

Live Oak Preserve Association, Inc.
BALANCE SHEET
As of October 31, 2014

CURRENT	DESCRIPTION	YEAR-TO-DATE
ASSETS		
329,866.62	1100.1 - Due to/from Reserves	329,866.62
226.10	1101 - Operating MM - Pilot Bank(Qtrly)	256,446.78
248.15	1107 - Operating MM - HomeBanc(Qtrly)	205,362.44
34.87	1108 - Operating MM - HomeBanc(Qtrly)	51,025.40
(1,990.30)	1109 - Operating MM - Regions Bank	227,233.91
107.39	1110 - Operating MM - US AmeriBank	252,950.25
24,689.35	1111 - Operating - C1 Bank	154,899.67
(1,263.37)	1112 - Operating - Regions Bank	2,203.98
<u>(99,955.95)</u>	1113 - Operating ICS - C1 Bank	<u>125,684.81</u>
<u>251,962.86</u>	TOTAL OPERATING	<u>1,605,673.86</u>
(329,866.62)	1200.1 - Due To/From Operating	(329,866.62)
13,785.42	1211 - Reserves - C1 Bank	157,491.16
<u>119.26</u>	1212 - Reserves ICS - C1 Bank	<u>401,289.95</u>
<u>(315,961.94)</u>	TOTAL RESERVES	<u>228,914.49</u>
(18,472.70)	1300 - Accounts Receivable	346,036.46
(14,170.62)	1301 - Other Receivable	0.00
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
20,476.68	1304 - Allowance for Bad Debt	(309,422.45)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
(890.16)	1400 - Prepaid Insurance	53,731.81
(1,017.57)	1500 - Prepaid Expense	11,747.58
<u>0.00</u>	1502 - Utility Deposits	<u>18,065.00</u>
<u>(14,074.37)</u>	TOTAL OTHER ASSETS	<u>125,644.37</u>
<u>(78,073.45)</u>	TOTAL ASSETS	<u>1,960,232.72</u>
LIABILITIES		
(38,233.95)	2100 - Accounts Payable	88,586.20
<u>(3,453.30)</u>	2200 - Prepaid Maintenance Fees	<u>147,559.39</u>
<u>(41,687.25)</u>	TOTAL LIABILITIES	<u>236,145.59</u>
RESERVES		
(319,866.62)	2300 - Reserves	96,828.35
296.00	2302 - Reserves - Oakthorn	10,064.00
1,462.00	2303 - Reserves - Pinewood	49,708.00
752.00	2304 - Reserves - Royal Oak	25,568.00
336.00	2305 - Reserves - Ashwood	11,424.00
870.00	2306 - Reserves - Briarwood	19,140.00
<u>188.68</u>	2399 - Reserve - Interest	<u>16,182.14</u>
<u>(315,961.94)</u>	TOTAL RESERVES	<u>228,914.49</u>

Live Oak Preserve Association, Inc.
BALANCE SHEET
As of October 31, 2014

<u>CURRENT</u>	<u>DESCRIPTION</u>	<u>YEAR -TO-DATE</u>
EQUITY		
0.00	2400 - Retained Rev./Prior Years	1,103,450.61
1,250.00	2402 - Capital Contribution	136,942.00
<u>278,325.74</u>	Retained Revenue/Current	<u>254,780.03</u>
<u>279,575.74</u>	TOTAL EQUITY	<u>1,495,172.64</u>
<u>(78,073.45)</u>	TOTAL LIABILITY/EQUITY	<u>1,960,232.72</u>

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of October 31, 2014

CURRENT PERIOD			Account Description	YEAR-TO-DATE			
Budget	Actual	Variance		Budget	Actual	Variance	
Revenue							
\$ 136,270.67	\$ 142,432.00	\$ 6,161.33	3100	Maintenance Assessments	\$ 1,362,706.70	\$ 1,404,155.50	41,448.80
752.00	752.00	0.00	3101	Oakthorn Maint Fees	7,520.00	7,520.00	0.00
3,598.00	3,598.00	0.00	3102	Pinewood Maint Fees	35,980.00	35,980.00	0.00
1,973.00	1,973.00	0.00	3103	Royal Oak Maint Fees	19,730.00	19,730.00	0.00
1,037.00	1,037.00	0.00	3104	Ashwood Fees	10,370.00	10,370.00	0.00
2,412.00	2,412.00	0.00	3104.1	Briarwood Fees	24,120.00	24,120.00	0.00
0.00	726.69	726.69	3400	Interest Income - Operating	0.00	3,661.15	3,661.15
0.00	4,957.76	4,957.76	3401	Late Fees/Delinquent Interest	0.00	23,656.80	23,656.80
0.00	188.68	188.68	3450	Interest Income - Reserve	0.00	1,682.16	1,682.16
0.00	3,145.00	3,145.00	3900	Other Income	0.00	24,579.98	24,579.98
0.00	0.00	0.00	3905	Delinquent Lawn	0.00	90.00	90.00
0.00	3,225.19	3,225.19	3910	Legal Recovery	0.00	14,334.61	14,334.61
<u>146,042.67</u>	<u>164,447.32</u>	<u>18,404.65</u>	Total Revenue		<u>1,460,426.70</u>	<u>1,569,880.20</u>	<u>109,453.50</u>
Expenses							
Payroll Expenses							
\$ 3,167.00	\$ 3,167.00	\$ 0.00	4007	Club House Mgr & Asst Mgr	\$ 31,670.00	\$ 31,670.00	0.00
5,750.00	6,706.21	-956.21	5120	Club House Monitor	57,500.00	83,701.02	-26,201.02
<u>8,917.00</u>	<u>9,873.21</u>	<u>-956.21</u>	Total Pavroll Expenses		<u>89,170.00</u>	<u>115,371.02</u>	<u>-26,201.02</u>
Administrative Expenses							
\$ 8,616.00	\$ 8,926.55	\$ -310.55	4006	Managemnt/Bookkeeping	\$ 86,160.00	\$ 88,671.58	-2,511.58
2,800.00	2,743.97	56.03	4012	Office Expenses/Misc. Admin	28,000.00	36,114.37	-8,114.37
10,350.00	-19,948.27	30,298.27	4015	Bad Debt	103,500.00	-121,508.12	225,008.12
0.00	20.00	-20.00	4016	Bank Service Charges	0.00	140.00	-140.00
6,500.00	4,167.19	2,332.81	4020	Legal/Professional Fees	65,000.00	63,961.47	1,038.53
375.00	0.00	375.00	4025	CPA/Audit	3,750.00	4,500.00	-750.00
20.00	0.00	20.00	4030	License/Fees/Taxes	200.00	425.00	-225.00
200.00	42.50	157.50	4045	Newsletter/Notices/Mailings	2,000.00	228.11	1,771.89
200.00	0.00	200.00	4047	Social Committee	2,000.00	0.00	2,000.00
50.00	0.00	50.00	4060	Website Services	500.00	420.50	79.50
<u>29,111.00</u>	<u>-4,048.06</u>	<u>33,159.06</u>	Total Administrative Expenses		<u>291,110.00</u>	<u>72,952.91</u>	<u>218,157.09</u>

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Insurance Expenses						
\$ 2,726.00	\$ 1,788.99	\$ 937.01	4090 Property Insurance - 07/01/15	\$ 27,260.00	\$ 25,061.75	2,198.25
409.00	2,569.76	-2,160.76	4091 General Liability - 07/01/15	4,090.00	8,571.56	-4,481.56
445.00	935.35	-490.35	4092 Umbrella - 07/01/15	4,450.00	5,064.86	-614.86
361.00	379.56	-18.56	4093 D & O - 10/13/14	3,610.00	3,927.54	-317.54
57.00	63.42	-6.42	4095 Workman Comp - 07/01/15	570.00	588.68	-18.68
31.00	37.82	-6.82	4096 Commercial Crime - 07/01/15	310.00	372.81	-62.81
<u>4,029.00</u>	<u>5,774.90</u>	<u>-1,745.90</u>	Total Insurance Expenses	<u>40,290.00</u>	<u>43,587.20</u>	<u>-3,297.20</u>
Grounds Maintenance						
\$ 6,250.00	\$ 0.00	\$ 6,250.00	6100 General Grounds Maintenance	\$ 62,500.00	\$ 15,398.15	47,101.85
22,950.00	22,950.00	0.00	6110 Landscape Contract	229,500.00	229,500.00	0.00
1,250.00	0.00	1,250.00	6111 Irrigation Maintenance Non Co	12,500.00	11,321.80	1,178.20
275.00	255.53	19.47	6120 Rubbish Removal	2,750.00	2,501.86	248.14
1,750.00	-218,211.59	219,961.59	6900 Contingency	17,500.00	47,499.54	-29,999.54
<u>32,475.00</u>	<u>-195,006.06</u>	<u>227,481.06</u>	Total Grounds Maintenance	<u>324,750.00</u>	<u>306,221.35</u>	<u>18,528.65</u>
Clubhouse Expenses						
\$ 1,500.00	\$ 724.53	\$ 775.47	5000 Building Maintenance (Inc Guar	\$ 15,000.00	\$ 31,416.70	-16,416.70
750.00	0.00	750.00	5002 Signage	7,500.00	5,716.94	1,783.06
4,333.33	11,281.00	-6,947.67	5006 Gate Maintenance/Repair & Ca	43,333.30	78,497.78	-35,164.48
51.67	0.00	51.67	5010 Fire Suppression	516.70	0.00	516.70
90.00	95.00	-5.00	5025 Pest Control	900.00	680.00	220.00
11,250.00	10,670.56	579.44	5150 Gate Equipment/Monitoring - E	112,500.00	111,306.48	1,193.52
7,415.00	11,185.67	-3,770.67	5151 Alert Protective Services - Enve	74,150.00	95,811.99	-21,661.99
825.00	0.00	825.00	5210 Janitorial Supplies	8,250.00	11,913.99	-3,663.99
1,316.67	2,283.96	-967.29	5211 Janitorial Service - Contract	13,166.70	17,738.46	-4,571.76
1,850.00	1,850.00	0.00	6150 Pool Maintenance - Contract	18,500.00	19,761.00	-1,261.00
1,000.00	134.00	866.00	6151 Pool Repair - Non Contract	10,000.00	21,352.00	-11,352.00
833.00	-4,229.50	5,062.50	6155 Courts & Playground	8,330.00	1,928.53	6,401.47
2,000.00	412.48	1,587.52	6160 Exercise Equipment & Repair	20,000.00	17,777.20	2,222.80
<u>33,214.67</u>	<u>34,407.70</u>	<u>-1,193.03</u>	Total Clubhouse Expense	<u>332,146.70</u>	<u>413,901.07</u>	<u>-81,754.37</u>

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Budget	Actual	Variance	Account Description	Budget	Actual	Variance
UTILITIES						
\$ 2,598.00	\$ 2,458.68	139.32	7001 Electricity	\$ 25,980.00	\$ 23,022.03	2,957.97
3,948.00	4,098.21	-150.21	7002 Electricity (Clubhouse)	39,480.00	39,566.61	-86.61
6,771.00	6,863.91	-92.91	7003 Electricity (Street Lights)	67,710.00	66,554.02	1,155.98
1,295.00	-151.16	1,446.16	7015 Water/Sewer	12,950.00	8,611.90	4,338.10
500.00	334.95	165.05	7018 Gas - Clubhouse	5,000.00	3,960.89	1,039.11
1,162.00	1,196.51	-34.51	7020 Telephone/Cable	11,620.00	11,325.66	294.34
2,250.00	2,660.00	-410.00	7023 Off Duty Sheriff	22,500.00	23,190.00	-690.00
<u>18,524.00</u>	<u>17,461.10</u>	<u>1,062.90</u>	Total Utilities	<u>185,240.00</u>	<u>176,231.11</u>	<u>9,008.89</u>
OAKTHORN - VILLAGE 11						
\$ 25.00	\$ 25.00	0.00	8106 Management/Bookkeeping	\$ 250.00	\$ 250.00	0.00
45.00	0.00	45.00	8150 Road/Sidewalk Maint	450.00	0.00	450.00
236.00	233.41	2.59	8170 Electric - Street Lights	2,360.00	2,265.44	94.56
150.00	0.00	150.00	8180 Contingency	1,500.00	447.50	1,052.50
296.00	296.00	0.00	8190 Reserves	2,960.00	2,960.00	0.00
<u>752.00</u>	<u>554.41</u>	<u>197.59</u>	Total Oakthorn	<u>7,520.00</u>	<u>5,922.94</u>	<u>1,597.06</u>
PINEWOOD - VILLAGE 12						
\$ 25.00	\$ 25.00	0.00	8206 Management/Bookkeeping	\$ 250.00	\$ 250.00	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	3,610.00	0.00	3,610.00
1,450.00	1,289.05	160.95	8270 Electric - Street Lights	14,500.00	12,500.48	1,999.52
300.00	0.00	300.00	8280 Contingency	3,000.00	335.00	2,665.00
1,462.00	1,462.00	0.00	8290 Reserves	14,620.00	14,620.00	0.00
<u>3,598.00</u>	<u>2,776.05</u>	<u>821.95</u>	Total Pinewood	<u>35,980.00</u>	<u>27,879.67</u>	<u>8,100.33</u>
ROYAL OAK - VILLAGE 15						
\$ 25.00	\$ 25.00	0.00	8306 Management/Bookkeeping	\$ 250.00	\$ 250.00	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	2,100.00	0.00	2,100.00
736.00	691.93	44.07	8370 Electric - Street Lights	7,360.00	6,676.41	683.59
250.00	0.00	250.00	8380 Contingency	2,500.00	9,142.50	-6,642.50
752.00	752.00	0.00	8390 Reserves	7,520.00	7,520.00	0.00
<u>1,973.00</u>	<u>1,468.93</u>	<u>504.07</u>	Total Royal Oak	<u>19,730.00</u>	<u>23,718.18</u>	<u>-3,988.18</u>

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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
ASHWOOD - VILLAGE 13						
\$ 25.00	\$ 25.00	0.00	8406 Management/Bookkeeping	\$ 250.00	\$ 250.00	0.00
167.00	0.00	167.00	8450 Road/Sidewalk Maint	1,670.00	0.00	1,670.00
434.00	439.50	-5.50	8470 Electric - Street Lights	4,340.00	4,253.17	86.83
75.00	0.00	75.00	8480 Contingency	750.00	0.00	750.00
336.00	336.00	0.00	8490 Reserves	3,360.00	3,360.00	0.00
<u>1,037.00</u>	<u>800.50</u>	<u>236.50</u>	Total Ashwood	<u>10,370.00</u>	<u>7,863.17</u>	<u>2,506.83</u>
BRIARWOOD - VILLAGE 16						
\$ 25.00	\$ 25.00	0.00	8506 Management/Bookkeeping	\$ 250.00	\$ 250.00	0.00
200.00	0.00	200.00	8550 Road/Sidewalk Maint	2,000.00	0.00	2,000.00
1,194.00	975.22	218.78	8570 Electric - Street Lights	11,940.00	9,465.40	2,474.60
123.00	0.00	123.00	8580 Contingency	1,230.00	1,353.99	-123.99
870.00	870.00	0.00	8590 Reserves	8,700.00	8,700.00	0.00
<u>2,412.00</u>	<u>1,870.22</u>	<u>541.78</u>	Total Briarwood	<u>24,120.00</u>	<u>19,769.39</u>	<u>4,350.61</u>
MASTER RESERVES						
\$ 10,000.00	\$ 10,000.00	0.00	9300 Reserves	\$ 100,000.00	\$ 100,000.00	0.00
0.00	188.68	-188.68	9399 Reserve Interest	0.00	1,682.16	-1,682.16
<u>10,000.00</u>	<u>10,188.68</u>	<u>-188.68</u>	Total Master Reserves	<u>100,000.00</u>	<u>101,682.16</u>	<u>-1,682.16</u>
<u>146,042.67</u>	<u>-113,878.42</u>	<u>259,921.09</u>	Total Expenses	<u>1,460,426.70</u>	<u>1,315,100.17</u>	<u>145,326.53</u>
<u>0.00</u>	<u>278,325.74</u>	<u>278,325.74</u>	Retained Revenue	<u>0.00</u>	<u>254,780.03</u>	<u>254,780.03</u>