

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

CURRENT	DESCRIPTION	YEAR-TO-DATE
ASSETS		
223.45	1101 - Operating MM - Pilot Bank(Qtrly)	256,220.68
247.83	1107 - Operating MM - HomeBanc(Qtrly)	205,114.29
34.85	1108 - Operating MM - HomeBanc(Qtrly)	50,990.53
(2,990.20)	1109 - Operating MM - Regions Bank	229,205.05
177.26	1110 - Operating MM - US AmeriBank	252,631.67
(231,195.95)	1111 - Operating - C1 Bank	89,964.98
2,508.40	1112 - Operating - Regions Bank	3,608.18
<u>175,095.05</u>	1113 - Operating ICS - C1 Bank	<u>325,504.04</u>
<u>(55,899.31)</u>	TOTAL OPERATING	<u>1,413,239.42</u>
(87,081.03)	1211 - Reserves - C1 Bank	116,155.55
<u>100,118.19</u>	1212 - Reserves ICS - C1 Bank	<u>400,936.17</u>
<u>13,037.16</u>	TOTAL RESERVES	<u>517,091.72</u>
(31,932.43)	1300 - Accounts Receivable	438,175.31
523.34	1301 - Other Receivable	1,893.34
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
21,761.30	1304 - Allowance for Bad Debt	(402,038.49)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
31,714.95	1400 - Prepaid Insurance	35,729.88
(1,017.54)	1500 - Prepaid Expense	34,702.86
<u>0.00</u>	1502 - Utility Deposits	<u>18,065.00</u>
<u>21,049.62</u>	TOTAL OTHER ASSETS	<u>132,013.87</u>
<u>(21,812.53)</u>	TOTAL ASSETS	<u>2,062,345.01</u>
LIABILITIES		
(35,294.68)	2100 - Accounts Payable	70,035.22
<u>(3,154.49)</u>	2200 - Prepaid Maintenance Fees	<u>157,169.53</u>
<u>(38,449.17)</u>	TOTAL LIABILITIES	<u>227,204.75</u>
RESERVES		
9,151.00	2300 - Reserves	396,694.97
296.00	2302 - Reserves - Oakthorn	9,176.00
1,462.00	2303 - Reserves - Pinewood	45,322.00
752.00	2304 - Reserves - Royal Oak	23,312.00
336.00	2305 - Reserves - Ashwood	10,416.00
870.00	2306 - Reserves - Briarwood	16,530.00
<u>170.16</u>	2399 - Reserve - Interest	<u>15,640.75</u>
<u>13,037.16</u>	TOTAL RESERVES	<u>517,091.72</u>

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CURRENT	DESCRIPTION	YEAR -TO-DATE
EQUITY		
0.00	2400 - Retained Rev./Prior Years	1,103,450.61
730.00	2402 - Capital Contribution	133,192.00
<u>2,869.48</u>	Retained Revenue/Current	<u>81,405.93</u>
<u>3,599.48</u>	TOTAL EQUITY	<u>1,318,048.54</u>
<u>(21,812.53)</u>	TOTAL LIABILITY/EQUITY	<u>2,062,345.01</u>

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

CURRENT PERIOD			Account Description	YEAR-TO-DATE			
Budget	Actual	Variance		Budget	Actual	Variance	
Revenue							
\$ 136,270.67	\$ 141,158.50	\$ 4,887.83	3100	Maintenance Assessments	\$ 953,894.69	\$ 978,398.50	24,503.81
752.00	752.00	0.00	3101	Oakthorn Maint Fees	5,264.00	5,264.00	0.00
3,598.00	3,598.00	0.00	3102	Pinewood Maint Fees	25,186.00	25,186.00	0.00
1,973.00	1,973.00	0.00	3103	Royal Oak Maint Fees	13,811.00	13,811.00	0.00
1,037.00	1,037.00	0.00	3104	Ashwood Fees	7,259.00	7,259.00	0.00
2,412.00	2,412.00	0.00	3104.1	Briarwood Fees	16,884.00	16,884.00	0.00
0.00	764.53	764.53	3400	Interest Income - Operating	0.00	2,504.10	2,504.10
0.00	7,509.55	7,509.55	3401	Late Fees/Delinquent Interest	0.00	12,299.64	12,299.64
0.00	170.16	170.16	3450	Interest Income - Reserve	0.00	1,140.77	1,140.77
0.00	2,957.00	2,957.00	3900	Other Income	0.00	15,257.00	15,257.00
0.00	3,848.29	3,848.29	3910	Legal Recovery	0.00	8,231.00	8,231.00
<u>146,042.67</u>	<u>166,180.03</u>	<u>20,137.36</u>	Total Revenue		<u>1,022,298.69</u>	<u>1,086,235.01</u>	<u>63,936.32</u>
Expenses							
Pavroll Expenses							
\$ 3,167.00	\$ 3,167.00	\$ 0.00	4007	Club House Mgr & Asst Mgr	\$ 22,169.00	\$ 22,169.00	0.00
5,750.00	10,392.57	-4,642.57	5120	Club House Monitor	40,250.00	58,193.52	-17,943.52
<u>8,917.00</u>	<u>13,559.57</u>	<u>-4,642.57</u>	Total Pavroll Expenses		<u>62,419.00</u>	<u>80,362.52</u>	<u>-17,943.52</u>
Administrative Expenses							
\$ 8,616.00	\$ 8,866.23	\$ -250.23	4006	Managemnt/Bookkeeping	\$ 60,312.00	\$ 61,970.81	-1,658.81
2,800.00	1,847.00	953.00	4012	Office Expenses/Misc. Admin	19,600.00	26,216.00	-6,616.00
10,350.00	-10,874.33	21,224.33	4015	Bad Debt	72,450.00	-52,080.21	124,530.21
0.00	20.00	-20.00	4016	Bank Service Charges	0.00	120.00	-120.00
6,500.00	11,585.79	-5,085.79	4020	Legal/Professional Fees	45,500.00	50,828.36	-5,328.36
375.00	0.00	375.00	4025	CPA/Audit	2,625.00	4,500.00	-1,875.00
20.00	0.00	20.00	4030	License/Fees/Taxes	140.00	425.00	-285.00
200.00	0.00	200.00	4045	Newsletter/Notices/Mailings	1,400.00	185.61	1,214.39
200.00	0.00	200.00	4047	Social Committee	1,400.00	0.00	1,400.00
50.00	0.00	50.00	4060	Website Services	350.00	420.50	-70.50
<u>29,111.00</u>	<u>11,444.69</u>	<u>17,666.31</u>	Total Administrative Expenses		<u>203,777.00</u>	<u>92,586.07</u>	<u>111,190.93</u>

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Insurance Expenses						
\$ 2,726.00	\$ 3,817.70	\$ -1,091.70	4090 Property Insurance - 07/01/15	\$ 19,082.00	\$ 19,694.78	-612.78
409.00	851.75	-442.75	4091 General Liability - 07/01/15	2,863.00	3,230.16	-367.16
445.00	414.28	30.72	4092 Umbrella - 07/01/15	3,115.00	3,004.47	110.53
361.00	394.22	-33.22	4093 D & O - 10/13/14	2,527.00	2,759.54	-232.54
57.00	63.08	-6.08	4095 Workman Comp - 07/01/15	399.00	399.10	-0.10
31.00	66.10	-35.10	4096 Commercial Crime - 07/01/15	217.00	235.78	-18.78
<u>4,029.00</u>	<u>5,607.13</u>	<u>-1,578.13</u>	Total Insurance Expenses	<u>28,203.00</u>	<u>29,323.83</u>	<u>-1,120.83</u>
Grounds Maintenance						
\$ 6,250.00	\$ 750.00	\$ 5,500.00	6100 General Grounds Maintenance	\$ 43,750.00	\$ 11,177.90	32,572.10
22,950.00	22,950.00	0.00	6110 Landscape Contract	160,650.00	160,650.00	0.00
1,250.00	0.00	1,250.00	6111 Irrigation Maintenance Non Co	8,750.00	5,806.80	2,943.20
275.00	255.53	19.47	6120 Rubbish Removal	1,925.00	1,735.27	189.73
1,750.00	14,924.00	-13,174.00	6900 Contingency	12,250.00	87,300.22	-75,050.22
<u>32,475.00</u>	<u>38,879.53</u>	<u>-6,404.53</u>	Total Grounds Maintenance	<u>227,325.00</u>	<u>266,670.19</u>	<u>-39,345.19</u>
Clubhouse Expenses						
\$ 1,500.00	\$ 2,390.36	\$ -890.36	5000 Building Maintenance (Inc Guar	\$ 10,500.00	\$ 25,792.32	-15,292.32
750.00	954.73	-204.73	5002 Signage	5,250.00	2,508.60	2,741.40
4,333.33	2,200.00	2,133.33	5006 Gate Maintenance/Repair & Ca	30,333.31	33,104.28	-2,770.97
51.67	0.00	51.67	5010 Fire Suppression	361.69	0.00	361.69
90.00	95.00	-5.00	5025 Pest Control	630.00	440.00	190.00
11,250.00	10,670.54	579.46	5150 Gate Equipment/Monitoring - E	78,750.00	79,294.82	-544.82
7,415.00	13,303.89	-5,888.89	5151 Alert Protective Services - Enve	51,905.00	62,727.73	-10,822.73
825.00	502.31	322.69	5210 Janitorial Supplies	5,775.00	7,646.27	-1,871.27
1,316.67	2,427.00	-1,110.33	5211 Janitorial Service - Contract	9,216.69	10,904.50	-1,687.81
1,850.00	1,850.00	0.00	6150 Pool Maintenance - Contract	12,950.00	13,722.00	-772.00
1,000.00	12,738.00	-11,738.00	6151 Pool Repair - Non Contract	7,000.00	19,849.00	-12,849.00
833.00	0.00	833.00	6155 Courts & Playground	5,831.00	5,658.03	172.97
2,000.00	11,575.83	-9,575.83	6160 Exercise Equipment & Repair	14,000.00	16,947.35	-2,947.35
<u>33,214.67</u>	<u>58,707.66</u>	<u>-25,492.99</u>	Total Clubhouse Expense	<u>232,502.69</u>	<u>278,594.90</u>	<u>-46,092.21</u>

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Budget	Actual	Variance	Account Description	Budget	Actual	Variance		
UTILITIES								
\$ 2,598.00	\$ 2,552.82	45.18	7001 Electricity	\$ 18,186.00	\$ 16,013.18	2,172.82		
3,948.00	3,381.56	566.44	7002 Electricity (Clubhouse)	27,636.00	26,330.70	1,305.30		
6,771.00	7,093.12	-322.12	7003 Electricity (Street Lights)	47,397.00	46,408.28	988.72		
1,295.00	425.78	869.22	7015 Water/Sewer	9,065.00	7,305.39	1,759.61		
500.00	227.84	272.16	7018 Gas - Clubhouse	3,500.00	3,090.51	409.49		
1,162.00	1,151.56	10.44	7020 Telephone/Cable	8,134.00	7,944.09	189.91		
2,250.00	2,390.00	-140.00	7023 Off Duty Sheriff	15,750.00	16,450.00	-700.00		
<u>18,524.00</u>	<u>17,222.68</u>	<u>1,301.32</u>	Total Utilities	<u>129,668.00</u>	<u>123,542.15</u>	<u>6,125.85</u>		
OAKTHORN - VILLAGE 11								
\$ 25.00	\$ 25.00	0.00	8106 Management/Bookkeeping	\$ 175.00	\$ 175.00	0.00		
45.00	0.00	45.00	8150 Road/Sidewalk Maint	315.00	0.00	315.00		
236.00	241.64	-5.64	8170 Electric - Street Lights	1,652.00	1,580.29	71.71		
150.00	0.00	150.00	8180 Contingency	1,050.00	380.00	670.00		
296.00	296.00	0.00	8190 Reserves	2,072.00	2,072.00	0.00		
<u>752.00</u>	<u>562.64</u>	<u>189.36</u>	Total Oakthorn	<u>5,264.00</u>	<u>4,207.29</u>	<u>1,056.71</u>		
PINEWOOD - VILLAGE 12								
\$ 25.00	\$ 25.00	0.00	8206 Management/Bookkeeping	\$ 175.00	\$ 175.00	0.00		
361.00	0.00	361.00	8250 Road/Sidewalk Maint	2,527.00	0.00	2,527.00		
1,450.00	1,332.78	117.22	8270 Electric - Street Lights	10,150.00	8,721.05	1,428.95		
300.00	0.00	300.00	8280 Contingency	2,100.00	335.00	1,765.00		
1,462.00	1,462.00	0.00	8290 Reserves	10,234.00	10,234.00	0.00		
<u>3,598.00</u>	<u>2,819.78</u>	<u>778.22</u>	Total Pinewood	<u>25,186.00</u>	<u>19,465.05</u>	<u>5,720.95</u>		
ROYAL OAK - VILLAGE 15								
\$ 25.00	\$ 25.00	0.00	8306 Management/Bookkeeping	\$ 175.00	\$ 175.00	0.00		
0.00	129.27	-129.27	8312 Office Expenses/Admin	0.00	129.27	-129.27		
210.00	0.00	210.00	8350 Road/Sidewalk Maint	1,470.00	0.00	1,470.00		
736.00	712.44	23.56	8370 Electric - Street Lights	5,152.00	4,660.17	491.83		
250.00	0.00	250.00	8380 Contingency	1,750.00	9,142.50	-7,392.50		
752.00	752.00	0.00	8390 Reserves	5,264.00	5,264.00	0.00		
<u>1,973.00</u>	<u>1,618.71</u>	<u>354.29</u>	Total Royal Oak	<u>13,811.00</u>	<u>19,370.94</u>	<u>-5,559.94</u>		

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Budget	Actual	Variance	Account Description	Budget	Actual	Variance	
ASHWOOD - VILLAGE 13							
\$ 25.00	\$ 25.00	0.00	8406 Management/Bookkeeping	\$ 175.00	\$ 175.00	0.00	
167.00	0.00	167.00	8450 Road/Sidewalk Maint	1,169.00	0.00	1,169.00	
434.00	452.49	-18.49	8470 Electric - Street Lights	3,038.00	2,966.89	71.11	
75.00	0.00	75.00	8480 Contingency	525.00	0.00	525.00	
336.00	336.00	0.00	8490 Reserves	2,352.00	2,352.00	0.00	
<u>1,037.00</u>	<u>813.49</u>	<u>223.51</u>	Total Ashwood	<u>7,259.00</u>	<u>5,493.89</u>	<u>1,765.11</u>	
BRIARWOOD - VILLAGE 16							
\$ 25.00	\$ 25.00	0.00	8506 Management/Bookkeeping	\$ 175.00	\$ 175.00	0.00	
200.00	0.00	200.00	8550 Road/Sidewalk Maint	1,400.00	0.00	1,400.00	
1,194.00	1,009.51	184.49	8570 Electric - Street Lights	8,358.00	6,602.66	1,755.34	
123.00	0.00	123.00	8580 Contingency	861.00	1,203.82	-342.82	
870.00	870.00	0.00	8590 Reserves	6,090.00	6,090.00	0.00	
<u>2,412.00</u>	<u>1,904.51</u>	<u>507.49</u>	Total Briarwood	<u>16,884.00</u>	<u>14,071.48</u>	<u>2,812.52</u>	
MASTER RESERVES							
\$ 10,000.00	\$ 10,000.00	0.00	9300 Reserves	\$ 70,000.00	\$ 70,000.00	0.00	
0.00	170.16	-170.16	9399 Reserve Interest	0.00	1,140.77	-1,140.77	
<u>10,000.00</u>	<u>10,170.16</u>	<u>-170.16</u>	Total Master Reserves	<u>70,000.00</u>	<u>71,140.77</u>	<u>-1,140.77</u>	
<u>146,042.67</u>	<u>163,310.55</u>	<u>-17,267.88</u>	Total Expenses	<u>1,022,298.69</u>	<u>1,004,829.08</u>	<u>17,469.61</u>	
0.00	2,869.48	2,869.48	Retained Revenue	0.00	81,405.93	81,405.93	