	<u>194.43</u>	Total Oakthorn	<u>9,024.00</u>	<u>7,656.70</u>	<u>1,367.30</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	174.19	-174.19	
361.00	0.00	361.00	8250 Road/Sidewalk Maint	4,332.00	0.00	4,332.00	
1,450.00	1,329.71	120.29	8270 Electric - Street Lights	17,400.00	15,019.85	2,380.15	
300.00	0.00	300.00	8280 Contingency	3,600.00	975.00	2,625.00	
1,462.00	1,462.00	0.00	8290 Reserves	17,544.00	17,544.00	0.00	
<u>3,598.00</u>	<u>2,816.71</u>	<u>781.29</u>	Total Pinewood	<u>43,176.00</u>	<u>34,013.04</u>	<u>9,162.96</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	129.27	-129.27	
210.00	0.00	210.00	8350 Road/Sidewalk Maint	2,520.00	0.00	2,520.00	
736.00	715.24	20.76	8370 Electric - Street Lights	8,832.00	8,030.55	801.45	
250.00	0.00	250.00	8380 Contingency	3,000.00	10,092.50	-7,092.50	
752.00	752.00	0.00	8390 Reserves	9,024.00	9,024.00	0.00	
<u>1,973.00</u>	<u>1,492.24</u>	<u>480.76</u>	Total Royal Oak	<u>23,676.00</u>	<u>27,576.32</u>	<u>-3,900.32</u>	

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
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	454.54	-20.54	8470 Electric - Street Lights	5,208.00	5,114.68	93.32
75.00	0.00	75.00	8480 Contingency	900.00	950.00	-50.00
336.00	336.00	0.00	8490 Reserves	4,032.00	4,032.00	0.00
<u>1,037.00</u>	<u>815.54</u>	<u>221.46</u>	Total Ashwood	<u>12,444.00</u>	<u>10,396.68</u>	<u>2,047.32</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	988.41	205.59	8570 Electric - Street Lights	14,328.00	11,352.92	2,975.08
123.00	0.00	123.00	8580 Contingency	1,476.00	1,993.99	-517.99
870.00	870.00	0.00	8590 Reserves	10,440.00	10,440.00	0.00
<u>2,412.00</u>	<u>1,883.41</u>	<u>528.59</u>	Total Briarwood	<u>28,944.00</u>	<u>24,086.91</u>	<u>4,857.09</u>
MASTER RESERVES						
\$ 10,000.00	\$ 10,000.00	0.00	9300 Reserves	\$ 120,000.00	\$ 120,000.00	0.00
0.00	103.43	-103.43	9399 Reserve Interest	0.00	1,966.38	-1,966.38
<u>10,000.00</u>	<u>10,103.43</u>	<u>-103.43</u>	Total Master Reserves	<u>120,000.00</u>	<u>121,966.38</u>	<u>-1,966.38</u>
<u>146,042.63</u>	<u>256,441.97</u>	<u>-110,399.34</u>	Total Expenses	<u>1,752,512.00</u>	<u>1,693,385.64</u>	<u>59,126.36</u>
<u>0.00</u>	<u>-99,891.81</u>	<u>-99,891.81</u>	Retained Revenue	<u>0.00</u>	<u>187,482.55</u>	<u>187,482.55</u>