

**Live Oak Preserve Association, Inc.**  
**BALANCE SHEET**  
**As of March 31, 2010**

CURRENT PERIOD	DESCRIPTION	YEAR-TO-DATE
<b>ASSETS</b>		
237,749.78	1100 - Operating - GulfShore Bank	605,433.12
6,426.94	1100.1 - Due to Reserves	0.00
<u>0.00</u>	1106 - Alt-Mod Escrow Account	<u>0.39</u>
<u>244,176.72</u>	<b>TOTAL OPERATING</b>	<u>605,433.51</u>
(6,426.94)	1104.1 - Due from Operating	0.00
<u>13,580.41</u>	1200 - Reserves - GulfShore Bank	<u>210,007.31</u>
<u>7,153.47</u>	<b>TOTAL RESERVES</b>	<u>210,007.31</u>
17,231.94	1300 - Accounts Receivable	774,624.23
(5.00)	1301 - Other Receivable	0.00
0.00	1304 - Allowance for Bad Debt	(726,743.08)
0.00	1305 - Petty Cash	300.00
(1,105.86)	1309 - Accounts Receivable - LOWB	0.00
0.00	1311 - Accounts Receivable - Birchwood	1,661.25
0.00	1312 - Accounts Receivable - Cedarwood	1,685.97
(4,170.14)	1400 - Prepaid Insurance	15,518.14
(926.61)	1500 - Prepaid Expense	201.79
<u>0.00</u>	1502 - Utility Deposits	<u>3,210.00</u>
<u>11,024.33</u>	<b>TOTAL OTHER ASSETS</b>	<u>70,458.30</u>
<u>262,354.52</u>	<b>TOTAL ASSETS</b>	<u>885,899.12</u>
<b>LIABILITIES</b>		
7,646.54	2100 - Accounts Payable	77,808.31
(10,000.00)	2105 - Brighthouse Network Contract	360,000.00
5,353.35	2200 - Prepaid Maintenance Fees	56,692.00
<u>(2,459.87)</u>	2206 - Premium Assignment Ins Loan	<u>4,976.28</u>
<u>540.02</u>	<b>TOTAL LIABILITIES</b>	<u>499,476.59</u>
<b>RESERVES</b>		
6,897.60	2300 - Reserves	159,149.89
0.00	2301 - Cable Equip Replacement/Repair Acc	47,688.04
<u>255.87</u>	2399 - Reserve - Interest	<u>3,169.38</u>
<u>7,153.47</u>	<b>TOTAL RESERVES</b>	<u>210,007.31</u>
<b>EQUITY</b>		
0.00	2400 - Retained Rev./Prior Years	(154,920.03)
0.00	2402 - Capital Contribution	7,848.00
<u>254,661.03</u>	Retained Revenue/Current	<u>323,487.25</u>
<u>254,661.03</u>	<b>TOTAL EQUITY</b>	<u>176,415.22</u>
<u>262,354.52</u>	<b>TOTAL LIABILITY/EQUITY</b>	<u>885,899.12</u>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
**As of March 31, 2010**

CURRENT PERIOD			Account Description	YEAR-TO-DATE		
Budget	Actual	Variance		Budget	Actual	Variance
<b>Revenue</b>						
\$ 133,044.00	\$ 143,015.64	\$ 9,971.64	3100	\$ 399,132.00	\$ 409,529.64	10,397.64
0.00	99.16	99.16	3400	0.00	249.80	249.80
0.00	1,972.00	1,972.00	3401	0.00	5,222.72	5,222.72
0.00	255.87	255.87	3450	0.00	711.16	711.16
0.00	183,126.05	183,126.05	3900	0.00	184,763.00	184,763.00
0.00	558.04	558.04	3910	0.00	781.43	781.43
<u>133,044.00</u>	<u>329,026.76</u>	<u>195,982.76</u>	<b>Total Revenue</b>	<u>399,132.00</u>	<u>601,257.75</u>	<u>202,125.75</u>
<b>Expenses</b>						
<b>Pavroll Expenses</b>						
\$ 5,750.00	\$ 5,484.43	\$ 265.57	4007	\$ 17,250.00	\$ 16,059.96	1,190.04
2,916.00	4,184.70	-1,268.70	5120	8,748.00	9,124.42	-376.42
<u>8,666.00</u>	<u>9,669.13</u>	<u>-1,003.13</u>	<b>Total Pavroll Expenses</b>	<u>25,998.00</u>	<u>25,184.38</u>	<u>813.62</u>
<b>Administrative Expenses</b>						
\$ 4,235.00	\$ 4,255.96	\$ -20.96	4006	\$ 12,705.00	\$ 12,767.88	-62.88
2,334.00	2,680.76	-346.76	4012	7,002.00	13,471.10	-6,469.10
21,930.00	0.00	21,930.00	4015	65,790.00	0.00	65,790.00
6,333.33	2,911.45	3,421.88	4020	18,999.99	19,391.97	-391.98
500.00	0.00	500.00	4025	1,500.00	0.00	1,500.00
40.00	0.00	40.00	4030	120.00	61.25	58.75
100.00	20.79	79.21	4060	300.00	105.32	194.68
<u>35,472.33</u>	<u>9,868.96</u>	<u>25,603.37</u>	<b>Total Administrative Expenses</b>	<u>106,416.99</u>	<u>45,797.52</u>	<u>60,619.47</u>
<b>Insurance Expenses</b>						
\$ 2,852.00	\$ 2,716.59	\$ 135.41	4090	\$ 8,556.00	\$ 8,149.77	406.23
383.00	364.98	18.02	4091	1,149.00	1,094.94	54.06
583.00	753.14	-170.14	4092	1,749.00	2,259.42	-510.42
121.00	307.49	-186.49	4093	363.00	922.47	-559.47
30.00	27.94	2.06	4096	90.00	83.82	6.18
25.00	0.00	25.00	4099	75.00	0.00	75.00
100.00	57.88	42.12	4100	300.00	230.48	69.52
<u>4,094.00</u>	<u>4,228.02</u>	<u>-134.02</u>	<b>Total Insurance Expenses</b>	<u>12,282.00</u>	<u>12,740.90</u>	<u>-458.90</u>

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**INCOME STATEMENT**  
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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>Grounds Maintenance</b>						
\$ 300.00	\$ 0.00	\$ 300.00	6000 Compliance Enforcement/Lawn	\$ 900.00	\$ 0.00	900.00
1,183.00	1,450.00	-267.00	6100 General Grounds Maintenance	3,549.00	8,804.63	-5,255.63
13,535.00	13,535.00	0.00	6110 Landscape Contract	40,605.00	40,605.00	0.00
1,250.00	0.00	1,250.00	6111 Irrigation Maintenance Non Con	3,750.00	3,781.00	-31.00
150.00	156.94	-6.94	6120 Rubbish Removal	450.00	1,124.82	-674.82
2,125.00	0.00	2,125.00	6900 Contingency	6,375.00	0.00	6,375.00
<u>18,543.00</u>	<u>15,141.94</u>	<u>3,401.06</u>	<b>Total Grounds Maintenance</b>	<u>55,629.00</u>	<u>54,315.45</u>	<u>1,313.55</u>
<b>Clubhouse Expenses</b>						
\$ 2,500.00	\$ 1,579.47	\$ 920.53	5000 Building Maintenance (Inc Guar	\$ 7,500.00	\$ 6,298.30	1,201.70
300.00	0.00	300.00	5002 Signage	900.00	0.00	900.00
3,500.00	2,483.40	1,016.60	5006 Gate Maintenance/Repair & Ca	10,500.00	5,438.04	5,061.96
42.00	0.00	42.00	5010 Fire Suppression	126.00	0.00	126.00
100.00	85.60	14.40	5025 Pest Control	300.00	85.60	214.40
20,291.67	2,545.80	17,745.87	5100 Courtesy Officers	60,875.01	40,657.87	20,217.14
750.00	1,213.85	-463.85	5210 Janitorial Supplies	2,250.00	1,213.85	1,036.15
2,300.00	2,275.00	25.00	5211 Janitorial Service - Contract	6,900.00	6,825.00	75.00
1,600.00	1,500.00	100.00	6150 Pool Maintenance - Contract	4,800.00	4,500.00	300.00
1,250.00	142.67	1,107.33	6151 Pool Repair - Non Contract	3,750.00	2,840.17	909.83
500.00	0.00	500.00	6155 Courts & Playground	1,500.00	3,965.00	-2,465.00
300.00	0.00	300.00	6160 Exercise Equipment & Repair	900.00	230.05	669.95
<u>33,433.67</u>	<u>11,825.79</u>	<u>21,607.88</u>	<b>Total Clubhouse Expense</b>	<u>100,301.01</u>	<u>72,053.88</u>	<u>28,247.13</u>
<b>UTILITIES</b>						
\$ 10,000.00	\$ 0.00	10,000.00	7000 Bulk Cable Payoff	\$ 30,000.00	\$ 0.00	30,000.00
1,364.00	2,232.07	-868.07	7001 Electricity	4,092.00	5,500.11	-1,408.11
4,244.00	3,947.74	296.26	7002 Electricity (Clubhouse)	12,732.00	10,078.06	2,653.94
7,966.00	8,279.38	-313.38	7003 Electricity (Street Lights)	23,898.00	22,736.18	1,161.82
1,540.00	24.64	1,515.36	7015 Water/Sewer	4,620.00	3,107.14	1,512.86
604.00	761.42	-157.42	7018 Gas - Clubhouse	1,812.00	2,443.54	-631.54
600.00	1,137.17	-537.17	7020 Telephone	1,800.00	3,062.70	-1,262.70
100.00	96.00	4.00	7023 Off Duty Sheriff	300.00	288.00	12.00
<u>26,418.00</u>	<u>16,478.42</u>	<u>9,939.58</u>	<b>Total Utilities</b>	<u>79,254.00</u>	<u>47,215.73</u>	<u>32,038.27</u>

**Live Oak Preserve Association, Inc.**  
**INCOME STATEMENT**  
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CURRENT PERIOD			YEAR-TO-DATE			
Budget	Actual	Variance	Account Description	Budget	Actual	Variance
<b>RESERVES</b>						
\$ 6,417.00	\$ 6,897.60	-480.60	9300 Reserves	\$ 19,251.00	\$ 19,751.48	-500.48
0.00	255.87	-255.87	9399 Reserve Interest	0.00	711.16	-711.16
<u>6,417.00</u>	<u>7,153.47</u>	<u>-736.47</u>	<b>Total Reserves</b>	<u>19,251.00</u>	<u>20,462.64</u>	<u>-1,211.64</u>
<u>133,044.00</u>	<u>74,365.73</u>	<u>58,678.27</u>	<b>Total Expenses</b>	<u>399,132.00</u>	<u>277,770.50</u>	<u>121,361.50</u>
<u>0.00</u>	<u>254,661.03</u>	<u>254,661.03</u>	<b>Retained Revenue</b>	<u>0.00</u>	<u>323,487.25</u>	<u>323,487.25</u>