

**Live Oak Preserve Association, Inc.**  
**BALANCE SHEET**  
**As of June 30, 2013**

CURRENT	DESCRIPTION	YEAR-TO-DATE
<b>ASSETS</b>		
63,788.16	1100.1 - Due to/from Reserves	63,788.16
223.27	1101 - Operating MM - Pilot Bank(Qtrly)	255,326.20
246.60	1107 - Operating MM - HomeBanc(Qtrly)	204,133.20
34.72	1108 - Operating MM - HomeBanc(Qtrly)	50,852.79
17.74	1109 - Operating MM - Regions Bank	239,689.36
103.56	1110 - Operating MM - US AmeriBank	251,356.21
(80,108.52)	1111 - Operating - C1 Bank	313,742.93
<u>(410.68)</u>	1112 - Operating - Regions Bank	<u>44.72</u>
<u>(16,105.15)</u>	<b>TOTAL OPERATING</b>	<u>1,378,933.57</u>
(63,788.16)	1104.1 - Due to/ from Operating	(63,788.16)
<u>11,906.66</u>	1211 - Reserves - C1 Bank	<u>459,926.82</u>
<u>(51,881.50)</u>	<b>TOTAL RESERVES</b>	<u>396,138.66</u>
(15,741.01)	1300 - Accounts Receivable	631,601.15
(120.00)	1301 - Other Receivable	2,680.00
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
30,915.83	1304 - Allowance for Bad Debt	(572,135.88)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
33,029.80	1400 - Prepaid Insurance	40,793.52
2,026.58	1500 - Prepaid Expense	12,791.04
<u>0.00</u>	1502 - Utility Deposits	<u>18,065.00</u>
<u>50,111.20</u>	<b>TOTAL OTHER ASSETS</b>	<u>139,280.80</u>
<u>(17,875.45)</u>	<b>TOTAL ASSETS</b>	<u>1,914,353.03</u>
<b>LIABILITIES</b>		
(30,159.87)	2100 - Accounts Payable	105,121.06
<u>(10,094.67)</u>	2200 - Prepaid Maintenance Fees	<u>120,960.60</u>
<u>(40,254.54)</u>	<b>TOTAL LIABILITIES</b>	<u>226,081.66</u>
<b>RESERVES</b>		
(55,788.16)	2300 - Reserves	326,197.64
296.00	2302 - Reserves - Oakthorn	5,328.00
1,462.00	2303 - Reserves - Pinewood	26,316.00
752.00	2304 - Reserves - Royal Oak	13,536.00
336.00	2305 - Reserves - Ashwood	6,048.00
870.00	2306 - Reserves - Briarwood	5,220.00
<u>190.66</u>	2399 - Reserve - Interest	<u>13,493.02</u>
<u>(51,881.50)</u>	<b>TOTAL RESERVES</b>	<u>396,138.66</u>
<b>EQUITY</b>		
0.00	2400 - Retained Rev./Prior Years	1,043,024.29
3,650.00	2402 - Capital Contribution	107,962.00
<u>70,610.59</u>	Retained Revenue/Current	<u>141,146.42</u>
<u>74,260.59</u>	<b>TOTAL EQUITY</b>	<u>1,292,132.71</u>
<u>(17,875.45)</u>	<b>TOTAL LIABILITY/EQUITY</b>	<u>1,914,353.03</u>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of June 30, 2013**

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>Revenue</b>						
\$ 134,430.00	\$ 148,018.00	\$ 13,588.00	3100 Maintenance Assessments	\$ 806,580.00	\$ 873,186.00	66,606.00
	752.00	0.00	3101 Oakthorn Maint Fees	4,512.00	4,512.00	0.00
	3,598.00	0.00	3102 Pinewood Maint Fees	21,588.00	21,588.00	0.00
	1,973.00	0.00	3103 Royal Oak Maint Fees	11,838.00	11,838.00	0.00
	1,037.00	0.00	3104 Ashwood Fees	6,222.00	6,222.00	0.00
	2,412.00	0.00	3104.1 Briarwood Fees	14,472.00	14,472.00	0.00
	0.00	713.72	3400 Interest Income - Operating	0.00	2,357.62	2,357.62
	0.00	467.85	3401 Late Fees/Delinquent Interest	0.00	5,120.90	5,120.90
	0.00	190.66	3450 Interest Income - Reserve	0.00	1,116.40	1,116.40
	0.00	2,594.02	3900 Other Income	0.00	11,487.02	11,487.02
	0.00	0.00	3905 Delinquent Lawn	0.00	40.00	40.00
	0.00	3,580.80	3910 Legal Recovery	0.00	9,936.35	9,936.35
<u>144,202.00</u>	<u>165,337.05</u>	<u>21,135.05</u>	<b>Total Revenue</b>	<u>865,212.00</u>	<u>961,876.29</u>	<u>96,664.29</u>
<b>Expenses</b>						
<b>Pavroll Expenses</b>						
\$ 3,142.00	\$ 3,142.00	\$ 0.00	4007 Club House Mgr & Asst Mgr	\$ 18,852.00	\$ 18,852.00	0.00
	4,417.00	-3,394.30	5120 Club House Monitor	26,502.00	30,788.98	-4,286.98
<u>7,559.00</u>	<u>10,953.30</u>	<u>-3,394.30</u>	<b>Total Pavroll Expenses</b>	<u>45,354.00</u>	<u>49,640.98</u>	<u>-4,286.98</u>
<b>Administrative Expenses</b>						
\$ 7,396.00	\$ 8,141.26	\$ -745.26	4006 Management/Bookkeeping	\$ 44,376.00	\$ 48,758.16	-4,382.16
	2,500.00	674.14	4012 Office Expenses/Misc. Admin	15,000.00	19,148.21	-4,148.21
	13,600.00	43,626.57	4015 Bad Debt	81,600.00	-54,042.06	135,642.06
	0.00	-20.00	4016 Bank Service Charges	0.00	40.00	-40.00
	5,250.00	-80.26	4020 Legal/Professional Fees	31,500.00	15,885.81	15,614.19
	375.00	-4,125.00	4025 CPA/Audit	2,250.00	4,500.00	-2,250.00
	52.00	52.00	4030 License/Fees/Taxes	312.00	61.25	250.75
	275.00	275.00	4045 Newsletter/Notices/Mailings	1,650.00	42.50	1,607.50
	200.00	200.00	4047 Social Committee	1,200.00	0.00	1,200.00
	60.00	60.00	4060 Website Services	360.00	255.00	105.00
<u>29,708.00</u>	<u>-10,209.19</u>	<u>39,917.19</u>	<b>Total Administrative Expenses</b>	<u>178,248.00</u>	<u>34,648.87</u>	<u>143,599.13</u>
<b>Insurance Expenses</b>						
\$ 2,800.00	\$ 2,666.10	\$ 133.90	4090 Property Insurance - 07/23/13	\$ 16,800.00	\$ 15,996.60	803.40
	395.00	19.40	4091 General Liability - 07/01/13	2,370.00	2,253.50	116.50
	453.00	21.31	4092 Umbrella - 07/01/13	2,718.00	2,590.19	127.81
	412.00	62.94	4093 D & O - 10/13/13	2,472.00	2,094.36	377.64
	52.00	-2.33	4095 Workman Comp - 04/29/14	312.00	256.13	55.87

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of June 30, 2013**

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
29.00	27.94	1.06	4096 Commercial Crime - 08/25/13	174.00	167.64	6.36
<u>4,141.00</u>	<u>3,904.72</u>	<u>236.28</u>	<b>Total Insurance Expenses</b>	<u>24,846.00</u>	<u>23,358.42</u>	<u>1,487.58</u>
<b>Grounds Maintenance</b>						
\$ 6,250.00	\$ 0.00	\$ 6,250.00	6100 General Grounds Maintenance	\$ 37,500.00	\$ 101.95	37,398.05
22,950.00	22,950.00	0.00	6110 Landscape Contract	137,700.00	137,700.00	0.00
1,750.00	0.00	1,750.00	6111 Irrigation Maintenance Non Co	10,500.00	5,341.50	5,158.50
250.00	253.86	-3.86	6120 Rubbish Removal	1,500.00	1,513.73	-13.73
0.00	3,310.69	-3,310.69	6900 Contingency	0.00	195,374.07	-195,374.07
<u>31,200.00</u>	<u>26,514.55</u>	<u>4,685.45</u>	<b>Total Grounds Maintenance</b>	<u>187,200.00</u>	<u>340,031.25</u>	<u>-152,831.25</u>
<b>Clubhouse Expenses</b>						
\$ 2,000.00	\$ 3,051.69	\$ -1,051.69	5000 Building Maintenance (Inc Guar	\$ 12,000.00	\$ 6,713.90	5,286.10
500.00	699.87	-199.87	5002 Signage	3,000.00	1,001.61	1,998.39
4,106.33	4,969.95	-863.62	5006 Gate Maintenance/Repair & Ca	24,637.98	31,576.05	-6,938.07
51.67	0.00	51.67	5010 Fire Suppression	310.02	0.00	310.02
90.00	50.00	40.00	5025 Pest Control	540.00	390.00	150.00
10,666.00	10,670.56	-4.56	5150 Gate Equipment/Monitoring - E	63,996.00	66,651.17	-2,655.17
7,415.00	7,423.16	-8.16	5151 Alert Protective Services - Enve	44,490.00	39,625.97	4,864.03
825.00	163.61	661.39	5210 Janitorial Supplies	4,950.00	4,425.98	524.02
1,300.00	1,300.00	0.00	5211 Janitorial Service - Contract	7,800.00	7,880.20	-80.20
1,800.00	1,902.50	-102.50	6150 Pool Maintenance - Contract	10,800.00	11,262.50	-462.50
2,000.00	179.96	1,820.04	6151 Pool Repair - Non Contract	12,000.00	618.01	11,381.99
750.00	0.00	750.00	6155 Courts & Playground	4,500.00	1,443.97	3,056.03
2,000.00	492.75	1,507.25	6160 Exercise Equipment & Repair	12,000.00	5,290.88	6,709.12
<u>33,504.00</u>	<u>30,904.05</u>	<u>2,599.95</u>	<b>Total Clubhouse Expense</b>	<u>201,024.00</u>	<u>176,880.24</u>	<u>24,143.76</u>
<b>UTILITIES</b>						
\$ 2,500.00	\$ 0.00	2,500.00	7000 Bulk Cable Payoff	\$ 15,000.00	\$ 0.00	15,000.00
2,089.00	2,880.21	-791.21	7001 Electricity	12,534.00	14,795.05	-2,261.05
4,052.00	4,322.14	-270.14	7002 Electricity (Clubhouse)	24,312.00	21,534.53	2,777.47
6,250.00	5,293.74	956.26	7003 Electricity (Street Lights)	37,500.00	37,507.15	-7.15
1,590.00	1,245.52	344.48	7015 Water/Sewer	9,540.00	5,804.18	3,735.82
500.00	257.16	242.84	7018 Gas - Clubhouse	3,000.00	2,707.11	292.89
910.00	1,057.05	-147.05	7020 Telephone/Cable	5,460.00	6,687.60	-1,227.60
2,427.00	2,530.00	-103.00	7023 Off Duty Sheriff	14,562.00	10,540.00	4,022.00
<u>20,318.00</u>	<u>17,585.82</u>	<u>2,732.18</u>	<b>Total Utilities</b>	<u>121,908.00</u>	<u>99,575.62</u>	<u>22,332.38</u>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of June 30, 2013**

CURRENT PERIOD				YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance	
<b>OAKTHORN - VILLAGE 11</b>							
\$ 25.00	\$ 0.00	25.00	8106 Management/Bookkeeping	\$ 150.00	\$ 0.00	150.00	
75.00	0.00	75.00	8150 Road/Sidewalk Maint	450.00	0.00	450.00	
275.00	200.82	74.18	8170 Electric - Street Lights	1,650.00	1,318.37	331.63	
81.00	0.00	81.00	8180 Contingency	486.00	3,097.64	-2,611.64	
296.00	296.00	0.00	8190 Reserves	1,776.00	1,776.00	0.00	
<u>752.00</u>	<u>496.82</u>	<u>255.18</u>	<b>Total Oakthorn</b>	<u>4,512.00</u>	<u>6,192.01</u>	<u>-1,680.01</u>	
<b>PINEWOOD - VILLAGE 12</b>							
\$ 25.00	\$ 0.00	25.00	8206 Management/Bookkeeping	\$ 150.00	\$ 0.00	150.00	
361.00	0.00	361.00	8250 Road/Sidewalk Maint	2,166.00	0.00	2,166.00	
1,450.00	1,108.81	341.19	8270 Electric - Street Lights	8,700.00	7,259.24	1,440.76	
300.00	0.00	300.00	8280 Contingency	1,800.00	108.00	1,692.00	
1,462.00	1,462.00	0.00	8290 Reserves	8,772.00	8,772.00	0.00	
<u>3,598.00</u>	<u>2,570.81</u>	<u>1,027.19</u>	<b>Total Pinewood</b>	<u>21,588.00</u>	<u>16,139.24</u>	<u>5,448.76</u>	
<b>ROYAL OAK - VILLAGE 15</b>							
\$ 25.00	\$ 0.00	25.00	8306 Management/Bookkeeping	\$ 150.00	\$ 0.00	150.00	
210.00	0.00	210.00	8350 Road/Sidewalk Maint	1,260.00	0.00	1,260.00	
736.00	594.33	141.67	8370 Electric - Street Lights	4,416.00	3,844.85	571.15	
250.00	0.00	250.00	8380 Contingency	1,500.00	23.54	1,476.46	
752.00	752.00	0.00	8390 Reserves	4,512.00	4,512.00	0.00	
<u>1,973.00</u>	<u>1,346.33</u>	<u>626.67</u>	<b>Total Royal Oak</b>	<u>11,838.00</u>	<u>8,380.39</u>	<u>3,457.61</u>	
<b>ASHWOOD - VILLAGE 13</b>							
\$ 25.00	\$ 0.00	25.00	8406 Management/Bookkeeping	\$ 150.00	\$ 0.00	150.00	
25.00	0.00	25.00	8412 Office Expenses/Administrative	150.00	0.00	150.00	
5.00	0.00	5.00	8420 Insurance	30.00	0.00	30.00	
167.00	0.00	167.00	8450 Road/Sidewalk Maint	1,002.00	0.00	1,002.00	
396.00	403.38	-7.38	8470 Electric - Street Lights	2,376.00	2,444.57	-68.57	
83.00	0.00	83.00	8480 Contingency	498.00	0.00	498.00	
336.00	336.00	0.00	8490 Reserves	2,016.00	2,016.00	0.00	
<u>1,037.00</u>	<u>739.38</u>	<u>297.62</u>	<b>Total Ashwood</b>	<u>6,222.00</u>	<u>4,460.57</u>	<u>1,761.43</u>	
<b>BRIARWOOD - VILLAGE 16</b>							
\$ 25.00	\$ 0.00	25.00	8506 Management/Bookkeeping	\$ 150.00	\$ 0.00	150.00	
300.00	0.00	300.00	8550 Road/Sidewalk Maint	1,800.00	0.00	1,800.00	

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of June 30, 2013**

CURRENT PERIOD			Account Description	YEAR-TO-DATE		
Budget	Actual	Variance		Budget	Actual	Variance
945.00	859.21	85.79	8570 Electric - Street Lights	5,670.00	7,085.88	-1,415.88
272.00	0.00	272.00	8580 Contingency	1,632.00	0.00	1,632.00
870.00	870.00	0.00	8590 Reserves	5,220.00	5,220.00	0.00
<u>2,412.00</u>	<u>1,729.21</u>	<u>682.79</u>	<b>Total Briarwood</b>	<u>14,472.00</u>	<u>12,305.88</u>	<u>2,166.12</u>
<b>MASTER RESERVES</b>						
\$ 8,000.00	\$ 8,000.00	0.00	9300 Reserves	\$ 48,000.00	\$ 48,000.00	0.00
0.00	190.66	-190.66	9399 Reserve Interest	0.00	1,116.40	-1,116.40
<u>8,000.00</u>	<u>8,190.66</u>	<u>-190.66</u>	<b>Total Master Reserves</b>	<u>48,000.00</u>	<u>49,116.40</u>	<u>-1,116.40</u>
<u>144,202.00</u>	<u>94,726.46</u>	<u>49,475.54</u>	<b>Total Expenses</b>	<u>865,212.00</u>	<u>820,729.87</u>	<u>44,482.13</u>
<u>0.00</u>	<u>70,610.59</u>	<u>70,610.59</u>	<b>Retained Revenue</b>	<u>0.00</u>	<u>141,146.42</u>	<u>141,146.42</u>