

Assets

Assets

10-10111-00	NSB Operating Checking Account	\$21,290.66
10-10112-00	Live Oak Savings Insurance Deductible (0232)	53,559.22
10-10113-00	Live Oak Operating Savings (0089)	104,248.47
10-12000-00	A/R Assessments	2,660.53
10-12020-00	Allowance for Doubtful Accounts	(2,852.00)
10-13300-00	Prepaid Insurance	6,138.12

Total Assets: \$185,045.00

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Liabilities & Equity

Liabilities

20-20100-00	Accounts Payable	61.14
20-20200-00	Advanced Assessments Collected	1,449.00

Total Liabilities: \$1,510.14

Equity

29-29100-00	Operating Fund	99,989.91
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Total Equity: \$99,989.91

Net Income Gain / Loss	<u>83,544.95</u>	<u>\$83,544.95</u>
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Total Liabilities & Equity: \$185,045.00

Assets

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10-10211-00	NSB Reserve Account	\$6,724.61
10-10214-00	Live Oak Savings Dredging Reserves (3409)	84,101.11
10-10216-00	Live Oak Savings Fixed Asset Reserves (9411)	55,131.57
10-10218-00	First Internet Bank of Indiana	221,007.74

Total Assets: \$366,965.03

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Liabilities & Equity

Equity

29-29000-00	Capital Reserve Fund	295,747.81
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Total Equity: \$295,747.81

Net Income Gain / Loss	<u>71,217.22</u>
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\$71,217.22

Total Liabilities & Equity: \$366,965.03

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Operating Income							
30101-00 Regular Assessments	\$-	\$-	\$-	\$94,050.00	\$94,050.00	\$-	\$94,050.00
Total Operating Income	\$-	\$-	\$-	\$94,050.00	\$94,050.00	\$0.00	\$94,050.00
Misc. Operating Income							
31101-00 Fines/Late Fees	-	-	-	181.35	-	181.35	-
32102-00 Cable Income	-	-	-	50,160.00	49,590.00	570.00	49,590.00
33001-00 Legal Fee Income	-	-	-	200.00	-	200.00	-
34101-00 Interest Income - Operating	98.17	-	98.17	351.59	-	351.59	-
Total Misc. Operating Income	\$98.17	\$-	\$98.17	\$50,892.94	\$49,590.00	\$1,302.94	\$49,590.00
Total OPERATING INCOME	\$98.17	\$-	\$98.17	\$144,942.94	\$143,640.00	\$1,302.94	\$143,640.00
OPERATING EXPENSE							
Repair & Maintenance Expenses							
42101-00 Misc. Pool/Equipment Repairs	1,113.40	300.00	(813.40)	1,713.40	1,200.00	(513.40)	3,000.00
42111-00 Pool Supplies & Chemicals	35.50	200.00	164.50	503.83	800.00	296.17	2,500.00
42201-00 Contract Pool Maintenance	360.00	500.00	140.00	1,140.00	2,500.00	1,360.00	6,000.00
43001-00 General Maintenance & Materials	565.98	833.35	267.37	7,960.98	4,166.55	(3,794.43)	10,000.00
43011-00 Road Maintenance	-	-	-	-	500.00	500.00	1,000.00
43021-00 Marina Maintenance	61.14	1,000.00	938.86	570.39	5,000.00	4,429.61	12,000.00
43361-00 Fire Prevention Syst-Inspection	-	-	-	123.89	100.00	(23.89)	100.00
44011-00 Misc. Landscaping	-	100.00	100.00	225.00	300.00	75.00	1,000.00
44201-00 Pinestraw/Mulch	-	-	-	-	1,700.00	1,700.00	3,400.00
44301-00 Contract Landscape Maintenance	850.00	850.00	-	3,400.00	4,250.00	850.00	10,200.00
45101-00 Pest Control	-	25.00	25.00	80.00	125.00	45.00	300.00
Total Repair & Maintenance Expenses	\$2,986.02	\$3,808.35	\$822.33	\$15,717.49	\$20,641.55	\$4,924.06	\$49,500.00
General & Administrative Expenses							
51001-00 Office Supplies	28.76	33.15	4.39	94.19	166.55	72.36	400.00
51101-00 Printing/Copies	195.98	75.00	(120.98)	263.73	375.00	111.27	900.00
51201-00 Postage	62.06	27.30	(34.76)	111.58	136.38	24.80	500.00
52002-00 Legal Services	-	200.00	200.00	31.50	550.00	518.50	1,000.00
52101-00 Accounting Services	325.00	500.00	175.00	500.00	500.00	-	500.00
52201-00 Management Services	775.00	775.00	-	3,875.00	3,875.00	-	9,300.00
53001-00 Insurance Expense	-	-	-	304.00	300.00	(4.00)	300.00
53002-00 Hazard Insurance Expense	-	-	-	2,326.51	2,000.00	(326.51)	2,000.00
53003-00 Marina Insurance Expense	2,406.10	1,851.66	(554.44)	9,624.40	9,258.30	(366.10)	22,220.00
53004-00 D & O Insurance Expense	-	-	-	1,560.00	1,620.00	60.00	1,620.00
54001-00 BOD/Annual Meeting Expense	-	-	-	-	-	-	100.00
54111-00 Residents Social Activities	-	-	-	-	-	-	400.00
55101-00 Bad Debt Expense	-	-	-	2,852.00	-	(2,852.00)	-
59901-00 General & Administrative Expenses	-	41.67	41.67	629.64	208.31	(421.33)	500.00
Total General & Administrative Expense	\$3,792.90	\$3,503.78	(\$289.12)	\$22,172.55	\$18,989.54	(\$3,183.01)	\$39,740.00
Utilities							
60001-00 Electricity	834.93	1,000.00	165.07	2,037.25	5,000.00	2,962.75	12,000.00
60101-00 Water & Sewer	108.98	58.33	(50.65)	221.08	291.69	70.61	700.00
60301-00 Trash Removal	-	-	-	243.00	400.00	157.00	800.00
60561-00 Cable Service	4,239.63	4,180.43	(59.20)	20,965.65	20,902.15	(63.50)	50,165.00
60601-00 Telephone/Telephone Lines	-	13.00	13.00	40.97	65.00	24.03	156.00
Total Utilities	\$5,183.54	\$5,251.76	\$68.22	\$23,507.95	\$26,658.84	\$3,150.89	\$63,821.00
Reserve Expenses							
99001-00 Federal Income Tax	-	-	-	-	450.00	450.00	450.00
99101-00 State Income Tax	-	-	-	-	50.00	50.00	50.00
Total Reserve Expenses	\$-	\$-	\$-	\$-	\$500.00	\$500.00	\$500.00
Total OPERATING EXPENSE	\$11,962.46	\$12,563.89	\$601.43	\$61,397.99	\$66,789.93	\$5,391.94	\$153,561.00
Net Income:	(\$11,864.29)	(\$12,563.89)	\$699.60	\$83,544.95	\$76,850.07	\$6,694.88	(\$9,921.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Reserve Income							
30202-00 Addition to Dredging Reserves	\$-	\$-	\$-	\$18,000.00	\$18,000.00	\$-	\$18,000.00
30203-00 Addition to Assets Reserves	-	-	-	60,000.00	60,000.00	-	60,000.00
Total Reserve Income	\$-	\$-	\$-	\$78,000.00	\$78,000.00	\$0.00	\$78,000.00
Misc. Reserve Income							
34151-00 Interest Income - Reserves	161.96	-	161.96	682.80	-	682.80	-
Total Misc. Reserve Income	\$161.96	\$-	\$161.96	\$682.80	\$-	\$682.80	\$-
Total RESERVE INCOME	\$161.96	\$-	\$161.96	\$78,682.80	\$78,000.00	\$682.80	\$78,000.00
RESERVE EXPENSE							
General & Administrative Expenses							
52302-00 Bank Charges - Reserves	-	-	-	5.00	-	(5.00)	-
Total General & Administrative Expense	\$-	\$-	\$-	\$5.00	\$-	(\$5.00)	\$-
Reserve Expenses							
91042-00 Misc. Capital Repairs	-	-	-	7,460.58	-	(7,460.58)	-
Total Reserve Expenses	\$-	\$-	\$-	\$7,460.58	\$-	(\$7,460.58)	\$-
Total RESERVE EXPENSE	\$0.00	\$-	\$-	\$7,465.58	\$-	(\$7,465.58)	\$-
Net Reserve:	\$161.96	\$0.00	\$161.96	\$71,217.22	\$78,000.00	(\$6,782.78)	\$78,000.00