

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

CURRENT	DESCRIPTION	YEAR-TO-DATE
ASSETS		
(63,788.16)	1100.1 - Due to/from Reserves	0.00
0.00	1101 - Operating MM - Pilot Bank(Qtrly)	255,326.20
0.00	1107 - Operating MM - HomeBanc(Qtrly)	204,133.20
0.00	1108 - Operating MM - HomeBanc(Qtrly)	50,852.79
(1,578.34)	1109 - Operating MM - Regions Bank	238,111.02
106.34	1110 - Operating MM - US AmeriBank	251,462.55
(2,815.47)	1111 - Operating - C1 Bank	310,927.46
<u>1,451.35</u>	1112 - Operating - Regions Bank	<u>1,496.07</u>
<u>(66,624.28)</u>	TOTAL OPERATING	<u>1,312,309.29</u>
63,788.16	1104.1 - Due to/ from Operating	0.00
<u>(51,862.01)</u>	1211 - Reserves - C1 Bank	<u>408,064.81</u>
<u>11,926.15</u>	TOTAL RESERVES	<u>408,064.81</u>
(15,747.02)	1300 - Accounts Receivable	615,854.13
(380.00)	1301 - Other Receivable	2,300.00
0.00	1301.1 - Accounts Receivable - Capital Cont	3,800.00
1,141.42	1304 - Allowance for Bad Debt	(570,994.46)
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
1,353.13	1400 - Prepaid Insurance	42,146.65
(902.49)	1500 - Prepaid Expense	11,888.55
<u>0.00</u>	1502 - Utility Deposits	<u>18,065.00</u>
<u>(14,534.96)</u>	TOTAL OTHER ASSETS	<u>124,745.84</u>
<u>(69,233.09)</u>	TOTAL ASSETS	<u>1,845,119.94</u>
LIABILITIES		
(58,145.36)	2100 - Accounts Payable	46,975.70
<u>7,247.90</u>	2200 - Prepaid Maintenance Fees	<u>128,208.50</u>
<u>(50,897.46)</u>	TOTAL LIABILITIES	<u>175,184.20</u>
RESERVES		
8,000.00	2300 - Reserves	334,197.64
296.00	2302 - Reserves - Oakthorn	5,624.00
1,462.00	2303 - Reserves - Pinewood	27,778.00
752.00	2304 - Reserves - Royal Oak	14,288.00
336.00	2305 - Reserves - Ashwood	6,384.00
870.00	2306 - Reserves - Briarwood	6,090.00
<u>210.15</u>	2399 - Reserve - Interest	<u>13,703.17</u>
<u>11,926.15</u>	TOTAL RESERVES	<u>408,064.81</u>
EQUITY		
0.00	2400 - Retained Rev./Prior Years	1,043,024.29
2,500.00	2402 - Capital Contribution	110,462.00
<u>(32,761.78)</u>	Retained Revenue/Current	<u>108,384.64</u>
<u>(30,261.78)</u>	TOTAL EQUITY	<u>1,261,870.93</u>
<u>(69,233.09)</u>	TOTAL LIABILITY/EQUITY	<u>1,845,119.94</u>

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

CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
Revenue						
\$ 134,430.00	\$ 148,838.00	\$ 14,408.00	3100 Maintenance Assessments	\$ 941,010.00	\$ 1,022,024.00	81,014.00
	752.00	0.00	3101 Oakthorn Maint Fees	5,264.00	5,264.00	0.00
	3,598.00	0.00	3102 Pinewood Maint Fees	25,186.00	25,186.00	0.00
	1,973.00	0.00	3103 Royal Oak Maint Fees	13,811.00	13,811.00	0.00
	1,037.00	0.00	3104 Ashwood Fees	7,259.00	7,259.00	0.00
	2,412.00	0.00	3104.1 Briarwood Fees	16,884.00	16,884.00	0.00
	0.00	197.66	3400 Interest Income - Operating	0.00	2,555.28	2,555.28
	0.00	664.58	3401 Late Fees/Delinquent Interest	0.00	5,785.48	5,785.48
	0.00	210.15	3450 Interest Income - Reserve	0.00	1,326.55	1,326.55
	0.00	2,108.00	3900 Other Income	0.00	13,595.02	13,595.02
	0.00	0.00	3905 Delinquent Lawn	0.00	40.00	40.00
	0.00	2,298.63	3910 Legal Recovery	0.00	12,234.98	12,234.98
<u>144,202.00</u>	<u>164,089.02</u>	<u>19,887.02</u>	Total Revenue	<u>1,009,414.00</u>	<u>1,125,965.31</u>	<u>116,551.31</u>
Expenses						
Pavroll Expenses						
\$ 3,142.00	\$ 3,142.00	\$ 0.00	4007 Club House Mgr & Asst Mgr	\$ 21,994.00	\$ 21,994.00	0.00
	4,417.00	-4,321.41	5120 Club House Monitor	30,919.00	39,527.39	-8,608.39
<u>7,559.00</u>	<u>11,880.41</u>	<u>-4,321.41</u>	Total Pavroll Expenses	<u>52,913.00</u>	<u>61,521.39</u>	<u>-8,608.39</u>
Administrative Expenses						
\$ 7,396.00	\$ 8,217.76	\$ -821.76	4006 Management/Bookkeeping	\$ 51,772.00	\$ 56,975.92	-5,203.92
	2,500.00	1,539.50	4012 Office Expenses/Misc. Admin	17,500.00	20,108.71	-2,608.71
	13,600.00	-1,141.42	4015 Bad Debt	95,200.00	-55,183.48	150,383.48
	0.00	0.00	4016 Bank Service Charges	0.00	40.00	-40.00
	5,250.00	-3,291.03	4020 Legal/Professional Fees	36,750.00	24,426.84	12,323.16
	375.00	0.00	4025 CPA/Audit	2,625.00	4,500.00	-1,875.00
	52.00	52.00	4030 License/Fees/Taxes	364.00	61.25	302.75
	275.00	275.00	4045 Newsletter/Notices/Mailings	1,925.00	42.50	1,882.50
	200.00	200.00	4047 Social Committee	1,400.00	0.00	1,400.00
	60.00	60.00	4060 Website Services	420.00	255.00	165.00
<u>29,708.00</u>	<u>16,577.87</u>	<u>13,130.13</u>	Total Administrative Expenses	<u>207,956.00</u>	<u>51,226.74</u>	<u>156,729.26</u>
Insurance Expenses						
\$ 2,800.00	\$ 2,483.61	\$ 316.39	4090 Property Insurance - 07/23/14	\$ 19,600.00	\$ 18,480.21	1,119.79
	395.00	-1.40	4091 General Liability - 07/01/14	2,765.00	2,649.90	115.10
	453.00	21.30	4092 Umbrella - 07/01/14	3,171.00	3,021.89	149.11
	412.00	62.94	4093 D & O - 10/13/13	2,884.00	2,443.42	440.58
	52.00	-2.33	4095 Workman Comp - 05/01/14	364.00	310.46	53.54

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

CURRENT PERIOD			YEAR-TO-DATE				
Budget	Actual	Variance	Account Description	Budget	Actual	Variance	
29.00	27.94	1.06	4096 Commercial Crime - 08/25/14	203.00	195.58	7.42	
0.00	156.00	-156.00	4100 Insurance Loan Interest Exp	0.00	156.00	-156.00	
<u>4,141.00</u>	<u>3,899.04</u>	<u>241.96</u>	Total Insurance Expenses	<u>28,987.00</u>	<u>27,257.46</u>	<u>1,729.54</u>	
Grounds Maintenance							
\$ 6,250.00	\$ 0.00	\$ 6,250.00	6100 General Grounds Maintenance	\$ 43,750.00	\$ 101.95	43,648.05	
22,950.00	22,950.00	0.00	6110 Landscape Contract	160,650.00	160,650.00	0.00	
1,750.00	0.00	1,750.00	6111 Irrigation Maintenance Non Co	12,250.00	5,341.50	6,908.50	
250.00	253.42	-3.42	6120 Rubbish Removal	1,750.00	1,767.15	-17.15	
0.00	71,780.95	-71,780.95	6900 Contingency	0.00	267,155.02	-267,155.02	
<u>31,200.00</u>	<u>94,984.37</u>	<u>-63,784.37</u>	Total Grounds Maintenance	<u>218,400.00</u>	<u>435,015.62</u>	<u>-216,615.62</u>	
Clubhouse Expenses							
\$ 2,000.00	\$ 2,468.83	\$ -468.83	5000 Building Maintenance (Inc Guar	\$ 14,000.00	\$ 9,182.73	4,817.27	
500.00	0.00	500.00	5002 Signage	3,500.00	1,001.61	2,498.39	
4,106.33	7,031.25	-2,924.92	5006 Gate Maintenance/Repair & Ca	28,744.31	38,607.30	-9,862.99	
51.67	0.00	51.67	5010 Fire Suppression	361.69	0.00	361.69	
90.00	95.00	-5.00	5025 Pest Control	630.00	485.00	145.00	
10,666.00	10,670.56	-4.56	5150 Gate Equipment/Monitoring - E	74,662.00	77,321.73	-2,659.73	
7,415.00	7,166.12	248.88	5151 Alert Protective Services - Enve	51,905.00	46,792.09	5,112.91	
825.00	316.83	508.17	5210 Janitorial Supplies	5,775.00	4,742.81	1,032.19	
1,300.00	1,300.00	0.00	5211 Janitorial Service - Contract	9,100.00	9,180.20	-80.20	
1,800.00	1,387.50	412.50	6150 Pool Maintenance - Contract	12,600.00	12,650.00	-50.00	
2,000.00	0.00	2,000.00	6151 Pool Repair - Non Contract	14,000.00	618.01	13,381.99	
750.00	4,200.00	-3,450.00	6155 Courts & Playground	5,250.00	5,643.97	-393.97	
2,000.00	125.00	1,875.00	6160 Exercise Equipment & Repair	14,000.00	5,415.88	8,584.12	
<u>33,504.00</u>	<u>34,761.09</u>	<u>-1,257.09</u>	Total Clubhouse Expense	<u>234,528.00</u>	<u>211,641.33</u>	<u>22,886.67</u>	
UTILITIES							
\$ 2,500.00	\$ 0.00	2,500.00	7000 Bulk Cable Pavoff	\$ 17,500.00	\$ 0.00	17,500.00	
2,089.00	2,522.79	-433.79	7001 Electricity	14,623.00	17,317.84	-2,694.84	
4,052.00	3,845.12	206.88	7002 Electricity (Clubhouse)	28,364.00	25,379.65	2,984.35	
6,250.00	6,998.24	-748.24	7003 Electricity (Street Lights)	43,750.00	44,505.39	-755.39	
1,590.00	575.18	1,014.82	7015 Water/Sewer	11,130.00	6,379.36	4,750.64	
500.00	195.30	304.70	7018 Gas - Clubhouse	3,500.00	2,902.41	597.59	
910.00	1,137.27	-227.27	7020 Telephone/Cable	6,370.00	7,824.87	-1,454.87	
2,427.00	2,250.00	177.00	7023 Off Duty Sheriff	16,989.00	12,790.00	4,199.00	
<u>20,318.00</u>	<u>17,523.90</u>	<u>2,794.10</u>	Total Utilities	<u>142,226.00</u>	<u>117,099.52</u>	<u>25,126.48</u>	

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As of July 31, 2013

CURRENT PERIOD				YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance	
OAKTHORN - VILLAGE 11							
\$ 25.00	\$ 0.00	25.00	8106 Management/Bookkeeping	\$ 175.00	\$ 0.00	175.00	
75.00	0.00	75.00	8150 Road/Sidewalk Maint	525.00	0.00	525.00	
275.00	239.54	35.46	8170 Electric - Street Lights	1,925.00	1,557.91	367.09	
81.00	0.00	81.00	8180 Contingency	567.00	3,097.64	-2,530.64	
296.00	296.00	0.00	8190 Reserves	2,072.00	2,072.00	0.00	
<u>752.00</u>	<u>535.54</u>	<u>216.46</u>	Total Oakthorn	<u>5,264.00</u>	<u>6,727.55</u>	<u>-1,463.55</u>	
PINEWOOD - VILLAGE 12							
\$ 25.00	\$ 0.00	25.00	8206 Management/Bookkeeping	\$ 175.00	\$ 0.00	175.00	
361.00	1,645.80	-1,284.80	8250 Road/Sidewalk Maint	2,527.00	1,645.80	881.20	
1,450.00	1,307.30	142.70	8270 Electric - Street Lights	10,150.00	8,566.54	1,583.46	
300.00	0.00	300.00	8280 Contingency	2,100.00	108.00	1,992.00	
1,462.00	1,462.00	0.00	8290 Reserves	10,234.00	10,234.00	0.00	
<u>3,598.00</u>	<u>4,415.10</u>	<u>-817.10</u>	Total Pinewood	<u>25,186.00</u>	<u>20,554.34</u>	<u>4,631.66</u>	
ROYAL OAK - VILLAGE 15							
\$ 25.00	\$ 0.00	25.00	8306 Management/Bookkeeping	\$ 175.00	\$ 0.00	175.00	
210.00	0.00	210.00	8350 Road/Sidewalk Maint	1,470.00	0.00	1,470.00	
736.00	693.21	42.79	8370 Electric - Street Lights	5,152.00	4,538.06	613.94	
250.00	0.00	250.00	8380 Contingency	1,750.00	23.54	1,726.46	
752.00	752.00	0.00	8390 Reserves	5,264.00	5,264.00	0.00	
<u>1,973.00</u>	<u>1,445.21</u>	<u>527.79</u>	Total Royal Oak	<u>13,811.00</u>	<u>9,825.60</u>	<u>3,985.40</u>	
ASHWOOD - VILLAGE 13							
\$ 25.00	\$ 0.00	25.00	8406 Management/Bookkeeping	\$ 175.00	\$ 0.00	175.00	
25.00	0.00	25.00	8412 Office Expenses/Administrative	175.00	0.00	175.00	
5.00	0.00	5.00	8420 Insurance	35.00	0.00	35.00	
167.00	0.00	167.00	8450 Road/Sidewalk Maint	1,169.00	0.00	1,169.00	
396.00	857.33	-461.33	8470 Electric - Street Lights	2,772.00	3,301.90	-529.90	
83.00	0.00	83.00	8480 Contingency	581.00	0.00	581.00	
336.00	336.00	0.00	8490 Reserves	2,352.00	2,352.00	0.00	
<u>1,037.00</u>	<u>1,193.33</u>	<u>-156.33</u>	Total Ashwood	<u>7,259.00</u>	<u>5,653.90</u>	<u>1,605.10</u>	
BRIARWOOD - VILLAGE 16							
\$ 25.00	\$ 0.00	25.00	8506 Management/Bookkeeping	\$ 175.00	\$ 0.00	175.00	

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Budget	Actual	Variance		Budget	Actual	Variance	
300.00	0.00	300.00	8550	Road/Sidewalk Maint	2,100.00	0.00	2,100.00
945.00	554.79	390.21	8570	Electric - Street Lights	6,615.00	7,640.67	-1,025.67
272.00	0.00	272.00	8580	Contingency	1,904.00	0.00	1,904.00
870.00	870.00	0.00	8590	Reserves	6,090.00	6,090.00	0.00
<u>2,412.00</u>	<u>1,424.79</u>	<u>987.21</u>		Total Briarwood	<u>16,884.00</u>	<u>13,730.67</u>	<u>3,153.33</u>
MASTER RESERVES							
\$ 8,000.00	\$ 8,000.00	0.00	9300	Reserves	\$ 56,000.00	\$ 56,000.00	0.00
0.00	210.15	-210.15	9399	Reserve Interest	0.00	1,326.55	-1,326.55
<u>8,000.00</u>	<u>8,210.15</u>	<u>-210.15</u>		Total Master Reserves	<u>56,000.00</u>	<u>57,326.55</u>	<u>-1,326.55</u>
<u>144,202.00</u>	<u>196,850.80</u>	<u>-52,648.80</u>		Total Expenses	<u>1,009,414.00</u>	<u>1,017,580.67</u>	<u>-8,166.67</u>
<u>0.00</u>	<u>-32,761.78</u>	<u>-32,761.78</u>		Retained Revenue	<u>0.00</u>	<u>108,384.64</u>	<u>108,384.64</u>