

**Live Oak Preserve Association, Inc.**  
**BALANCE SHEET**  
**As of September 30, 2014**

CURRENT	DESCRIPTION	YEAR-TO-DATE
<b>ASSETS</b>		
0.00	1101 - Operating MM - Pilot Bank(Qtrly)	256,220.68
0.00	1107 - Operating MM - HomeBanc(Qtrly)	205,114.29
0.00	1108 - Operating MM - HomeBanc(Qtrly)	50,990.53
10.05	1109 - Operating MM - Regions Bank	229,224.21
103.89	1110 - Operating MM - US AmeriBank	252,842.86
(20,450.99)	1111 - Operating - C1 Bank	130,210.32
(131.93)	1112 - Operating - Regions Bank	3,467.35
<u>64.89</u>	1113 - Operating ICS - C1 Bank	<u>225,640.76</u>
<u>(20,404.09)</u>	<b>TOTAL OPERATING</b>	<u><b>1,353,711.00</b></u>
13,781.35	1211 - Reserves - C1 Bank	143,705.74
<u>115.36</u>	1212 - Reserves ICS - C1 Bank	<u>401,170.69</u>
<u>13,896.71</u>	<b>TOTAL RESERVES</b>	<u><b>544,876.43</b></u>
(61,299.78)	1300 - Accounts Receivable	364,509.16
12,277.28	1301 - Other Receivable	14,170.62
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
63,643.37	1304 - Allowance for Bad Debt	(329,899.13)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
22,469.84	1400 - Prepaid Insurance	54,621.97
(11,265.41)	1500 - Prepaid Expense	12,765.15
<u>0.00</u>	1502 - Utility Deposits	<u>18,065.00</u>
<u>25,825.30</u>	<b>TOTAL OTHER ASSETS</b>	<u><b>139,718.74</b></u>
<u>19,317.92</u>	<b>TOTAL ASSETS</b>	<u><b>2,038,306.17</b></u>
<b>LIABILITIES</b>		
13,952.36	2100 - Accounts Payable	126,820.15
<u>(3,410.36)</u>	2200 - Prepaid Maintenance Fees	<u>151,012.69</u>
<u>10,542.00</u>	<b>TOTAL LIABILITIES</b>	<u><b>277,832.84</b></u>
<b>RESERVES</b>		
10,000.00	2300 - Reserves	416,694.97
296.00	2302 - Reserves - Oakthorn	9,768.00
1,462.00	2303 - Reserves - Pinewood	48,246.00
752.00	2304 - Reserves - Royal Oak	24,816.00
336.00	2305 - Reserves - Ashwood	11,088.00
870.00	2306 - Reserves - Briarwood	18,270.00
<u>180.71</u>	2399 - Reserve - Interest	<u>15,993.46</u>
<u>13,896.71</u>	<b>TOTAL RESERVES</b>	<u><b>544,876.43</b></u>

**Live Oak Preserve Association, Inc.**  
**BALANCE SHEET**  
**As of September 30, 2014**

CURRENT	DESCRIPTION	YEAR -TO-DATE
<b>EQUITY</b>		
0.00	2400 - Retained Rev./Prior Years	1,103,450.61
1,500.00	2402 - Capital Contribution	135,692.00
<u>(6,620.79)</u>	Retained Revenue/Current	<u>(23,545.71)</u>
<u>(5,120.79)</u>	<b>TOTAL EQUITY</b>	<u>1,215,596.90</u>
<u>19,317.92</u>	<b>TOTAL LIABILITY/EQUITY</b>	<u>2,038,306.17</u>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of September 30, 2014**

CURRENT PERIOD			Account Description	YEAR-TO-DATE			
Budget	Actual	Variance		Budget	Actual	Variance	
<b>Revenue</b>							
\$ 136,270.67	\$ 141,865.00	\$ 5,594.33	3100	Maintenance Assessments	\$ 1,226,436.03	\$ 1,261,723.50	35,287.47
752.00	752.00	0.00	3101	Oakthorn Maint Fees	6,768.00	6,768.00	0.00
3,598.00	3,598.00	0.00	3102	Pinewood Maint Fees	32,382.00	32,382.00	0.00
1,973.00	1,973.00	0.00	3103	Royal Oak Maint Fees	17,757.00	17,757.00	0.00
1,037.00	1,037.00	0.00	3104	Ashwood Fees	9,333.00	9,333.00	0.00
2,412.00	2,412.00	0.00	3104.1	Briarwood Fees	21,708.00	21,708.00	0.00
0.00	209.59	209.59	3400	Interest Income - Operating	0.00	2,934.46	2,934.46
0.00	6,047.61	6,047.61	3401	Late Fees/Delinquent Interest	0.00	18,699.04	18,699.04
0.00	180.71	180.71	3450	Interest Income - Reserve	0.00	1,493.48	1,493.48
0.00	4,475.98	4,475.98	3900	Other Income	0.00	21,434.98	21,434.98
0.00	45.00	45.00	3905	Delinquent Lawn	0.00	90.00	90.00
0.00	2,878.42	2,878.42	3910	Legal Recovery	0.00	11,109.42	11,109.42
<u>146,042.67</u>	<u>165,474.31</u>	<u>19,431.64</u>	<b>Total Revenue</b>		<u>1,314,384.03</u>	<u>1,405,432.88</u>	<u>91,048.85</u>
<b>Expenses</b>							
<b>Payroll Expenses</b>							
\$ 3,167.00	\$ 3,167.00	\$ 0.00	4007	Club House Mgr & Asst Mgr	\$ 28,503.00	\$ 28,503.00	0.00
5,750.00	9,081.52	-3,331.52	5120	Club House Monitor	51,750.00	76,994.81	-25,244.81
<u>8,917.00</u>	<u>12,248.52</u>	<u>-3,331.52</u>	<b>Total Pavroll Expenses</b>		<u>80,253.00</u>	<u>105,497.81</u>	<u>-25,244.81</u>
<b>Administrative Expenses</b>							
\$ 8,616.00	\$ 8,898.71	\$ -282.71	4006	Managemnt/Bookkeeping	\$ 77,544.00	\$ 79,745.03	-2,201.03
2,800.00	5,015.71	-2,215.71	4012	Office Expenses/Misc. Admin	25,200.00	33,370.40	-8,170.40
10,350.00	-45,491.47	55,841.47	4015	Bad Debt	93,150.00	-101,559.85	194,709.85
0.00	0.00	0.00	4016	Bank Service Charges	0.00	120.00	-120.00
6,500.00	3,467.42	3,032.58	4020	Legal/Professional Fees	58,500.00	59,794.28	-1,294.28
375.00	0.00	375.00	4025	CPA/Audit	3,375.00	4,500.00	-1,125.00
20.00	0.00	20.00	4030	License/Fees/Taxes	180.00	425.00	-245.00
200.00	0.00	200.00	4045	Newsletter/Notices/Mailings	1,800.00	185.61	1,614.39
200.00	0.00	200.00	4047	Social Committee	1,800.00	0.00	1,800.00
50.00	0.00	50.00	4060	Website Services	450.00	420.50	29.50
<u>29,111.00</u>	<u>-28,109.63</u>	<u>57,220.63</u>	<b>Total Administrative Expenses</b>		<u>261,999.00</u>	<u>77,000.97</u>	<u>184,998.03</u>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of September 30, 2014**

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>Insurance Expenses</b>						
\$ 2,726.00	\$ 1,788.99	\$ 937.01	4090 Property Insurance - 07/01/15	\$ 24,534.00	\$ 23,272.76	1,261.24
409.00	1,915.85	-1,506.85	4091 General Liability - 07/01/15	3,681.00	6,001.80	-2,320.80
445.00	710.76	-265.76	4092 Umbrella - 07/01/15	4,005.00	4,129.51	-124.51
361.00	394.22	-33.22	4093 D & O - 10/13/14	3,249.00	3,547.98	-298.98
57.00	63.08	-6.08	4095 Workman Comp - 07/01/15	513.00	525.26	-12.26
31.00	37.82	-6.82	4096 Commercial Crime - 07/01/15	279.00	334.99	-55.99
<u>4,029.00</u>	<u>4,910.72</u>	<u>-881.72</u>	<b>Total Insurance Expenses</b>	<u>36,261.00</u>	<u>37,812.30</u>	<u>-1,551.30</u>
<b>Grounds Maintenance</b>						
\$ 6,250.00	\$ 3,275.50	\$ 2,974.50	6100 General Grounds Maintenance	\$ 56,250.00	\$ 15,398.15	40,851.85
22,950.00	22,950.00	0.00	6110 Landscape Contract	206,550.00	206,550.00	0.00
1,250.00	550.00	700.00	6111 Irrigation Maintenance Non Co	11,250.00	11,321.80	-71.80
275.00	255.53	19.47	6120 Rubbish Removal	2,475.00	2,246.33	228.67
1,750.00	78,576.96	-76,826.96	6900 Contingency	15,750.00	265,711.13	-249,961.13
<u>32,475.00</u>	<u>105,607.99</u>	<u>-73,132.99</u>	<b>Total Grounds Maintenance</b>	<u>292,275.00</u>	<u>501,227.41</u>	<u>-208,952.41</u>
<b>Clubhouse Expenses</b>						
\$ 1,500.00	\$ 3,854.00	\$ -2,354.00	5000 Building Maintenance (Inc Guar	\$ 13,500.00	\$ 30,692.17	-17,192.17
750.00	3,208.34	-2,458.34	5002 Signage	6,750.00	5,716.94	1,033.06
4,333.33	11,524.00	-7,190.67	5006 Gate Maintenance/Repair & Ca	38,999.97	67,216.78	-28,216.81
51.67	0.00	51.67	5010 Fire Suppression	465.03	0.00	465.03
90.00	50.00	40.00	5025 Pest Control	810.00	585.00	225.00
11,250.00	10,670.56	579.44	5150 Gate Equipment/Monitoring - E	101,250.00	100,635.92	614.08
7,415.00	11,511.58	-4,096.58	5151 Alert Protective Services - Enve	66,735.00	84,626.32	-17,891.32
825.00	2,061.60	-1,236.60	5210 Janitorial Supplies	7,425.00	11,913.99	-4,488.99
1,316.67	2,275.00	-958.33	5211 Janitorial Service - Contract	11,850.03	15,454.50	-3,604.47
1,850.00	1,850.00	0.00	6150 Pool Maintenance - Contract	16,650.00	17,911.00	-1,261.00
1,000.00	125.00	875.00	6151 Pool Repair - Non Contract	9,000.00	21,218.00	-12,218.00
833.00	500.00	333.00	6155 Courts & Playground	7,497.00	6,158.03	1,338.97
2,000.00	-6,134.45	8,134.45	6160 Exercise Equipment & Repair	18,000.00	17,364.72	635.28
<u>33,214.67</u>	<u>41,495.63</u>	<u>-8,280.96</u>	<b>Total Clubhouse Expense</b>	<u>298,932.03</u>	<u>379,493.37</u>	<u>-80,561.34</u>

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>UTILITIES</b>						
\$ 2,598.00	\$ 2,359.79	238.21	7001 Electricity	\$ 23,382.00	\$ 20,563.35	2,818.65
3,948.00	4,298.04	-350.04	7002 Electricity (Clubhouse)	35,532.00	35,468.40	63.60
6,771.00	6,736.09	34.91	7003 Electricity (Street Lights)	60,939.00	59,690.11	1,248.89
1,295.00	1,308.73	-13.73	7015 Water/Sewer	11,655.00	8,763.06	2,891.94
500.00	280.23	219.77	7018 Gas - Clubhouse	4,500.00	3,625.94	874.06
1,162.00	1,066.27	95.73	7020 Telephone/Cable	10,458.00	10,129.15	328.85
2,250.00	2,110.00	140.00	7023 Off Duty Sheriff	20,250.00	20,530.00	-280.00
<u>18,524.00</u>	<u>18,159.15</u>	<u>364.85</u>	<b>Total Utilities</b>	<u>166,716.00</u>	<u>158,770.01</u>	<u>7,945.99</u>
<b>OAKTHORN - VILLAGE 11</b>						
\$ 25.00	\$ 25.00	0.00	8106 Management/Bookkeeping	\$ 225.00	\$ 225.00	0.00
45.00	0.00	45.00	8150 Road/Sidewalk Maint	405.00	0.00	405.00
236.00	229.04	6.96	8170 Electric - Street Lights	2,124.00	2,032.03	91.97
150.00	67.50	82.50	8180 Contingency	1,350.00	447.50	902.50
296.00	296.00	0.00	8190 Reserves	2,664.00	2,664.00	0.00
<u>752.00</u>	<u>617.54</u>	<u>134.46</u>	<b>Total Oakthorn</b>	<u>6,768.00</u>	<u>5,368.53</u>	<u>1,399.47</u>
<b>PINEWOOD - VILLAGE 12</b>						
\$ 25.00	\$ 25.00	0.00	8206 Management/Bookkeeping	\$ 225.00	\$ 225.00	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	3,249.00	0.00	3,249.00
1,450.00	1,260.86	189.14	8270 Electric - Street Lights	13,050.00	11,211.43	1,838.57
300.00	0.00	300.00	8280 Contingency	2,700.00	335.00	2,365.00
1,462.00	1,462.00	0.00	8290 Reserves	13,158.00	13,158.00	0.00
<u>3,598.00</u>	<u>2,747.86</u>	<u>850.14</u>	<b>Total Pinewood</b>	<u>32,382.00</u>	<u>25,103.62</u>	<u>7,278.38</u>
<b>ROYAL OAK - VILLAGE 15</b>						
\$ 25.00	\$ 25.00	0.00	8306 Management/Bookkeeping	\$ 225.00	\$ 225.00	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	1,890.00	0.00	1,890.00
736.00	668.97	67.03	8370 Electric - Street Lights	6,624.00	5,984.48	639.52
250.00	0.00	250.00	8380 Contingency	2,250.00	9,142.50	-6,892.50
752.00	752.00	0.00	8390 Reserves	6,768.00	6,768.00	0.00
<u>1,973.00</u>	<u>1,445.97</u>	<u>527.03</u>	<b>Total Royal Oak</b>	<u>17,757.00</u>	<u>22,249.25</u>	<u>-4,492.25</u>

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>ASHWOOD - VILLAGE 13</b>						
\$ 25.00	\$ 25.00	0.00	8406 Management/Bookkeeping	\$ 225.00	\$ 225.00	0.00
167.00	0.00	167.00	8450 Road/Sidewalk Maint	1,503.00	0.00	1,503.00
434.00	427.52	6.48	8470 Electric - Street Lights	3,906.00	3,813.67	92.33
75.00	0.00	75.00	8480 Contingency	675.00	0.00	675.00
336.00	336.00	0.00	8490 Reserves	3,024.00	3,024.00	0.00
<u>1,037.00</u>	<u>788.52</u>	<u>248.48</u>	<b>Total Ashwood</b>	<u>9,333.00</u>	<u>7,062.67</u>	<u>2,270.33</u>
<b>BRIARWOOD - VILLAGE 16</b>						
\$ 25.00	\$ 25.00	0.00	8506 Management/Bookkeeping	\$ 225.00	\$ 225.00	0.00
200.00	0.00	200.00	8550 Road/Sidewalk Maint	1,800.00	0.00	1,800.00
1,194.00	956.95	237.05	8570 Electric - Street Lights	10,746.00	8,490.18	2,255.82
123.00	150.17	-27.17	8580 Contingency	1,107.00	1,353.99	-246.99
870.00	870.00	0.00	8590 Reserves	7,830.00	7,830.00	0.00
<u>2,412.00</u>	<u>2,002.12</u>	<u>409.88</u>	<b>Total Briarwood</b>	<u>21,708.00</u>	<u>17,899.17</u>	<u>3,808.83</u>
<b>MASTER RESERVES</b>						
\$ 10,000.00	\$ 10,000.00	0.00	9300 Reserves	\$ 90,000.00	\$ 90,000.00	0.00
0.00	180.71	-180.71	9399 Reserve Interest	0.00	1,493.48	-1,493.48
<u>10,000.00</u>	<u>10,180.71</u>	<u>-180.71</u>	<b>Total Master Reserves</b>	<u>90,000.00</u>	<u>91,493.48</u>	<u>-1,493.48</u>
<u>146,042.67</u>	<u>172,095.10</u>	<u>-26,052.43</u>	<b>Total Expenses</b>	<u>1,314,384.03</u>	<u>1,428,978.59</u>	<u>-114,594.56</u>
<u>0.00</u>	<u>-6,620.79</u>	<u>-6,620.79</u>	<b>Retained Revenue</b>	<u>0.00</u>	<u>-23,545.71</u>	<u>-23,545.71</u>