

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

| CURRENT | DESCRIPTION | YEAR-TO-DATE |
|--------------------|---|---------------------|
| ASSETS | | |
| 0.05 | 1100 - Operating - GulfShore Bank | 437.48 |
| 148.62 | 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 |
| 20.65 | 1109 - Operating MM - Regions Bank | 243,092.06 |
| 116.91 | 1110 - Operating MM - US AmeriBank | 250,799.57 |
| (4,042.73) | 1111 - Operating - C1 Bank | 236,778.15 |
| <u>(273.85)</u> | 1112 - Operating - Regions Bank | <u>1,046.23</u> |
| <u>(4,030.35)</u> | TOTAL OPERATING | <u>1,241,466.71</u> |
| (14.99) | 1200 - Reserves - GulfShore Bank | 63.97 |
| <u>11,911.17</u> | 1211 - Reserves - C1 Bank | <u>426,598.23</u> |
| <u>11,896.18</u> | TOTAL RESERVES | <u>426,662.20</u> |
| 9,048.92 | 1300 - Accounts Receivable | 728,556.88 |
| (4,339.93) | 1304 - Allowance for Bad Debt | (668,196.53) |
| (1,325.10) | 1305 - Petty Cash | 0.00 |
| 0.00 | 1312 - Accounts Receivable - Cedarwood | 1,685.97 |
| (3,887.25) | 1400 - Prepaid Insurance | 22,678.17 |
| (139.36) | 1500 - Prepaid Expense | 12,077.34 |
| <u>(45.00)</u> | 1502 - Utility Deposits | <u>17,705.00</u> |
| <u>(687.72)</u> | TOTAL OTHER ASSETS | <u>114,506.83</u> |
| <u>7,178.11</u> | TOTAL ASSETS | <u>1,782,635.74</u> |
| LIABILITIES | | |
| (33,923.54) | 2100 - Accounts Payable | 33,218.65 |
| (10,000.00) | 2105 - Bighthouse Network Contract | 20,000.00 |
| <u>25,629.84</u> | 2200 - Prepaid Maintenance Fees | <u>124,526.97</u> |
| <u>(18,293.70)</u> | TOTAL LIABILITIES | <u>177,745.62</u> |
| RESERVES | | |
| 8,000.00 | 2300 - Reserves | 376,237.40 |
| 296.00 | 2302 - Reserves - Oakthorn | 3,848.00 |
| 1,462.00 | 2303 - Reserves - Pinewood | 19,006.00 |
| 752.00 | 2304 - Reserves - Royal Oak | 9,776.00 |
| 336.00 | 2305 - Reserves - Ashwood | 4,368.00 |
| 870.00 | 2306 - Reserves - Briarwood | 870.00 |
| <u>180.18</u> | 2399 - Reserve - Interest | <u>12,556.80</u> |
| <u>11,896.18</u> | TOTAL RESERVES | <u>426,662.20</u> |
| EQUITY | | |
| 0.00 | 2400 - Retained Rev./Prior Years | 1,070,200.29 |
| 2,700.00 | 2402 - Capital Contribution | 97,152.00 |
| <u>10,875.63</u> | Retained Revenue/Current | <u>10,875.63</u> |
| <u>13,575.63</u> | TOTAL EQUITY | <u>1,178,227.92</u> |
| <u>7,178.11</u> | TOTAL LIABILITY/EQUITY | <u>1,782,635.74</u> |

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

| CURRENT PERIOD | | | YEAR-TO-DATE | | | |
|--------------------------------|-------------------|------------------|--------------------------------------|-------------------|-------------------|------------------|
| Budget | Actual | Variance | Account Description | Budget | Actual | Variance |
| Revenue | | | | | | |
| \$ 134,430.00 | \$ 143,567.50 | \$ 9,137.50 | 3100 Maintenance Assessments | \$ 134,430.00 | \$ 143,567.50 | 9,137.50 |
| 752.00 | 752.00 | 0.00 | 3101 Oakthorn Maint Fees | 752.00 | 752.00 | 0.00 |
| 3,598.00 | 3,598.00 | 0.00 | 3102 Pinewood Maint Fees | 3,598.00 | 3,598.00 | 0.00 |
| 1,973.00 | 1,973.00 | 0.00 | 3103 Royal Oak Maint Fees | 1,973.00 | 1,973.00 | 0.00 |
| 1,037.00 | 1,037.00 | 0.00 | 3104 Ashwood Fees | 1,037.00 | 1,037.00 | 0.00 |
| 2,412.00 | 2,412.00 | 0.00 | 3104.1 Briarwood Fees | 2,412.00 | 2,412.00 | 0.00 |
| 0.00 | 337.48 | 337.48 | 3400 Interest Income - Operating | 0.00 | 337.48 | 337.48 |
| 0.00 | 1,199.25 | 1,199.25 | 3401 Late Fees/Delinquent Interest | 0.00 | 1,199.25 | 1,199.25 |
| 0.00 | 180.18 | 180.18 | 3450 Interest Income - Reserve | 0.00 | 180.18 | 180.18 |
| 0.00 | 1,281.00 | 1,281.00 | 3900 Other Income | 0.00 | 1,281.00 | 1,281.00 |
| 0.00 | 40.00 | 40.00 | 3905 Delinquent Lawn | 0.00 | 40.00 | 40.00 |
| <u>144,202.00</u> | <u>156,377.41</u> | <u>12,175.41</u> | Total Revenue | <u>144,202.00</u> | <u>156,377.41</u> | <u>12,175.41</u> |
| Expenses | | | | | | |
| Pavroll Expenses | | | | | | |
| \$ 3,142.00 | \$ 3,142.00 | \$ 0.00 | 4007 Club House Mgr & Asst Mgr | \$ 3,142.00 | \$ 3,142.00 | 0.00 |
| 4,417.00 | 4,237.86 | 179.14 | 5120 Club House Monitor | 4,417.00 | 4,237.86 | 179.14 |
| <u>7,559.00</u> | <u>7,379.86</u> | <u>179.14</u> | Total Pavroll Expenses | <u>7,559.00</u> | <u>7,379.86</u> | <u>179.14</u> |
| Administrative Expenses | | | | | | |
| \$ 7,396.00 | \$ 7,862.26 | \$ -466.26 | 4006 Management/Bookkeeping | \$ 7,396.00 | \$ 7,862.26 | -466.26 |
| 2,500.00 | 9,207.35 | -6,707.35 | 4012 Office Expenses/Misc. Admin | 2,500.00 | 9,207.35 | -6,707.35 |
| 13,600.00 | 4,339.93 | 9,260.07 | 4015 Bad Debt | 13,600.00 | 4,339.93 | 9,260.07 |
| 5,250.00 | 2,400.00 | 2,850.00 | 4020 Legal/Professional Fees | 5,250.00 | 2,400.00 | 2,850.00 |
| 375.00 | 0.00 | 375.00 | 4025 CPA/Audit | 375.00 | 0.00 | 375.00 |
| 52.00 | 0.00 | 52.00 | 4030 License/Fees/Taxes | 52.00 | 0.00 | 52.00 |
| 275.00 | 0.00 | 275.00 | 4045 Newsletter/Notices/Mailings | 275.00 | 0.00 | 275.00 |
| 200.00 | 0.00 | 200.00 | 4047 Social Committee | 200.00 | 0.00 | 200.00 |
| 60.00 | 255.00 | -195.00 | 4060 Website Services | 60.00 | 255.00 | -195.00 |
| <u>29,708.00</u> | <u>24,064.54</u> | <u>5,643.46</u> | Total Administrative Expenses | <u>29,708.00</u> | <u>24,064.54</u> | <u>5,643.46</u> |
| Insurance Expenses | | | | | | |
| \$ 2,800.00 | \$ 2,666.10 | \$ 133.90 | 4090 Property Insurance - 07/23/13 | \$ 2,800.00 | \$ 2,666.10 | 133.90 |
| 395.00 | 375.58 | 19.42 | 4091 General Liability - 07/01/13 | 395.00 | 375.58 | 19.42 |
| 453.00 | 431.70 | 21.30 | 4092 Umbrella - 07/01/13 | 453.00 | 431.70 | 21.30 |
| 412.00 | 349.06 | 62.94 | 4093 D & O - 10/13/13 | 412.00 | 349.06 | 62.94 |
| 52.00 | 36.87 | 15.13 | 4095 Workman Comp - 04/29/13 | 52.00 | 36.87 | 15.13 |
| 29.00 | 27.94 | 1.06 | 4096 Commercial Crime - 08/25/13 | 29.00 | 27.94 | 1.06 |

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

| CURRENT PERIOD | | | YEAR-TO-DATE | | | |
|----------------------------|------------------|-------------------|---------------------------------------|------------------|------------------|-------------------|
| Budget | Actual | Variance | Account Description | Budget | Actual | Variance |
| <u>4,141.00</u> | <u>3,887.25</u> | <u>253.75</u> | Total Insurance Expenses | <u>4,141.00</u> | <u>3,887.25</u> | <u>253.75</u> |
| Grounds Maintenance | | | | | | |
| \$ 6,250.00 | \$ 0.00 | \$ 6,250.00 | 6100 General Grounds Maintenance | \$ 6,250.00 | \$ 0.00 | 6,250.00 |
| 22,950.00 | 22,950.00 | 0.00 | 6110 Landscape Contract | 22,950.00 | 22,950.00 | 0.00 |
| 1,750.00 | 929.60 | 820.40 | 6111 Irrigation Maintenance Non Co | 1,750.00 | 929.60 | 820.40 |
| 250.00 | 250.65 | -0.65 | 6120 Rubbish Removal | 250.00 | 250.65 | -0.65 |
| 0.00 | 35,953.10 | -35,953.10 | 6900 Contingency | 0.00 | 35,953.10 | -35,953.10 |
| <u>31,200.00</u> | <u>60,083.35</u> | <u>-28,883.35</u> | Total Grounds Maintenance | <u>31,200.00</u> | <u>60,083.35</u> | <u>-28,883.35</u> |
| Clubhouse Expenses | | | | | | |
| \$ 2,000.00 | \$ 1,134.00 | \$ 866.00 | 5000 Building Maintenance (Inc Guar | \$ 2,000.00 | \$ 1,134.00 | 866.00 |
| 500.00 | 0.00 | 500.00 | 5002 Signage | 500.00 | 0.00 | 500.00 |
| 4,106.33 | 2,219.00 | 1,887.33 | 5006 Gate Maintenance/Repair & Ca | 4,106.33 | 2,219.00 | 1,887.33 |
| 51.67 | 0.00 | 51.67 | 5010 Fire Suppression | 51.67 | 0.00 | 51.67 |
| 90.00 | 50.00 | 40.00 | 5025 Pest Control | 90.00 | 50.00 | 40.00 |
| 10,666.00 | 10,510.04 | 155.96 | 5150 Gate Equipment/Monitoring - E | 10,666.00 | 10,510.04 | 155.96 |
| 7,415.00 | 2,694.00 | 4,721.00 | 5151 Alert Protective Services - Enve | 7,415.00 | 2,694.00 | 4,721.00 |
| 825.00 | 806.24 | 18.76 | 5210 Janitorial Supplies | 825.00 | 806.24 | 18.76 |
| 1,300.00 | 1,075.00 | 225.00 | 5211 Janitorial Service - Contract | 1,300.00 | 1,075.00 | 225.00 |
| 1,800.00 | 1,750.00 | 50.00 | 6150 Pool Maintenance - Contract | 1,800.00 | 1,750.00 | 50.00 |
| 2,000.00 | 0.00 | 2,000.00 | 6151 Pool Repair - Non Contract | 2,000.00 | 0.00 | 2,000.00 |
| 750.00 | 0.00 | 750.00 | 6155 Courts & Playground | 750.00 | 0.00 | 750.00 |
| 2,000.00 | 517.06 | 1,482.94 | 6160 Exercise Equipment & Repair | 2,000.00 | 517.06 | 1,482.94 |
| <u>33,504.00</u> | <u>20,755.34</u> | <u>12,748.66</u> | Total Clubhouse Expense | <u>33,504.00</u> | <u>20,755.34</u> | <u>12,748.66</u> |
| UTILITIES | | | | | | |
| \$ 2,500.00 | \$ 0.00 | 2,500.00 | 7000 Bulk Cable Payoff | \$ 2,500.00 | \$ 0.00 | 2,500.00 |
| 2,089.00 | 2,897.07 | -808.07 | 7001 Electricity | 2,089.00 | 2,897.07 | -808.07 |
| 4,052.00 | 2,997.62 | 1,054.38 | 7002 Electricity (Clubhouse) | 4,052.00 | 2,997.62 | 1,054.38 |
| 6,250.00 | 5,087.86 | 1,162.14 | 7003 Electricity (Street Lights) | 6,250.00 | 5,087.86 | 1,162.14 |
| 1,590.00 | 643.86 | 946.14 | 7015 Water/Sewer | 1,590.00 | 643.86 | 946.14 |
| 500.00 | 484.83 | 15.17 | 7018 Gas - Clubhouse | 500.00 | 484.83 | 15.17 |
| 910.00 | 906.34 | 3.66 | 7020 Telephone/Cable | 910.00 | 906.34 | 3.66 |
| 2,427.00 | 0.00 | 2,427.00 | 7023 Off Duty Sheriff | 2,427.00 | 0.00 | 2,427.00 |
| <u>20,318.00</u> | <u>13,017.58</u> | <u>7,300.42</u> | Total Utilities | <u>20,318.00</u> | <u>13,017.58</u> | <u>7,300.42</u> |

OAKTHORN - VILLAGE 11

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

| CURRENT PERIOD | | | | YEAR-TO-DATE | | | | |
|-------------------------------|-----------------|-----------------|-------------------------------------|-----------------|-----------------|-----------------|--|--|
| Budget | Actual | Variance | Account Description | Budget | Actual | Variance | | |
| \$ 25.00 | \$ 0.00 | 25.00 | 8106 Management/Bookkeeping | \$ 25.00 | \$ 0.00 | 25.00 | | |
| 75.00 | 0.00 | 75.00 | 8150 Road/Sidewalk Maint | 75.00 | 0.00 | 75.00 | | |
| 275.00 | 190.16 | 84.84 | 8170 Electric - Street Lights | 275.00 | 190.16 | 84.84 | | |
| 81.00 | 0.00 | 81.00 | 8180 Contingency | 81.00 | 0.00 | 81.00 | | |
| 296.00 | 296.00 | 0.00 | 8190 Reserves | 296.00 | 296.00 | 0.00 | | |
| <u>752.00</u> | <u>486.16</u> | <u>265.84</u> | Total Oakthorn | <u>752.00</u> | <u>486.16</u> | <u>265.84</u> | | |
| PINEWOOD - VILLAGE 12 | | | | | | | | |
| \$ 25.00 | \$ 0.00 | 25.00 | 8206 Management/Bookkeeping | \$ 25.00 | \$ 0.00 | 25.00 | | |
| 361.00 | 0.00 | 361.00 | 8250 Road/Sidewalk Maint | 361.00 | 0.00 | 361.00 | | |
| 1,450.00 | 1,052.81 | 397.19 | 8270 Electric - Street Lights | 1,450.00 | 1,052.81 | 397.19 | | |
| 300.00 | 0.00 | 300.00 | 8280 Contingency | 300.00 | 0.00 | 300.00 | | |
| 1,462.00 | 1,462.00 | 0.00 | 8290 Reserves | 1,462.00 | 1,462.00 | 0.00 | | |
| <u>3,598.00</u> | <u>2,514.81</u> | <u>1,083.19</u> | Total Pinewood | <u>3,598.00</u> | <u>2,514.81</u> | <u>1,083.19</u> | | |
| ROYAL OAK - VILLAGE 15 | | | | | | | | |
| \$ 25.00 | \$ 0.00 | 25.00 | 8306 Management/Bookkeeping | \$ 25.00 | \$ 0.00 | 25.00 | | |
| 210.00 | 0.00 | 210.00 | 8350 Road/Sidewalk Maint | 210.00 | 0.00 | 210.00 | | |
| 736.00 | 542.86 | 193.14 | 8370 Electric - Street Lights | 736.00 | 542.86 | 193.14 | | |
| 250.00 | 0.00 | 250.00 | 8380 Contingency | 250.00 | 0.00 | 250.00 | | |
| 752.00 | 752.00 | 0.00 | 8390 Reserves | 752.00 | 752.00 | 0.00 | | |
| <u>1,973.00</u> | <u>1,294.86</u> | <u>678.14</u> | Total Royal Oak | <u>1,973.00</u> | <u>1,294.86</u> | <u>678.14</u> | | |
| ASHWOOD - VILLAGE 13 | | | | | | | | |
| \$ 25.00 | \$ 0.00 | 25.00 | 8406 Management/Bookkeeping | \$ 25.00 | \$ 0.00 | 25.00 | | |
| 25.00 | 0.00 | 25.00 | 8412 Office Expenses/Administrative | 25.00 | 0.00 | 25.00 | | |
| 5.00 | 0.00 | 5.00 | 8420 Insurance | 5.00 | 0.00 | 5.00 | | |
| 167.00 | 0.00 | 167.00 | 8450 Road/Sidewalk Maint | 167.00 | 0.00 | 167.00 | | |
| 396.00 | 338.62 | 57.38 | 8470 Electric - Street Lights | 396.00 | 338.62 | 57.38 | | |
| 83.00 | 0.00 | 83.00 | 8480 Contingency | 83.00 | 0.00 | 83.00 | | |
| 336.00 | 336.00 | 0.00 | 8490 Reserves | 336.00 | 336.00 | 0.00 | | |
| <u>1,037.00</u> | <u>674.62</u> | <u>362.38</u> | Total Ashwood | <u>1,037.00</u> | <u>674.62</u> | <u>362.38</u> | | |
| BRIARWOOD - VILLAGE 16 | | | | | | | | |
| \$ 25.00 | \$ 0.00 | 25.00 | 8506 Management/Bookkeeping | \$ 25.00 | \$ 0.00 | 25.00 | | |
| 300.00 | 0.00 | 300.00 | 8550 Road/Sidewalk Maint | 300.00 | 0.00 | 300.00 | | |
| 945.00 | 2,293.23 | -1,348.23 | 8570 Electric - Street Lights | 945.00 | 2,293.23 | -1,348.23 | | |
| 272.00 | 0.00 | 272.00 | 8580 Contingency | 272.00 | 0.00 | 272.00 | | |

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

| CURRENT PERIOD | | | Account Description | YEAR-TO-DATE | | |
|------------------------|-------------------|------------------|------------------------------|-------------------|-------------------|------------------|
| Budget | Actual | Variance | | Budget | Actual | Variance |
| 870.00 | 870.00 | 0.00 | 8590 Reserves | 870.00 | 870.00 | 0.00 |
| <u>1,037.00</u> | <u>674.62</u> | <u>362.38</u> | Total Briarwood | <u>1,037.00</u> | <u>674.62</u> | <u>362.38</u> |
| MASTER RESERVES | | | | | | |
| \$ 8,000.00 | \$ 8,000.00 | 0.00 | 9300 Reserves | \$ 8,000.00 | \$ 8,000.00 | 0.00 |
| 0.00 | 180.18 | -180.18 | 9399 Reserve Interest | 0.00 | 180.18 | -180.18 |
| <u>8,000.00</u> | <u>8,180.18</u> | <u>-180.18</u> | Total Master Reserves | <u>8,000.00</u> | <u>8,180.18</u> | <u>-180.18</u> |
| <u>144,202.00</u> | <u>145,501.78</u> | <u>-1,299.78</u> | Total Expenses | <u>144,202.00</u> | <u>145,501.78</u> | <u>-1,299.78</u> |
| <u>0.00</u> | <u>10,875.63</u> | <u>10,875.63</u> | Retained Revenue | <u>0.00</u> | <u>10,875.63</u> | <u>10,875.63</u> |