

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

CURRENT	DESCRIPTION	YEAR-TO-DATE
ASSETS		
0.00	1101 - Operating MM - Pilot Bank(Qtrly)	255,766.43
0.00	1107 - Operating MM - HomeBanc(Qtrly)	204,624.53
0.00	1108 - Operating MM - HomeBanc(Qtrly)	50,921.84
17.60	1109 - Operating MM - Regions Bank	233,666.15
97.09	1110 - Operating MM - US AmeriBank	252,219.81
17,089.97	1111 - Operating - C1 Bank	244,311.39
(56.39)	1112 - Operating - Regions Bank	1,678.33
<u>44.66</u>	1113 - Operating ICS - C1 Bank	<u>150,277.81</u>
<u>17,192.93</u>	TOTAL OPERATING	<u>1,393,466.29</u>
13,787.86	1211 - Reserves - C1 Bank	161,840.66
<u>89.32</u>	1212 - Reserves ICS - C1 Bank	<u>300,555.63</u>
<u>13,877.18</u>	TOTAL RESERVES	<u>462,396.29</u>
(20,654.71)	1300 - Accounts Receivable	492,727.57
380.00	1301 - Other Receivable	1,680.00
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
17,333.02	1304 - Allowance for Bad Debt	(445,792.42)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
(3,951.11)	1400 - Prepaid Insurance	15,166.30
2,037.35	1500 - Prepaid Expense	12,773.63
<u>0.00</u>	1502 - Utility Deposits	<u>18,065.00</u>
<u>(4,855.45)</u>	TOTAL OTHER ASSETS	<u>100,106.05</u>
<u>26,214.66</u>	TOTAL ASSETS	<u>1,955,968.63</u>
LIABILITIES		
(1,702.26)	2100 - Accounts Payable	44,123.41
<u>6,785.86</u>	2200 - Prepaid Maintenance Fees	<u>167,859.75</u>
<u>5,083.60</u>	TOTAL LIABILITIES	<u>211,983.16</u>
RESERVES		
10,000.00	2300 - Reserves	357,543.97
296.00	2302 - Reserves - Oakthorn	7,992.00
1,462.00	2303 - Reserves - Pinewood	39,474.00
752.00	2304 - Reserves - Royal Oak	20,304.00
336.00	2305 - Reserves - Ashwood	9,072.00
870.00	2306 - Reserves - Briarwood	13,050.00
<u>161.18</u>	2399 - Reserve - Interest	<u>14,960.32</u>
<u>13,877.18</u>	TOTAL RESERVES	<u>462,396.29</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	126,712.00
<u>6,253.88</u>	Retained Revenue/Current	<u>51,426.57</u>
<u>7,253.88</u>	TOTAL EQUITY	<u>1,281,589.18</u>
<u>26,214.66</u>	TOTAL LIABILITY/EQUITY	<u>1,955,968.63</u>

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

CURRENT PERIOD			Account Description	YEAR-TO-DATE			
Budget	Actual	Variance		Budget	Actual	Variance	
Revenue							
\$ 136,270.67	\$ 139,129.00	\$ 2,858.33	3100	Maintenance Assessments	\$ 408,812.01	\$ 416,577.00	7,764.99
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	208.61	208.61	3400	Interest Income - Operating	0.00	591.02	591.02
0.00	230.70	230.70	3401	Late Fees/Delinquent Interest	0.00	1,785.35	1,785.35
0.00	161.18	161.18	3450	Interest Income - Reserve	0.00	460.34	460.34
0.00	1,982.00	1,982.00	3900	Other Income	0.00	4,035.00	4,035.00
0.00	750.00	750.00	3910	Legal Recovery	0.00	3,065.65	3,065.65
<u>146,042.67</u>	<u>152,233.49</u>	<u>6,190.82</u>	Total Revenue		<u>438,128.01</u>	<u>455,830.36</u>	<u>17,702.35</u>
Expenses							
Pavroll Expenses							
\$ 3,167.00	\$ 3,167.00	\$ 0.00	4007	Club House Mgr & Asst Mgr	\$ 9,501.00	\$ 9,501.00	0.00
5,750.00	7,560.58	-1,810.58	5120	Club House Monitor	17,250.00	20,655.19	-3,405.19
<u>8,917.00</u>	<u>10,727.58</u>	<u>-1,810.58</u>	Total Pavroll Expenses		<u>26,751.00</u>	<u>30,156.19</u>	<u>-3,405.19</u>
Administrative Expenses							
\$ 8,616.00	\$ 8,991.51	\$ -375.51	4006	Managemnt/Bookkeeping	\$ 25,848.00	\$ 26,705.41	-857.41
2,800.00	2,590.75	209.25	4012	Office Expenses/Misc. Admin	8,400.00	17,698.77	-9,298.77
10,350.00	1,809.79	8,540.21	4015	Bad Debt	31,050.00	-28,833.07	59,883.07
0.00	15.00	-15.00	4016	Bank Service Charges	0.00	45.00	-45.00
6,500.00	13,543.00	-7,043.00	4020	Legal/Professional Fees	19,500.00	12,878.15	6,621.85
375.00	0.00	375.00	4025	CPA/Audit	1,125.00	4,500.00	-3,375.00
20.00	0.00	20.00	4030	License/Fees/Taxes	60.00	0.00	60.00
200.00	0.00	200.00	4045	Newsletter/Notices/Mailings	600.00	143.11	456.89
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	180.00	-30.00
<u>29,111.00</u>	<u>26,950.05</u>	<u>2,160.95</u>	Total Administrative Expenses		<u>87,333.00</u>	<u>33,317.37</u>	<u>54,015.63</u>

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Insurance Expenses						
\$ 2,726.00	\$ 2,646.18	\$ 79.82	4090 Property Insurance - 07/23/14	\$ 8,178.00	\$ 7,938.54	239.46
409.00	396.40	12.60	4091 General Liability - 07/01/14	1,227.00	1,189.20	37.80
445.00	431.70	13.30	4092 Umbrella - 07/01/14	1,335.00	1,295.10	39.90
361.00	394.22	-33.22	4093 D & O - 10/13/14	1,083.00	1,182.66	-99.66
57.00	54.33	2.67	4095 Workman Comp - 05/01/14	171.00	162.99	8.01
31.00	28.28	2.72	4096 Commercial Crime - 08/25/14	93.00	84.84	8.16
<u>4,029.00</u>	<u>3,951.11</u>	<u>77.89</u>	Total Insurance Expenses	<u>12,087.00</u>	<u>11,853.33</u>	<u>233.67</u>
Grounds Maintenance						
\$ 6,250.00	\$ 5,127.50	\$ 1,122.50	6100 General Grounds Maintenance	\$ 18,750.00	\$ 5,570.65	13,179.35
22,950.00	22,950.00	0.00	6110 Landscape Contract	68,850.00	68,850.00	0.00
1,250.00	0.00	1,250.00	6111 Irrigation Maintenance Non Co	3,750.00	4,997.50	-1,247.50
275.00	242.17	32.83	6120 Rubbish Removal	825.00	726.51	98.49
1,750.00	3,385.00	-1,635.00	6900 Contingency	5,250.00	31,653.20	-26,403.20
<u>32,475.00</u>	<u>31,704.67</u>	<u>770.33</u>	Total Grounds Maintenance	<u>97,425.00</u>	<u>111,797.86</u>	<u>-14,372.86</u>
Clubhouse Expenses						
\$ 1,500.00	\$ 853.34	\$ 646.66	5000 Building Maintenance (Inc Guar	\$ 4,500.00	\$ 7,234.42	-2,734.42
750.00	546.92	203.08	5002 Signage	2,250.00	675.32	1,574.68
4,333.33	5,388.00	-1,054.67	5006 Gate Maintenance/Repair & Ca	12,999.99	15,523.90	-2,523.91
51.67	0.00	51.67	5010 Fire Suppression	155.01	0.00	155.01
90.00	95.00	-5.00	5025 Pest Control	270.00	150.00	120.00
11,250.00	13,987.55	-2,737.55	5150 Gate Equipment/Monitoring - E	33,750.00	35,328.64	-1,578.64
7,415.00	7,622.97	-207.97	5151 Alert Protective Services - Enve	22,245.00	22,177.02	67.98
825.00	0.00	825.00	5210 Janitorial Supplies	2,475.00	3,765.40	-1,290.40
1,316.67	1,240.00	76.67	5211 Janitorial Service - Contract	3,950.01	3,960.00	-9.99
1,850.00	1,955.00	-105.00	6150 Pool Maintenance - Contract	5,550.00	6,322.00	-772.00
1,000.00	5,349.00	-4,349.00	6151 Pool Repair - Non Contract	3,000.00	5,349.00	-2,349.00
833.00	0.00	833.00	6155 Courts & Playground	2,499.00	0.00	2,499.00
2,000.00	434.98	1,565.02	6160 Exercise Equipment & Repair	6,000.00	3,387.22	2,612.78
<u>33,214.67</u>	<u>37,472.76</u>	<u>-4,258.09</u>	Total Clubhouse Expense	<u>99,644.01</u>	<u>103,872.92</u>	<u>-4,228.91</u>

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Budget	Actual	Variance	Account Description	Budget	Actual	Variance	
UTILITIES							
\$ 2,598.00	\$ 2,184.45	413.55	7001 Electricity	\$ 7,794.00	\$ 6,621.41	1,172.59	
3,948.00	3,622.06	325.94	7002 Electricity (Clubhouse)	11,844.00	11,013.57	830.43	
6,771.00	7,250.96	-479.96	7003 Electricity (Street Lights)	20,313.00	19,975.80	337.20	
1,295.00	204.13	1,090.87	7015 Water/Sewer	3,885.00	1,955.75	1,929.25	
500.00	556.26	-56.26	7018 Gas - Clubhouse	1,500.00	1,703.68	-203.68	
1,162.00	1,183.21	-21.21	7020 Telephone/Cable	3,486.00	3,458.97	27.03	
2,250.00	2,250.00	0.00	7023 Off Duty Sheriff	6,750.00	7,030.00	-280.00	
<u>18,524.00</u>	<u>17,251.07</u>	<u>1,272.93</u>	Total Utilities	<u>55,572.00</u>	<u>51,759.18</u>	<u>3,812.82</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	247.00	-11.00	8170 Electric - Street Lights	708.00	680.10	27.90	
150.00	95.00	55.00	8180 Contingency	450.00	95.00	355.00	
296.00	296.00	0.00	8190 Reserves	888.00	888.00	0.00	
<u>752.00</u>	<u>663.00</u>	<u>89.00</u>	Total Oakthorn	<u>2,256.00</u>	<u>1,738.10</u>	<u>517.90</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	1,359.47	90.53	8270 Electric - Street Lights	4,350.00	3,757.63	592.37	
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>2,846.47</u>	<u>751.53</u>	Total Pinewood	<u>10,794.00</u>	<u>8,218.63</u>	<u>2,575.37</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	725.92	10.08	8370 Electric - Street Lights	2,208.00	2,010.85	197.15	
250.00	0.00	250.00	8380 Contingency	750.00	9,000.00	-8,250.00	
752.00	752.00	0.00	8390 Reserves	2,256.00	2,256.00	0.00	
<u>1,973.00</u>	<u>1,502.92</u>	<u>470.08</u>	Total Royal Oak	<u>5,919.00</u>	<u>13,341.85</u>	<u>-7,422.85</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	\$ 75.00	\$ 75.00	0.00
167.00	0.00	167.00	8450 Road/Sidewalk Maint	501.00	0.00	501.00
434.00	460.78	-26.78	8470 Electric - Street Lights	1,302.00	1,278.47	23.53
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>821.78</u>	<u>215.22</u>	Total Ashwood	<u>3,111.00</u>	<u>2,361.47</u>	<u>749.53</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	1,032.02	161.98	8570 Electric - Street Lights	3,582.00	2,841.55	740.45
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>1,927.02</u>	<u>484.98</u>	Total Briarwood	<u>7,236.00</u>	<u>5,526.55</u>	<u>1,709.45</u>
MASTER RESERVES						
\$ 10,000.00	\$ 10,000.00	0.00	9300 Reserves	\$ 30,000.00	\$ 30,000.00	0.00
0.00	161.18	-161.18	9399 Reserve Interest	0.00	460.34	-460.34
<u>10,000.00</u>	<u>10,161.18</u>	<u>-161.18</u>	Total Master Reserves	<u>30,000.00</u>	<u>30,460.34</u>	<u>-460.34</u>
<u>146,042.67</u>	<u>145,979.61</u>	<u>63.06</u>	Total Expenses	<u>438,128.01</u>	<u>404,403.79</u>	<u>33,724.22</u>
<u>0.00</u>	<u>6,253.88</u>	<u>6,253.88</u>	Retained Revenue	<u>0.00</u>	<u>51,426.57</u>	<u>51,426.57</u>