

**Live Oak Preserve Association, Inc.**  
**BALANCE SHEET**  
**As of August 31, 2013**

CURRENT	DESCRIPTION	YEAR-TO-DATE
<b>ASSETS</b>		
26,147.67	1100.1 - Due to/from Reserves	26,147.67
(0.60)	1101 - Operating MM - Pilot Bank(Qtrly)	255,325.60
0.00	1107 - Operating MM - HomeBanc(Qtrly)	204,133.20
0.00	1108 - Operating MM - HomeBanc(Qtrly)	50,852.79
19.57	1109 - Operating MM - Regions Bank	238,130.59
96.38	1110 - Operating MM - US AmeriBank	251,558.93
(17,325.54)	1111 - Operating - C1 Bank	293,601.92
<u>(314.04)</u>	1112 - Operating - Regions Bank	<u>1,182.03</u>
<u>8,623.44</u>	<b>TOTAL OPERATING</b>	<u>1,320,932.73</u>
(26,147.67)	1104.1 - Due to/ from Operating	(26,147.67)
<u>11,902.27</u>	1211 - Reserves - C1 Bank	<u>419,967.08</u>
<u>(14,245.40)</u>	<b>TOTAL RESERVES</b>	<u>393,819.41</u>
(6,629.27)	1300 - Accounts Receivable	609,224.86
0.00	1301 - Other Receivable	2,300.00
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
4,931.11	1304 - Allowance for Bad Debt	(566,063.35)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
(3,907.65)	1400 - Prepaid Insurance	38,239.00
(1,130.62)	1500 - Prepaid Expense	10,757.93
<u>0.00</u>	1502 - Utility Deposits	<u>18,065.00</u>
<u>(6,736.43)</u>	<b>TOTAL OTHER ASSETS</b>	<u>118,009.41</u>
<u>(12,358.39)</u>	<b>TOTAL ASSETS</b>	<u>1,832,761.55</u>
<b>LIABILITIES</b>		
62,512.83	2100 - Accounts Payable	109,488.53
<u>6,398.39</u>	2200 - Prepaid Maintenance Fees	<u>134,606.89</u>
<u>68,911.22</u>	<b>TOTAL LIABILITIES</b>	<u>244,095.42</u>
<b>RESERVES</b>		
(18,147.67)	2300 - Reserves	316,049.97
296.00	2302 - Reserves - Oakthorn	5,920.00
1,462.00	2303 - Reserves - Pinewood	29,240.00
752.00	2304 - Reserves - Royal Oak	15,040.00
336.00	2305 - Reserves - Ashwood	6,720.00
870.00	2306 - Reserves - Briarwood	6,960.00
<u>186.27</u>	2399 - Reserve - Interest	<u>13,889.44</u>
<u>(14,245.40)</u>	<b>TOTAL RESERVES</b>	<u>393,819.41</u>
<b>EQUITY</b>		
0.00	2400 - Retained Rev./Prior Years	1,043,024.29
3,500.00	2402 - Capital Contribution	113,962.00
<u>(70,524.21)</u>	Retained Revenue/Current	<u>37,860.43</u>
<u>(67,024.21)</u>	<b>TOTAL EQUITY</b>	<u>1,194,846.72</u>
<u>(12,358.39)</u>	<b>TOTAL LIABILITY/EQUITY</b>	<u>1,832,761.55</u>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of August 31, 2013**

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>Revenue</b>						
\$ 134,430.00	\$ 149,818.00	\$ 15,388.00	3100 Maintenance Assessments	\$ 1,075,440.00	\$ 1,171,842.00	96,402.00
	752.00	0.00	3101 Oakthorn Maint Fees	6,016.00	6,016.00	0.00
	3,598.00	0.00	3102 Pinewood Maint Fees	28,784.00	28,784.00	0.00
	1,973.00	0.00	3103 Royal Oak Maint Fees	15,784.00	15,784.00	0.00
	1,037.00	0.00	3104 Ashwood Fees	8,296.00	8,296.00	0.00
	2,412.00	0.00	3104.1 Briarwood Fees	19,296.00	19,296.00	0.00
	0.00	177.50	3400 Interest Income - Operating	0.00	2,732.78	2,732.78
	0.00	45.45	3401 Late Fees/Delinquent Interest	0.00	5,830.93	5,830.93
	0.00	186.27	3450 Interest Income - Reserve	0.00	1,512.82	1,512.82
	0.00	1,657.00	3900 Other Income	0.00	15,252.02	15,252.02
	0.00	0.00	3905 Delinquent Lawn	0.00	40.00	40.00
	0.00	0.00	3910 Legal Recovery	0.00	12,234.98	12,234.98
<u>144,202.00</u>	<u>161,656.22</u>	<u>17,454.22</u>	<b>Total Revenue</b>	<u>1,153,616.00</u>	<u>1,287,621.53</u>	<u>134,005.53</u>
<b>Expenses</b>						
<b>Pavroll Expenses</b>						
\$ 3,142.00	\$ 3,142.00	\$ 0.00	4007 Club House Mgr & Asst Mgr	\$ 25,136.00	\$ 25,136.00	0.00
	4,417.00	-4,530.85	5120 Club House Monitor	35,336.00	48,475.24	-13,139.24
<u>7,559.00</u>	<u>12,089.85</u>	<u>-4,530.85</u>	<b>Total Pavroll Expenses</b>	<u>60,472.00</u>	<u>73,611.24</u>	<u>-13,139.24</u>
<b>Administrative Expenses</b>						
\$ 7,396.00	\$ 8,267.26	\$ -871.26	4006 Management/Bookkeeping	\$ 59,168.00	\$ 65,243.18	-6,075.18
	2,500.00	439.28	4012 Office Expenses/Misc. Admin	20,000.00	22,169.43	-2,169.43
	13,600.00	12,769.02	4015 Bad Debt	108,800.00	-54,352.50	163,152.50
	0.00	0.00	4016 Bank Service Charges	0.00	40.00	-40.00
	5,250.00	-21,739.25	4020 Legal/Professional Fees	42,000.00	51,416.09	-9,416.09
	375.00	375.00	4025 CPA/Audit	3,000.00	4,500.00	-1,500.00
	52.00	52.00	4030 License/Fees/Taxes	416.00	61.25	354.75
	275.00	275.00	4045 Newsletter/Notices/Mailings	2,200.00	42.50	2,157.50
	200.00	200.00	4047 Social Committee	1,600.00	0.00	1,600.00
	60.00	60.00	4060 Website Services	480.00	255.00	225.00
<u>29,708.00</u>	<u>38,148.21</u>	<u>-8,440.21</u>	<b>Total Administrative Expenses</b>	<u>237,664.00</u>	<u>89,374.95</u>	<u>148,289.05</u>
<b>Insurance Expenses</b>						
\$ 2,800.00	\$ 2,646.18	\$ 153.82	4090 Property Insurance - 07/23/14	\$ 22,400.00	\$ 21,126.39	1,273.61
	395.00	-1.40	4091 General Liability - 07/01/14	3,160.00	3,046.30	113.70
	453.00	21.30	4092 Umbrella - 07/01/14	3,624.00	3,453.59	170.41
	412.00	62.94	4093 D & O - 10/13/13	3,296.00	2,792.48	503.52
	52.00	-2.33	4095 Workman Comp - 05/01/14	416.00	364.79	51.21

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of August 31, 2013**

CURRENT PERIOD			YEAR-TO-DATE				
Budget	Actual	Variance	Account Description	Budget	Actual	Variance	
29.00	29.98	-0.98	4096 Commercial Crime - 08/25/14	232.00	225.56	6.44	
0.00	0.00	0.00	4100 Insurance Loan Interest Exp	0.00	156.00	-156.00	
<u>4,141.00</u>	<u>3,907.65</u>	<u>233.35</u>	<b>Total Insurance Expenses</b>	<u>33,128.00</u>	<u>31,165.11</u>	<u>1,962.89</u>	
<b>Grounds Maintenance</b>							
\$ 6,250.00	\$ 0.00	\$ 6,250.00	6100 General Grounds Maintenance	\$ 50,000.00	\$ 101.95	49,898.05	
22,950.00	22,950.00	0.00	6110 Landscape Contract	183,600.00	183,600.00	0.00	
1,750.00	8,407.50	-6,657.50	6111 Irrigation Maintenance Non Co	14,000.00	13,749.00	251.00	
250.00	253.86	-3.86	6120 Rubbish Removal	2,000.00	2,021.01	-21.01	
0.00	57,248.16	-57,248.16	6900 Contingency	0.00	324,403.18	-324,403.18	
<u>31,200.00</u>	<u>88,859.52</u>	<u>-57,659.52</u>	<b>Total Grounds Maintenance</b>	<u>249,600.00</u>	<u>523,875.14</u>	<u>-274,275.14</u>	
<b>Clubhouse Expenses</b>							
\$ 2,000.00	\$ 4,369.41	\$ -2,369.41	5000 Building Maintenance (Inc Guar	\$ 16,000.00	\$ 13,552.14	2,447.86	
500.00	2,714.80	-2,214.80	5002 Signage	4,000.00	3,716.41	283.59	
4,106.33	12,132.00	-8,025.67	5006 Gate Maintenance/Repair & Ca	32,850.64	50,739.30	-17,888.66	
51.67	0.00	51.67	5010 Fire Suppression	413.36	0.00	413.36	
90.00	115.00	-25.00	5025 Pest Control	720.00	600.00	120.00	
10,666.00	11,954.56	-1,288.56	5150 Gate Equipment/Monitoring - E	85,328.00	89,276.29	-3,948.29	
7,415.00	7,774.38	-359.38	5151 Alert Protective Services - Enve	59,320.00	54,566.47	4,753.53	
825.00	3,640.17	-2,815.17	5210 Janitorial Supplies	6,600.00	8,382.98	-1,782.98	
1,300.00	1,300.00	0.00	5211 Janitorial Service - Contract	10,400.00	10,480.20	-80.20	
1,800.00	3,875.00	-2,075.00	6150 Pool Maintenance - Contract	14,400.00	16,525.00	-2,125.00	
2,000.00	1,014.00	986.00	6151 Pool Repair - Non Contract	16,000.00	1,632.01	14,367.99	
750.00	2,702.00	-1,952.00	6155 Courts & Playground	6,000.00	8,345.97	-2,345.97	
2,000.00	1,880.01	119.99	6160 Exercise Equipment & Repair	16,000.00	7,295.89	8,704.11	
<u>33,504.00</u>	<u>53,471.33</u>	<u>-19,967.33</u>	<b>Total Clubhouse Expense</b>	<u>268,032.00</u>	<u>265,112.66</u>	<u>2,919.34</u>	
<b>UTILITIES</b>							
\$ 2,500.00	\$ 0.00	2,500.00	7000 Bulk Cable Pavoff	\$ 20,000.00	\$ 0.00	20,000.00	
2,089.00	2,380.46	-291.46	7001 Electricity	16,712.00	19,698.30	-2,986.30	
4,052.00	4,555.96	-503.96	7002 Electricity (Clubhouse)	32,416.00	29,935.61	2,480.39	
6,250.00	6,836.33	-586.33	7003 Electricity (Street Lights)	50,000.00	51,341.72	-1,341.72	
1,590.00	2,868.11	-1,278.11	7015 Water/Sewer	12,720.00	9,247.47	3,472.53	
500.00	250.65	249.35	7018 Gas - Clubhouse	4,000.00	3,153.06	846.94	
910.00	1,199.86	-289.86	7020 Telephone/Cable	7,280.00	9,024.73	-1,744.73	
2,427.00	2,110.00	317.00	7023 Off Duty Sheriff	19,416.00	14,900.00	4,516.00	
<u>20,318.00</u>	<u>20,201.37</u>	<u>116.63</u>	<b>Total Utilities</b>	<u>162,544.00</u>	<u>137,300.89</u>	<u>25,243.11</u>	

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of August 31, 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	\$ 200.00	\$ 0.00	200.00	
75.00	0.00	75.00	8150 Road/Sidewalk Maint	600.00	0.00	600.00	
275.00	233.42	41.58	8170 Electric - Street Lights	2,200.00	1,791.33	408.67	
81.00	0.00	81.00	8180 Contingency	648.00	3,097.64	-2,449.64	
296.00	296.00	0.00	8190 Reserves	2,368.00	2,368.00	0.00	
<u>752.00</u>	<u>529.42</u>	<u>222.58</u>	<b>Total Oakthorn</b>	<u>6,016.00</u>	<u>7,256.97</u>	<u>-1,240.97</u>	
<b>PINEWOOD - VILLAGE 12</b>							
\$ 25.00	\$ 0.00	25.00	8206 Management/Bookkeeping	\$ 200.00	\$ 0.00	200.00	
361.00	0.00	361.00	8250 Road/Sidewalk Maint	2,888.00	1,645.80	1,242.20	
1,450.00	1,278.78	171.22	8270 Electric - Street Lights	11,600.00	9,845.32	1,754.68	
300.00	0.00	300.00	8280 Contingency	2,400.00	108.00	2,292.00	
1,462.00	1,462.00	0.00	8290 Reserves	11,696.00	11,696.00	0.00	
<u>3,598.00</u>	<u>2,740.78</u>	<u>857.22</u>	<b>Total Pinewood</b>	<u>28,784.00</u>	<u>23,295.12</u>	<u>5,488.88</u>	
<b>ROYAL OAK - VILLAGE 15</b>							
\$ 25.00	\$ 0.00	25.00	8306 Management/Bookkeeping	\$ 200.00	\$ 0.00	200.00	
210.00	0.00	210.00	8350 Road/Sidewalk Maint	1,680.00	0.00	1,680.00	
736.00	680.69	55.31	8370 Electric - Street Lights	5,888.00	5,218.75	669.25	
250.00	0.00	250.00	8380 Contingency	2,000.00	23.54	1,976.46	
752.00	752.00	0.00	8390 Reserves	6,016.00	6,016.00	0.00	
<u>1,973.00</u>	<u>1,432.69</u>	<u>540.31</u>	<b>Total Royal Oak</b>	<u>15,784.00</u>	<u>11,258.29</u>	<u>4,525.71</u>	
<b>ASHWOOD - VILLAGE 13</b>							
\$ 25.00	\$ 0.00	25.00	8406 Management/Bookkeeping	\$ 200.00	\$ 0.00	200.00	
25.00	0.00	25.00	8412 Office Expenses/Administrative	200.00	0.00	200.00	
5.00	0.00	5.00	8420 Insurance	40.00	0.00	40.00	
167.00	0.00	167.00	8450 Road/Sidewalk Maint	1,336.00	0.00	1,336.00	
396.00	-8.78	404.78	8470 Electric - Street Lights	3,168.00	3,293.12	-125.12	
83.00	0.00	83.00	8480 Contingency	664.00	0.00	664.00	
336.00	336.00	0.00	8490 Reserves	2,688.00	2,688.00	0.00	
<u>1,037.00</u>	<u>327.22</u>	<u>709.78</u>	<b>Total Ashwood</b>	<u>8,296.00</u>	<u>5,981.12</u>	<u>2,314.88</u>	
<b>BRIARWOOD - VILLAGE 16</b>							
\$ 25.00	\$ 0.00	25.00	8506 Management/Bookkeeping	\$ 200.00	\$ 0.00	200.00	

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**As of August 31, 2013**

CURRENT PERIOD			Account Description	YEAR-TO-DATE			
Budget	Actual	Variance		Budget	Actual	Variance	
300.00	0.00	300.00	8550	Road/Sidewalk Maint	2,400.00	0.00	2,400.00
945.00	1,416.12	-471.12	8570	Electric - Street Lights	7,560.00	9,056.79	-1,496.79
272.00	0.00	272.00	8580	Contingency	2,176.00	0.00	2,176.00
870.00	870.00	0.00	8590	Reserves	6,960.00	6,960.00	0.00
<u>2,412.00</u>	<u>2,286.12</u>	<u>125.88</u>		<b>Total Briarwood</b>	<u>19,296.00</u>	<u>16,016.79</u>	<u>3,279.21</u>
<b>MASTER RESERVES</b>							
\$ 8,000.00	\$ 8,000.00	0.00	9300	Reserves	\$ 64,000.00	\$ 64,000.00	0.00
0.00	186.27	-186.27	9399	Reserve Interest	0.00	1,512.82	-1,512.82
<u>8,000.00</u>	<u>8,186.27</u>	<u>-186.27</u>		<b>Total Master Reserves</b>	<u>64,000.00</u>	<u>65,512.82</u>	<u>-1,512.82</u>
<u>144,202.00</u>	<u>232,180.43</u>	<u>-87,978.43</u>		<b>Total Expenses</b>	<u>1,153,616.00</u>	<u>1,249,761.10</u>	<u>-96,145.10</u>
<u>0.00</u>	<u>-70,524.21</u>	<u>-70,524.21</u>		<b>Retained Revenue</b>	<u>0.00</u>	<u>37,860.43</u>	<u>37,860.43</u>