

Live Oak Preserve Association, Inc.
BALANCE SHEET
As of September 30, 2012

CURRENT	DESCRIPTION	YEAR-TO-DATE
ASSETS		
(63,255.52)	1100 - Operating - GulfShore Bank	33,202.57
0.00	1101 - Operating MM - Pilot Bank(Qtrly)	254,154.92
0.00	1107 - Operating MM - HomeBanc(Qtrly)	203,158.46
34.51	1108 - CD 2.96% 07/19/11 - HomeBanc(Qtrly)	50,750.30
(2,577.23)	1109 - Operating MM - Regions Bank	245,007.73
133.49	1110 - Operating MM - US AmeriBank	250,321.61
70,858.15	1111 - Operating - C1 Bank	184,991.40
<u>(411.46)</u>	1112 - Operating - Regions Bank	<u>1,088.54</u>
<u>4,781.94</u>	TOTAL OPERATING	<u>1,222,675.53</u>
(149,775.69)	1200 - Reserves - GulfShore Bank	220,844.37
<u>160,853.27</u>	1211 - Reserves - C1 Bank	<u>160,853.27</u>
<u>11,077.58</u>	TOTAL RESERVES	<u>381,697.64</u>
(8,516.18)	1300 - Accounts Receivable	716,665.19
509.00	1301 - Other Receivable	761.00
13,010.42	1304 - Allowance for Bad Debt	(654,845.42)
25.10	1305 - Petty Cash	1,325.10
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
(3,942.89)	1400 - Prepaid Insurance	34,118.91
1,656.56	1500 - Prepaid Expense	12,216.70
<u>1,150.00</u>	1502 - Utility Deposits	<u>17,270.00</u>
<u>3,892.01</u>	TOTAL OTHER ASSETS	<u>129,197.45</u>
<u>19,751.53</u>	TOTAL ASSETS	<u>1,733,570.62</u>
LIABILITIES		
(10,109.40)	2100 - Accounts Payable	52,391.03
(10,000.00)	2105 - Brighthouse Network Contract	60,000.00
<u>(9,831.34)</u>	2200 - Prepaid Maintenance Fees	<u>93,579.95</u>
<u>(29,940.74)</u>	TOTAL LIABILITIES	<u>205,970.98</u>
RESERVES		
8,000.00	2300 - Reserves	344,237.40
296.00	2302 - Reserves - Oakthorn	2,664.00
1,462.00	2303 - Reserves - Pinewood	13,158.00
752.00	2304 - Reserves - Royal Oak	6,768.00
336.00	2305 - Reserves - Ashwood	3,024.00
<u>231.58</u>	2399 - Reserve - Interest	<u>11,846.24</u>
<u>11,077.58</u>	TOTAL RESERVES	<u>381,697.64</u>
EQUITY		
0.00	2400 - Retained Rev./Prior Years	851,440.36
4,830.00	2402 - Capital Contribution	76,052.00
<u>33,784.69</u>	Retained Revenue/Current	<u>218,409.64</u>
<u>38,614.69</u>	TOTAL EQUITY	<u>1,145,902.00</u>
<u>19,751.53</u>	TOTAL LIABILITY/EQUITY	<u>1,733,570.62</u>

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of September 30, 2012

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Revenue						
\$ 137,620.50	\$ 154,885.00	\$ 17,264.50	3100 Maintenance Assessments	\$ 1,238,584.50	\$ 1,340,213.85	101,629.35
752.00	752.00	0.00	3101 Oakthorn Maint Fees	6,768.00	6,768.00	0.00
3,598.00	3,598.00	0.00	3102 Pinewood Maint Fees	32,382.00	32,382.00	0.00
1,973.00	1,973.00	0.00	3103 Royal Oak Maint Fees	17,757.00	17,757.00	0.00
1,037.00	1,037.00	0.00	3104 Ashwood Fees	9,333.00	9,333.00	0.00
0.00	756.25	756.25	3400 Interest Income - Operating	0.00	2,855.91	2,855.91
0.00	0.00	0.00	3401 Late Fees/Delinquent Interest	0.00	1,047.40	1,047.40
0.00	231.58	231.58	3450 Interest Income - Reserve	0.00	2,168.45	2,168.45
0.00	2,584.00	2,584.00	3900 Other Income	0.00	18,851.86	18,851.86
0.00	300.00	300.00	3910 Legal Recovery	0.00	11,104.78	11,104.78
<u>144,980.50</u>	<u>166,116.83</u>	<u>21,136.33</u>	Total Revenue	<u>1,304,824.50</u>	<u>1,442,482.25</u>	<u>137,657.75</u>
Expenses						
Pavroll Expenses						
\$ 4,338.00	\$ 4,338.00	\$ 0.00	4007 Club House Mgr & Asst Mgr	\$ 39,042.00	\$ 39,042.00	0.00
6,000.00	6,292.70	-292.70	5120 Club House Monitor	54,000.00	43,161.32	10,838.68
<u>10,338.00</u>	<u>10,630.70</u>	<u>-292.70</u>	Total Pavroll Expenses	<u>93,042.00</u>	<u>82,203.32</u>	<u>10,838.68</u>
Administrative Expenses						
\$ 6,428.00	\$ 7,219.58	\$ -791.58	4006 Management/Bookkeeping	\$ 57,852.00	\$ 63,148.92	-5,296.92
2,666.00	1,709.03	956.97	4012 Office Expenses/Misc. Admin	23,994.00	21,602.47	2,391.53
15,633.50	-4,753.42	20,386.92	4015 Bad Debt	140,701.50	-3,135.33	143,836.83
0.00	30.00	-30.00	4016 Bank Service Charges	0.00	74.00	-74.00
5,750.00	0.00	5,750.00	4020 Legal/Professional Fees	51,750.00	40,004.24	11,745.76
417.00	0.00	417.00	4025 CPA/Audit	3,753.00	4,500.00	-747.00
52.00	0.00	52.00	4030 License/Fees/Taxes	468.00	170.71	297.29
60.00	247.50	-187.50	4060 Website Services	540.00	695.45	-155.45
<u>31,006.50</u>	<u>4,452.69</u>	<u>26,553.81</u>	Total Administrative Expenses	<u>279,058.50</u>	<u>127,060.46</u>	<u>151,998.04</u>
Insurance Expenses						
\$ 2,906.00	\$ 2,666.09	\$ 239.91	4090 Property Insurance - 07/23/13	\$ 26,154.00	\$ 23,994.83	2,159.17
414.00	375.75	38.25	4091 General Liability - 07/01/13	3,726.00	3,407.17	318.83
471.00	431.70	39.30	4092 Umbrella - 07/01/13	4,239.00	3,885.29	353.71
366.00	392.24	-26.24	4093 D & O 10/13/12	3,294.00	3,530.16	-236.16
51.00	49.17	1.83	4095 Workman Comp - 04/05/13	459.00	435.27	23.73
30.00	27.94	2.06	4096 Commercial Crime 08/25/13	270.00	251.46	18.54
<u>4,238.00</u>	<u>3,942.89</u>	<u>295.11</u>	Total Insurance Expenses	<u>38,142.00</u>	<u>35,504.18</u>	<u>2,637.82</u>

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of September 30, 2012

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Grounds Maintenance						
\$ 6,250.00	\$ 1,500.00	\$ 4,750.00	6100 General Grounds Maintenance	\$ 56,250.00	\$ 80,222.36	-23,972.36
17,508.00	22,950.00	-5,442.00	6110 Landscape Contract	157,572.00	161,249.24	-3,677.24
1,750.00	3,367.00	-1,617.00	6111 Irrigation Maintenance Non Co	15,750.00	25,710.25	-9,960.25
233.00	221.27	11.73	6120 Rubbish Removal	2,097.00	1,934.76	162.24
0.00	22,568.61	-22,568.61	6900 Contingency	0.00	142,871.39	-142,871.39
<u>25,741.00</u>	<u>50,606.88</u>	<u>-24,865.88</u>	Total Grounds Maintenance	<u>231,669.00</u>	<u>411,988.00</u>	<u>-180,319.00</u>
Clubhouse Expenses						
\$ 2,000.00	\$ 3,510.90	\$ -1,510.90	5000 Building Maintenance (Inc Guar	\$ 18,000.00	\$ 20,989.91	-2,989.91
500.00	2,550.00	-2,050.00	5002 Signage	4,500.00	11,792.24	-7,292.24
4,500.00	4,911.50	-411.50	5006 Gate Maintenance/Repair & Ca	40,500.00	46,661.43	-6,161.43
42.00	0.00	42.00	5010 Fire Suppression	378.00	609.58	-231.58
83.00	95.00	-12.00	5025 Pest Control	747.00	779.00	-32.00
10,333.00	10,460.05	-127.05	5150 Gate Equipment/Monitoring - E	92,997.00	96,877.83	-3,880.83
8,000.00	7,286.99	713.01	5151 Alert Protective Services - Enve	72,000.00	62,313.59	9,686.41
500.00	0.00	500.00	5210 Janitorial Supplies	4,500.00	8,009.31	-3,509.31
500.00	1,300.00	-800.00	5211 Janitorial Service - Contract	4,500.00	10,704.00	-6,204.00
1,750.00	1,750.00	0.00	6150 Pool Maintenance - Contract	15,750.00	15,750.00	0.00
1,500.00	0.00	1,500.00	6151 Pool Repair - Non Contract	13,500.00	19,974.30	-6,474.30
750.00	3,100.00	-2,350.00	6155 Courts & Playground	6,750.00	15,364.72	-8,614.72
628.00	823.35	-195.35	6160 Exercise Equipment & Repair	5,652.00	3,455.82	2,196.18
<u>31,086.00</u>	<u>35,787.79</u>	<u>-4,701.79</u>	Total Clubhouse Expense	<u>279,774.00</u>	<u>313,281.73</u>	<u>-33,507.73</u>
UTILITIES						
\$ 10,000.00	\$ 0.00	10,000.00	7000 Bulk Cable Payoff	\$ 90,000.00	\$ 0.00	90,000.00
2,040.00	2,279.22	-239.22	7001 Electricity	18,360.00	18,503.17	-143.17
4,052.00	4,513.39	-461.39	7002 Electricity (Clubhouse)	36,468.00	35,988.72	479.28
8,300.00	5,107.88	3,192.12	7003 Electricity (Street Lights)	74,700.00	53,089.29	21,610.71
1,270.00	753.39	516.61	7015 Water/Sewer	11,430.00	13,110.54	-1,680.54
500.00	133.46	366.54	7018 Gas - Clubhouse	4,500.00	2,618.47	1,881.53
999.00	946.30	52.70	7020 Telephone	8,991.00	7,993.76	997.24
50.00	0.00	50.00	7023 Off Duty Sheriff	450.00	0.00	450.00
<u>27,211.00</u>	<u>13,733.64</u>	<u>13,477.36</u>	Total Utilities	<u>244,899.00</u>	<u>131,303.95</u>	<u>113,595.05</u>
OAKTHORN - VILLAGE 11						
\$ 25.00	\$ 0.00	25.00	8106 Management/Bookkeeping	\$ 225.00	\$ 0.00	225.00

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CURRENT PERIOD			YEAR-TO-DATE				
Budget	Actual	Variance	Account Description	Budget	Actual	Variance	
10.00	0.00	10.00	8112 Office Expenses/Administrative	90.00	0.00	90.00	
5.00	0.00	5.00	8120 Insurance	45.00	0.00	45.00	
83.00	0.00	83.00	8150 Road/Sidewalk Maint	747.00	0.00	747.00	
250.00	191.34	58.66	8170 Electric - Street Lights	2,250.00	2,159.21	90.79	
83.00	0.00	83.00	8180 Contingency	747.00	0.00	747.00	
296.00	296.00	0.00	8190 Reserves	2,664.00	2,664.00	0.00	
<u>752.00</u>	<u>487.34</u>	<u>264.66</u>	Total Oakthorn	<u>6,768.00</u>	<u>4,823.21</u>	<u>1,944.79</u>	
PINEWOOD - VILLAGE 12							
\$ 25.00	\$ 0.00	25.00	8206 Management/Bookkeeping	\$ 225.00	\$ 0.00	225.00	
68.00	0.00	68.00	8212 Office Expenses/Admin	612.00	0.00	612.00	
10.00	0.00	10.00	8220 Insurance	90.00	0.00	90.00	
375.00	0.00	375.00	8250 Road/Sidewalk Maint	3,375.00	0.00	3,375.00	
1,358.00	1,031.68	326.32	8270 Electric - Street Lights	12,222.00	11,532.20	689.80	
300.00	0.00	300.00	8280 Contingency	2,700.00	0.00	2,700.00	
1,462.00	1,462.00	0.00	8290 Reserves	13,158.00	13,158.00	0.00	
<u>3,598.00</u>	<u>2,493.68</u>	<u>1,104.32</u>	Total Pinewood	<u>32,382.00</u>	<u>24,690.20</u>	<u>7,691.80</u>	
ROYAL OAK - VILLAGE 15							
\$ 25.00	\$ 0.00	25.00	8306 Management/Bookkeeping	\$ 225.00	\$ 0.00	225.00	
50.00	0.00	50.00	8312 Office Expenses/Admin	450.00	0.00	450.00	
5.00	0.00	5.00	8320 Insurance	45.00	0.00	45.00	
250.00	0.00	250.00	8350 Road/Sidewalk Maint	2,250.00	0.00	2,250.00	
641.00	541.64	99.36	8370 Electric - Street Lights	5,769.00	6,066.34	-297.34	
250.00	0.00	250.00	8380 Contingency	2,250.00	0.00	2,250.00	
752.00	752.00	0.00	8390 Reserves	6,768.00	6,768.00	0.00	
<u>1,973.00</u>	<u>1,293.64</u>	<u>679.36</u>	Total Royal Oak	<u>17,757.00</u>	<u>12,834.34</u>	<u>4,922.66</u>	
ASHWOOD - VILLAGE 15							
\$ 25.00	\$ 0.00	25.00	8406 Management/Bookkeeping	\$ 225.00	\$ 0.00	225.00	
25.00	0.00	25.00	8412 Office Expenses/Administrative	225.00	0.00	225.00	
5.00	0.00	5.00	8420 Insurance	45.00	0.00	45.00	
167.00	0.00	167.00	8450 Road & Sidewalk Maint	1,503.00	0.00	1,503.00	
396.00	335.31	60.69	8470 Street Lights	3,564.00	3,190.77	373.23	
83.00	0.00	83.00	8480 Contingency	747.00	0.00	747.00	
336.00	336.00	0.00	8490 Reserves	3,024.00	3,024.00	0.00	
<u>1,037.00</u>	<u>671.31</u>	<u>365.69</u>	Total Ashwood	<u>9,333.00</u>	<u>6,214.77</u>	<u>3,118.23</u>	

Live Oak Preserve Association, Inc.
INCOME STATEMENT
As of September 30, 2012

CURRENT PERIOD			Account Description	YEAR-TO-DATE		
Budget	Actual	Variance		Budget	Actual	Variance
MASTER RESERVES						
\$ 8,000.00	\$ 8,000.00	0.00	9300 Reserves	\$ 72,000.00	\$ 72,000.00	0.00
0.00	231.58	-231.58	9399 Reserve Interest	0.00	2,168.45	-2,168.45
<u>8,000.00</u>	<u>8,231.58</u>	<u>-231.58</u>	Total Master Reserves	<u>72,000.00</u>	<u>74,168.45</u>	<u>-2,168.45</u>
<u>144,980.50</u>	<u>132,332.14</u>	<u>12,648.36</u>	Total Expenses	<u>1,304,824.50</u>	<u>1,224,072.61</u>	<u>80,751.89</u>
<u>0.00</u>	<u>33,784.69</u>	<u>33,784.69</u>	Retained Revenue	<u>0.00</u>	<u>218,409.64</u>	<u>218,409.64</u>