

Live Oak Preserve Association, Inc.
BALANCE SHEET
As of February 28, 2013

CURRENT	DESCRIPTION	YEAR-TO-DATE
ASSETS		
0.05	1100 - Operating - GulfShore Bank	437.53
0.00	1101 - Operating MM - Pilot Bank(Qtrly)	254,882.90
0.00	1107 - Operating MM - HomeBanc(Qtrly)	203,645.96
0.00	1108 - Operating MM - HomeBanc(Qtrly)	50,784.36
(3,481.49)	1109 - Operating MM - Regions Bank	239,610.57
105.65	1110 - Operating MM - US AmeriBank	250,905.22
14,389.85	1111 - Operating - C1 Bank	251,168.00
<u>2,291.48</u>	1112 - Operating - Regions Bank	<u>3,337.71</u>
<u>13,305.54</u>	TOTAL OPERATING	<u>1,254,772.25</u>
(14.99)	1200 - Reserves - GulfShore Bank	48.98
<u>(14,354.87)</u>	1211 - Reserves - C1 Bank	<u>412,243.36</u>
<u>(14,369.86)</u>	TOTAL RESERVES	<u>412,292.34</u>
(12,409.80)	1300 - Accounts Receivable	716,147.08
1,380.00	1301 - Other Receivable	1,380.00
31,508.14	1304 - Allowance for Bad Debt	(636,688.39)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
(3,887.25)	1400 - Prepaid Insurance	18,790.92
(1,432.69)	1500 - Prepaid Expense	10,644.65
<u>0.00</u>	1502 - Utility Deposits	<u>17,705.00</u>
<u>15,158.40</u>	TOTAL OTHER ASSETS	<u>129,665.23</u>
<u>14,094.08</u>	TOTAL ASSETS	<u>1,796,729.82</u>
LIABILITIES		
(3,742.27)	2100 - Accounts Payable	29,476.38
(10,000.00)	2105 - Bighthouse Network Contract	10,000.00
<u>(3,055.06)</u>	2200 - Prepaid Maintenance Fees	<u>121,471.91</u>
<u>(16,797.33)</u>	TOTAL LIABILITIES	<u>160,948.29</u>
RESERVES		
(18,251.60)	2300 - Reserves	357,985.80
296.00	2302 - Reserves - Oakthorn	4,144.00
1,462.00	2303 - Reserves - Pinewood	20,468.00
752.00	2304 - Reserves - Royal Oak	10,528.00
336.00	2305 - Reserves - Ashwood	4,704.00
870.00	2306 - Reserves - Briarwood	1,740.00
<u>165.74</u>	2399 - Reserve - Interest	<u>12,722.54</u>
<u>(14,369.86)</u>	TOTAL RESERVES	<u>412,292.34</u>
EQUITY		
0.00	2400 - Retained Rev./Prior Years	1,070,200.29
1,030.00	2402 - Capital Contribution	98,182.00
<u>44,231.27</u>	Retained Revenue/Current	<u>55,106.90</u>
<u>45,261.27</u>	TOTAL EQUITY	<u>1,223,489.19</u>
<u>14,094.08</u>	TOTAL LIABILITY/EQUITY	<u>1,796,729.82</u>

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of February 28, 2013

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Revenue						
\$ 134,430.00	\$ 143,486.50	\$ 9,056.50	3100 Maintenance Assessments	\$ 268,860.00	\$ 287,054.00	18,194.00
	752.00	0.00	3101 Oakthorn Maint Fees	1,504.00	1,504.00	0.00
	3,598.00	0.00	3102 Pinewood Maint Fees	7,196.00	7,196.00	0.00
	1,973.00	0.00	3103 Royal Oak Maint Fees	3,946.00	3,946.00	0.00
	1,037.00	0.00	3104 Ashwood Fees	2,074.00	2,074.00	0.00
	2,412.00	0.00	3104.1 Briarwood Fees	4,824.00	4,824.00	0.00
	0.00	175.43	3400 Interest Income - Operating	0.00	512.91	512.91
	0.00	45.45	3401 Late Fees/Delinquent Interest	0.00	1,244.70	1,244.70
	0.00	165.74	3450 Interest Income - Reserve	0.00	345.92	345.92
	0.00	482.00	3900 Other Income	0.00	1,763.00	1,763.00
	0.00	0.00	3905 Delinquent Lawn	0.00	40.00	40.00
	0.00	2,916.24	3910 Legal Recovery	0.00	2,916.24	2,916.24
<u>144,202.00</u>	<u>157,043.36</u>	<u>12,841.36</u>	Total Revenue	<u>288,404.00</u>	<u>313,420.77</u>	<u>25,016.77</u>
Expenses						
Pavroll Expenses						
\$ 3,142.00	\$ 3,142.00	\$ 0.00	4007 Club House Mgr & Asst Mgr	\$ 6,284.00	\$ 6,284.00	0.00
	4,417.00	691.60	5120 Club House Monitor	8,834.00	7,963.26	870.74
<u>7,559.00</u>	<u>6,867.40</u>	<u>691.60</u>	Total Pavroll Expenses	<u>15,118.00</u>	<u>14,247.26</u>	<u>870.74</u>
Administrative Expenses						
\$ 7,396.00	\$ 8,524.36	\$ -1,128.36	4006 Management/Bookkeeping	\$ 14,792.00	\$ 16,386.62	-1,594.62
	2,500.00	-1,217.31	4012 Office Expenses/Misc. Admin	5,000.00	12,924.66	-7,924.66
	13,600.00	42,107.72	4015 Bad Debt	27,200.00	-24,167.79	51,367.79
	5,250.00	603.76	4020 Legal/Professional Fees	10,500.00	7,046.24	3,453.76
	375.00	375.00	4025 CPA/Audit	750.00	0.00	750.00
	52.00	-9.25	4030 License/Fees/Taxes	104.00	61.25	42.75
	275.00	275.00	4045 Newsletter/Notices/Mailings	550.00	0.00	550.00
	200.00	200.00	4047 Social Committee	400.00	0.00	400.00
	60.00	60.00	4060 Website Services	120.00	255.00	-135.00
<u>29,708.00</u>	<u>-11,558.56</u>	<u>41,266.56</u>	Total Administrative Expenses	<u>59,416.00</u>	<u>12,505.98</u>	<u>46,910.02</u>
Insurance Expenses						
\$ 2,800.00	\$ 2,666.10	\$ 133.90	4090 Property Insurance - 07/23/13	\$ 5,600.00	\$ 5,332.20	267.80
	395.00	19.42	4091 General Liability - 07/01/13	790.00	751.16	38.84
	453.00	21.30	4092 Umbrella - 07/01/13	906.00	863.40	42.60
	412.00	62.94	4093 D & O - 10/13/13	824.00	698.12	125.88
	52.00	15.13	4095 Workman Comp - 04/29/13	104.00	73.74	30.26
	29.00	1.06	4096 Commercial Crime - 08/25/13	58.00	55.88	2.12

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of February 28, 2013

CURRENT PERIOD			Account Description	YEAR-TO-DATE		
Budget	Actual	Variance		Budget	Actual	Variance
<u>4,141.00</u>	<u>3,887.25</u>	<u>253.75</u>	Total Insurance Expenses	<u>8,282.00</u>	<u>7,774.50</u>	<u>507.50</u>
Grounds Maintenance						
\$ 6,250.00	\$ 0.00	\$ 6,250.00	6100 General Grounds Maintenance	\$ 12,500.00	\$ 0.00	12,500.00
22,950.00	22,950.00	0.00	6110 Landscape Contract	45,900.00	45,900.00	0.00
1,750.00	0.00	1,750.00	6111 Irrigation Maintenance Non Co	3,500.00	929.60	2,570.40
250.00	249.86	0.14	6120 Rubbish Removal	500.00	500.51	-0.51
0.00	29,026.89	-29,026.89	6900 Contingency	0.00	64,979.99	-64,979.99
<u>31,200.00</u>	<u>52,226.75</u>	<u>-21,026.75</u>	Total Grounds Maintenance	<u>62,400.00</u>	<u>112,310.10</u>	<u>-49,910.10</u>
Clubhouse Expenses						
\$ 2,000.00	\$ 0.00	\$ 2,000.00	5000 Building Maintenance (Inc Guar	\$ 4,000.00	\$ 1,134.00	2,866.00
500.00	0.00	500.00	5002 Signage	1,000.00	0.00	1,000.00
4,106.33	5,174.00	-1,067.67	5006 Gate Maintenance/Repair & Ca	8,212.66	7,393.00	819.66
51.67	0.00	51.67	5010 Fire Suppression	103.34	0.00	103.34
90.00	95.00	-5.00	5025 Pest Control	180.00	145.00	35.00
10,666.00	12,244.48	-1,578.48	5150 Gate Equipment/Monitoring - E	21,332.00	22,754.52	-1,422.52
7,415.00	6,827.20	587.80	5151 Alert Protective Services - Enve	14,830.00	9,521.20	5,308.80
825.00	999.85	-174.85	5210 Janitorial Supplies	1,650.00	1,806.09	-156.09
1,300.00	1,525.00	-225.00	5211 Janitorial Service - Contract	2,600.00	2,600.00	0.00
1,800.00	1,902.50	-102.50	6150 Pool Maintenance - Contract	3,600.00	3,652.50	-52.50
2,000.00	186.00	1,814.00	6151 Pool Repair - Non Contract	4,000.00	186.00	3,814.00
750.00	0.00	750.00	6155 Courts & Playground	1,500.00	0.00	1,500.00
2,000.00	0.00	2,000.00	6160 Exercise Equipment & Repair	4,000.00	517.06	3,482.94
<u>33,504.00</u>	<u>28,954.03</u>	<u>4,549.97</u>	Total Clubhouse Expense	<u>67,008.00</u>	<u>49,709.37</u>	<u>17,298.63</u>
UTILITIES						
\$ 2,500.00	\$ 0.00	2,500.00	7000 Bulk Cable Payoff	\$ 5,000.00	\$ 0.00	5,000.00
2,089.00	1,905.82	183.18	7001 Electricity	4,178.00	4,802.89	-624.89
4,052.00	3,618.31	433.69	7002 Electricity (Clubhouse)	8,104.00	6,615.93	1,488.07
6,250.00	6,261.18	-11.18	7003 Electricity (Street Lights)	12,500.00	11,349.04	1,150.96
1,590.00	1,160.06	429.94	7015 Water/Sewer	3,180.00	1,803.92	1,376.08
500.00	502.43	-2.43	7018 Gas - Clubhouse	1,000.00	987.26	12.74
910.00	930.70	-20.70	7020 Telephone/Cable	1,820.00	1,837.04	-17.04
2,427.00	2,520.00	-93.00	7023 Off Duty Sheriff	4,854.00	2,520.00	2,334.00
<u>20,318.00</u>	<u>16,898.50</u>	<u>3,419.50</u>	Total Utilities	<u>40,636.00</u>	<u>29,916.08</u>	<u>10,719.92</u>

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of February 28, 2013

CURRENT PERIOD				YEAR-TO-DATE		
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
\$ 25.00	\$ 0.00	25.00	8106 Management/Bookkeeping	\$ 50.00	\$ 0.00	50.00
75.00	0.00	75.00	8150 Road/Sidewalk Maint	150.00	0.00	150.00
275.00	234.14	40.86	8170 Electric - Street Lights	550.00	424.30	125.70
81.00	0.00	81.00	8180 Contingency	162.00	0.00	162.00
296.00	296.00	0.00	8190 Reserves	592.00	592.00	0.00
<u>752.00</u>	<u>530.14</u>	<u>221.86</u>	Total Oakthorn	<u>1,504.00</u>	<u>1,016.30</u>	<u>487.70</u>
PINEWOOD - VILLAGE 12						
\$ 25.00	\$ 0.00	25.00	8206 Management/Bookkeeping	\$ 50.00	\$ 0.00	50.00
361.00	0.00	361.00	8250 Road/Sidewalk Maint	722.00	0.00	722.00
1,450.00	1,291.31	158.69	8270 Electric - Street Lights	2,900.00	2,344.12	555.88
300.00	0.00	300.00	8280 Contingency	600.00	0.00	600.00
1,462.00	1,462.00	0.00	8290 Reserves	2,924.00	2,924.00	0.00
<u>3,598.00</u>	<u>2,753.31</u>	<u>844.69</u>	Total Pinewood	<u>7,196.00</u>	<u>5,268.12</u>	<u>1,927.88</u>
ROYAL OAK - VILLAGE 15						
\$ 25.00	\$ 0.00	25.00	8306 Management/Bookkeeping	\$ 50.00	\$ 0.00	50.00
210.00	0.00	210.00	8350 Road/Sidewalk Maint	420.00	0.00	420.00
736.00	682.26	53.74	8370 Electric - Street Lights	1,472.00	1,225.12	246.88
250.00	0.00	250.00	8380 Contingency	500.00	0.00	500.00
752.00	752.00	0.00	8390 Reserves	1,504.00	1,504.00	0.00
<u>1,973.00</u>	<u>1,434.26</u>	<u>538.74</u>	Total Royal Oak	<u>3,946.00</u>	<u>2,729.12</u>	<u>1,216.88</u>
ASHWOOD - VILLAGE 13						
\$ 25.00	\$ 0.00	25.00	8406 Management/Bookkeeping	\$ 50.00	\$ 0.00	50.00
25.00	0.00	25.00	8412 Office Expenses/Administrative	50.00	0.00	50.00
5.00	0.00	5.00	8420 Insurance	10.00	0.00	10.00
167.00	0.00	167.00	8450 Road/Sidewalk Maint	334.00	0.00	334.00
396.00	427.34	-31.34	8470 Electric - Street Lights	792.00	765.96	26.04
83.00	0.00	83.00	8480 Contingency	166.00	0.00	166.00
336.00	336.00	0.00	8490 Reserves	672.00	672.00	0.00
<u>1,037.00</u>	<u>763.34</u>	<u>273.66</u>	Total Ashwood	<u>2,074.00</u>	<u>1,437.96</u>	<u>636.04</u>
BRIARWOOD - VILLAGE 16						
\$ 25.00	\$ 0.00	25.00	8506 Management/Bookkeeping	\$ 50.00	\$ 0.00	50.00
300.00	0.00	300.00	8550 Road/Sidewalk Maint	600.00	0.00	600.00
945.00	1,019.93	-74.93	8570 Electric - Street Lights	1,890.00	3,313.16	-1,423.16

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of February 28, 2013

CURRENT PERIOD			Account Description	YEAR-TO-DATE		
Budget	Actual	Variance		Budget	Actual	Variance
272.00	0.00	272.00	8580 Contingency	544.00	0.00	544.00
870.00	870.00	0.00	8590 Reserves	1,740.00	1,740.00	0.00
<u>1,037.00</u>	<u>763.34</u>	<u>273.66</u>	Total Briarwood	<u>2,074.00</u>	<u>1,437.96</u>	<u>636.04</u>
MASTER RESERVES						
\$ 8,000.00	\$ 8,000.00	0.00	9300 Reserves	\$ 16,000.00	\$ 16,000.00	0.00
0.00	165.74	-165.74	9399 Reserve Interest	0.00	345.92	-345.92
<u>8,000.00</u>	<u>8,165.74</u>	<u>-165.74</u>	Total Master Reserves	<u>16,000.00</u>	<u>16,345.92</u>	<u>-345.92</u>
<u>144,202.00</u>	<u>112,812.09</u>	<u>31,389.91</u>	Total Expenses	<u>288,404.00</u>	<u>258,313.87</u>	<u>30,090.13</u>
<u>0.00</u>	<u>44,231.27</u>	<u>44,231.27</u>	Retained Revenue	<u>0.00</u>	<u>55,106.90</u>	<u>55,106.90</u>