

**Live Oak Preserve Association, Inc.**  
**BALANCE SHEET**  
**As of October 31, 2012**

CURRENT	DESCRIPTION	YEAR-TO-DATE
<b>ASSETS</b>		
(32,765.24)	1100 - Operating - GulfShore Bank	437.33
579.36	1101 - Operating MM - Pilot Bank(Qtrly)	254,734.28
244.98	1107 - Operating MM - HomeBanc(Qtrly)	203,403.44
0.00	1108 - CD 2.96% 07/19/11 - HomeBanc(Qtrly)	50,750.30
23.10	1109 - Operating MM - Regions Bank	245,030.83
131.15	1110 - Operating MM - US AmeriBank	250,452.76
49,015.65	1111 - Operating - C1 Bank	234,007.05
(15.00)	1112 - Operating - Regions Bank	1,073.54
17,214.00	<b>TOTAL OPERATING</b>	1,239,889.53
(220,735.44)	1200 - Reserves - GulfShore Bank	108.93
231,774.19	1211 - Reserves - C1 Bank	392,627.46
11,038.75	<b>TOTAL RESERVES</b>	392,736.39
6,217.64	1300 - Accounts Receivable	722,882.83
(761.00)	1301 - Other Receivable	0.00
(10,491.67)	1304 - Allowance for Bad Debt	(665,337.09)
0.00	1305 - Petty Cash	1,325.10
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
245.93	1400 - Prepaid Insurance	34,364.84
(903.33)	1500 - Prepaid Expense	11,313.37
0.00	1502 - Utility Deposits	17,270.00
(5,692.43)	<b>TOTAL OTHER ASSETS</b>	123,505.02
22,560.32	<b>TOTAL ASSETS</b>	1,756,130.94
<b>LIABILITIES</b>		
23,850.36	2100 - Accounts Payable	76,241.39
(10,000.00)	2105 - Bighthouse Network Contract	50,000.00
8,558.94	2200 - Prepaid Maintenance Fees	102,138.89
22,409.30	<b>TOTAL LIABILITIES</b>	228,380.28
<b>RESERVES</b>		
8,000.00	2300 - Reserves	352,237.40
296.00	2302 - Reserves - Oakthorn	2,960.00
1,462.00	2303 - Reserves - Pinewood	14,620.00
752.00	2304 - Reserves - Royal Oak	7,520.00
336.00	2305 - Reserves - Ashwood	3,360.00
192.75	2399 - Reserve - Interest	12,038.99
11,038.75	<b>TOTAL RESERVES</b>	392,736.39
<b>EQUITY</b>		
0.00	2400 - Retained Rev./Prior Years	851,440.36
4,600.00	2402 - Capital Contribution	80,652.00
(15,487.73)	Retained Revenue/Current	202,921.91
(10,887.73)	<b>TOTAL EQUITY</b>	1,135,014.27
22,560.32	<b>TOTAL LIABILITY/EQUITY</b>	1,756,130.94

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of October 31, 2012**

CURRENT PERIOD							YEAR-TO-DATE		
Budget	Actual	Variance	Account Description		Budget	Actual	Variance		
			<b>Revenue</b>						
\$ 137,620.50	\$ 156,851.50	\$ 19,231.00	3100	Maintenance Assessments	\$ 1,376,205.00	\$ 1,497,065.35	120,860.35		
	752.00	0.00	3101	Oakthorn Maint Fees	7,520.00	7,520.00	0.00		
	3,598.00	0.00	3102	Pinewood Maint Fees	35,980.00	35,980.00	0.00		
	1,973.00	0.00	3103	Royal Oak Maint Fees	19,730.00	19,730.00	0.00		
	1,037.00	0.00	3104	Ashwood Fees	10,370.00	10,370.00	0.00		
	0.00	275.84	3400	Interest Income - Operating	0.00	3,131.75	3,131.75		
	0.00	0.00	3401	Late Fees/Delinquent Interest	0.00	1,047.40	1,047.40		
	0.00	192.75	3450	Interest Income - Reserve	0.00	2,361.20	2,361.20		
	0.00	1,777.00	3900	Other Income	0.00	20,628.86	20,628.86		
	0.00	574.80	3910	Legal Recovery	0.00	11,679.58	11,679.58		
<u>144,980.50</u>	<u>167,031.89</u>	<u>22,051.39</u>	<b>Total Revenue</b>		<u>1,449,805.00</u>	<u>1,609,514.14</u>	<u>159,709.14</u>		
			<b>Expenses</b>						
			<b>Pavroll Expenses</b>						
\$ 4,338.00	\$ 4,338.00	\$ 0.00	4007	Club House Mgr & Asst Mgr	\$ 43,380.00	\$ 43,380.00	0.00		
	6,000.00	2,637.61	5120	Club House Monitor	60,000.00	46,523.71	13,476.29		
<u>10,338.00</u>	<u>7,700.39</u>	<u>2,637.61</u>	<b>Total Pavroll Expenses</b>		<u>103,380.00</u>	<u>89,903.71</u>	<u>13,476.29</u>		
			<b>Administrative Expenses</b>						
\$ 6,428.00	\$ 7,293.87	\$ -865.87	4006	Management/Bookkeeping	\$ 64,280.00	\$ 70,442.79	-6,162.79		
	2,666.00	1,174.43	4012	Office Expenses/Misc. Admin	26,660.00	23,094.04	3,565.96		
	15,633.50	4,605.31	4015	Bad Debt	156,335.00	7,892.86	148,442.14		
	0.00	-25.00	4016	Bank Service Charges	0.00	99.00	-99.00		
	5,750.00	-1,507.30	4020	Legal/Professional Fees	57,500.00	47,261.54	10,238.46		
	417.00	0.00	4025	CPA/Audit	4,170.00	4,500.00	-330.00		
	52.00	0.00	4030	License/Fees/Taxes	520.00	170.71	349.29		
	60.00	60.00	4060	Website Services	600.00	695.45	-95.45		
<u>31,006.50</u>	<u>27,095.93</u>	<u>3,910.57</u>	<b>Total Administrative Expenses</b>		<u>310,065.00</u>	<u>154,156.39</u>	<u>155,908.61</u>		
			<b>Insurance Expenses</b>						
\$ 2,906.00	\$ 2,666.09	\$ 239.91	4090	Property Insurance - 07/23/13	\$ 29,060.00	\$ 26,660.92	2,399.08		
	414.00	38.25	4091	General Liability - 07/01/13	4,140.00	3,782.92	357.08		
	471.00	39.30	4092	Umbrella - 07/01/13	4,710.00	4,316.99	393.01		
	366.00	-26.18	4093	D & O 10/13/13	3,660.00	3,922.34	-262.34		
	51.00	1.83	4095	Workman Comp - 04/05/13	510.00	484.44	25.56		
	30.00	2.06	4096	Commercial Crime 08/25/13	300.00	279.40	20.60		
<u>4,238.00</u>	<u>3,942.83</u>	<u>295.17</u>	<b>Total Insurance Expenses</b>		<u>42,380.00</u>	<u>39,447.01</u>	<u>2,932.99</u>		

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of October 31, 2012**

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>Grounds Maintenance</b>						
\$ 6,250.00	\$ 9,465.50	\$ -3,215.50	6100 General Grounds Maintenance	\$ 62,500.00	\$ 89,687.86	-27,187.86
17,508.00	22,950.00	-5,442.00	6110 Landscape Contract	175,080.00	184,199.24	-9,119.24
1,750.00	895.00	855.00	6111 Irrigation Maintenance Non Co	17,500.00	26,605.25	-9,105.25
233.00	222.64	10.36	6120 Rubbish Removal	2,330.00	2,157.40	172.60
0.00	19,471.80	-19,471.80	6900 Contingency	0.00	162,343.19	-162,343.19
<u>25,741.00</u>	<u>53,004.94</u>	<u>-27,263.94</u>	<b>Total Grounds Maintenance</b>	<u>257,410.00</u>	<u>464,992.94</u>	<u>-207,582.94</u>
<b>Clubhouse Expenses</b>						
\$ 2,000.00	\$ 4,005.88	\$ -2,005.88	5000 Building Maintenance (Inc Guar	\$ 20,000.00	\$ 24,995.79	-4,995.79
500.00	1,564.58	-1,064.58	5002 Signage	5,000.00	13,356.82	-8,356.82
4,500.00	7,155.00	-2,655.00	5006 Gate Maintenance/Repair & Ca	45,000.00	53,816.43	-8,816.43
42.00	0.00	42.00	5010 Fire Suppression	420.00	609.58	-189.58
83.00	45.00	38.00	5025 Pest Control	830.00	824.00	6.00
10,333.00	16,559.01	-6,226.01	5150 Gate Equipment/Monitoring - E	103,330.00	113,436.84	-10,106.84
8,000.00	7,436.05	563.95	5151 Alert Protective Services - Enve	80,000.00	69,749.64	10,250.36
500.00	612.85	-112.85	5210 Janitorial Supplies	5,000.00	8,622.16	-3,622.16
500.00	1,300.00	-800.00	5211 Janitorial Service - Contract	5,000.00	12,004.00	-7,004.00
1,750.00	1,750.00	0.00	6150 Pool Maintenance - Contract	17,500.00	17,500.00	0.00
1,500.00	336.64	1,163.36	6151 Pool Repair - Non Contract	15,000.00	20,310.94	-5,310.94
750.00	0.00	750.00	6155 Courts & Playground	7,500.00	15,364.72	-7,864.72
628.00	19,487.85	-18,859.85	6160 Exercise Equipment & Repair	6,280.00	22,943.67	-16,663.67
<u>31,086.00</u>	<u>60,252.86</u>	<u>-29,166.86</u>	<b>Total Clubhouse Expense</b>	<u>310,860.00</u>	<u>373,534.59</u>	<u>-62,674.59</u>
<b>UTILITIES</b>						
\$ 10,000.00	\$ 0.00	10,000.00	7000 Bulk Cable Payoff	\$ 100,000.00	\$ 0.00	100,000.00
2,040.00	2,640.70	-600.70	7001 Electricity	20,400.00	21,143.87	-743.87
4,052.00	4,527.44	-475.44	7002 Electricity (Clubhouse)	40,520.00	40,516.16	3.84
8,300.00	6,812.63	1,487.37	7003 Electricity (Street Lights)	83,000.00	59,901.92	23,098.08
1,270.00	1,018.63	251.37	7015 Water/Sewer	12,700.00	14,129.17	-1,429.17
500.00	668.14	-168.14	7018 Gas - Clubhouse	5,000.00	3,286.61	1,713.39
999.00	1,015.58	-16.58	7020 Telephone	9,990.00	9,009.34	980.66
50.00	0.00	50.00	7023 Off Duty Sheriff	500.00	0.00	500.00
<u>27,211.00</u>	<u>16,683.12</u>	<u>10,527.88</u>	<b>Total Utilities</b>	<u>272,110.00</u>	<u>147,987.07</u>	<u>124,122.93</u>
<b>OAKTHORN - VILLAGE 11</b>						
\$ 25.00	\$ 0.00	25.00	8106 Management/Bookkeeping	\$ 250.00	\$ 0.00	250.00

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of October 31, 2012**

CURRENT PERIOD				YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance	
10.00	0.00	10.00	8112 Office Expenses/Administrative	100.00	0.00	100.00	
5.00	0.00	5.00	8120 Insurance	50.00	0.00	50.00	
83.00	0.00	83.00	8150 Road/Sidewalk Maint	830.00	0.00	830.00	
250.00	255.20	-5.20	8170 Electric - Street Lights	2,500.00	2,414.41	85.59	
83.00	0.00	83.00	8180 Contingency	830.00	0.00	830.00	
296.00	296.00	0.00	8190 Reserves	2,960.00	2,960.00	0.00	
<u>752.00</u>	<u>551.20</u>	<u>200.80</u>	<b>Total Oakthorn</b>	<u>7,520.00</u>	<u>5,374.41</u>	<u>2,145.59</u>	
<b>PINEWOOD - VILLAGE 12</b>							
\$ 25.00	\$ 0.00	25.00	8206 Management/Bookkeeping	\$ 250.00	\$ 0.00	250.00	
68.00	0.00	68.00	8212 Office Expenses/Admin	680.00	0.00	680.00	
10.00	0.00	10.00	8220 Insurance	100.00	0.00	100.00	
375.00	0.00	375.00	8250 Road/Sidewalk Maint	3,750.00	0.00	3,750.00	
1,358.00	1,376.00	-18.00	8270 Electric - Street Lights	13,580.00	12,908.20	671.80	
300.00	0.00	300.00	8280 Contingency	3,000.00	0.00	3,000.00	
1,462.00	1,462.00	0.00	8290 Reserves	14,620.00	14,620.00	0.00	
<u>3,598.00</u>	<u>2,838.00</u>	<u>760.00</u>	<b>Total Pinewood</b>	<u>35,980.00</u>	<u>27,528.20</u>	<u>8,451.80</u>	
<b>ROYAL OAK - VILLAGE 15</b>							
\$ 25.00	\$ 0.00	25.00	8306 Management/Bookkeeping	\$ 250.00	\$ 0.00	250.00	
50.00	0.00	50.00	8312 Office Expenses/Admin	500.00	0.00	500.00	
5.00	0.00	5.00	8320 Insurance	50.00	0.00	50.00	
250.00	0.00	250.00	8350 Road/Sidewalk Maint	2,500.00	0.00	2,500.00	
641.00	722.40	-81.40	8370 Electric - Street Lights	6,410.00	6,788.74	-378.74	
250.00	0.00	250.00	8380 Contingency	2,500.00	0.00	2,500.00	
752.00	752.00	0.00	8390 Reserves	7,520.00	7,520.00	0.00	
<u>1,973.00</u>	<u>1,474.40</u>	<u>498.60</u>	<b>Total Royal Oak</b>	<u>19,730.00</u>	<u>14,308.74</u>	<u>5,421.26</u>	
<b>ASHWOOD - VILLAGE 15</b>							
\$ 25.00	\$ 0.00	25.00	8406 Management/Bookkeeping	\$ 250.00	\$ 0.00	250.00	
25.00	0.00	25.00	8412 Office Expenses/Administrative	250.00	0.00	250.00	
5.00	0.00	5.00	8420 Insurance	50.00	0.00	50.00	
167.00	0.00	167.00	8450 Road & Sidewalk Maint	1,670.00	0.00	1,670.00	
396.00	447.20	-51.20	8470 Street Lights	3,960.00	3,637.97	322.03	
83.00	0.00	83.00	8480 Contingency	830.00	0.00	830.00	
336.00	336.00	0.00	8490 Reserves	3,360.00	3,360.00	0.00	
<u>1,037.00</u>	<u>783.20</u>	<u>253.80</u>	<b>Total Ashwood</b>	<u>10,370.00</u>	<u>6,997.97</u>	<u>3,372.03</u>	

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of October 31, 2012**

CURRENT PERIOD			Account Description	YEAR-TO-DATE		
Budget	Actual	Variance		Budget	Actual	Variance
<b>MASTER RESERVES</b>						
\$ 8,000.00	\$ 8,000.00	0.00	9300 Reserves	\$ 80,000.00	\$ 80,000.00	0.00
0.00	192.75	-192.75	9399 Reserve Interest	0.00	2,361.20	-2,361.20
<u>8,000.00</u>	<u>8,192.75</u>	<u>-192.75</u>	<b>Total Master Reserves</b>	<u>80,000.00</u>	<u>82,361.20</u>	<u>-2,361.20</u>
<u>144,980.50</u>	<u>182,519.62</u>	<u>-37,539.12</u>	<b>Total Expenses</b>	<u>1,449,805.00</u>	<u>1,406,592.23</u>	<u>43,212.77</u>
<u>0.00</u>	<u>-15,487.73</u>	<u>-15,487.73</u>	<b>Retained Revenue</b>	<u>0.00</u>	<u>202,921.91</u>	<u>202,921.91</u>