

Laffite's Cove at Pirates' Beach Nature Society  
**Income Statement**  
 July 2012

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	<u>May 2012</u>	<u>Jun 2012</u>	<u>Jul 2012</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
<b>REVENUES</b>						
4010 ASSESSMENTS - CURRENT YEAR	543.36	0.00	181.12	67,557.76	69,554	97
4015 MARSH RESTORATION ASSESSMENT	0.00	0.00	0.00	0.00	0	-
4020 ASSESSMENTS - PRIOR YEARS	181.12	595.46	0.00	779.06	1,000	78
4040 INTEREST DELINQ ASSESSMENTS	59.84	0.00	13.60	156.76	0	-
4041 INTEREST	1.32	64.45	0.83	138.08	250	55
4025 COLLECTION/LIEN/NSF/LATE FEES	126.59	0.00	0.00	126.59	0	-
4090 MISCELLANEOUS REVENUE	0.00	0.00	0.00	0.00	0	-
4095 DONATIONS	0.00	0.00	0.00	0.00	0	-
4092 ARC REVIEW FEES/REVENUE	( 250.00)	( 250.00)	0.00	0.00	0	-
4098 ACC ENVIRONMENTAL IMPACT FEE	0.00	0.00	0.00	0.00	0	-
<b>TOTAL REVENUES</b>	<b>662.23</b>	<b>409.91</b>	<b>195.55</b>	<b>68,758.25</b>	<b>70,804</b>	<b>97</b>
<b>EXPENSES</b>						
<b>PRESERVES</b>						
6510 SCHEDULED MAINT CONTRACTS	350.00	350.00	350.00	2,450.00	6,000	41
6512 NON-SCHEDULED MINOR MAINT	0.00	137.50	0.00	1,100.84	2,000	55
6514 NON-SCHEDULED MAJOR MAINT	0.00	0.00	0.00	0.00	7,500	0
6515 IMPROVEMENTS (PLANTS ETC.)	0.00	0.00	100.00	1,630.94	1,500	109
6518 IMPROVEMENTS-SIGNS,BRIDGES,ETC	1,050.00	0.00	0.00	1,229.00	2,000	61
6430 UTILITIES - WATER	0.00	0.00	0.00	0.00	2,400	0
6712 *INACTIVE* (plants/supplies)	0.00	0.00	0.00	0.00	0	-
6880 *INACTIVE* (special projects)	0.00	0.00	0.00	0.00	0	-
	1,400.00	487.50	450.00	6,410.78	21,400	29
<b>CANALS</b>						
6519 BUOYS	0.00	0.00	0.00	0.00	1,000	0
6558 WATER QUALITY CONTROL/CANAL	0.00	0.00	0.00	0.00	0	-
6560 MARSH SHELF	0.00	0.00	0.00	0.00	15,000	0
6561 DREDGE SPOIL B ENG	0.00	0.00	0.00	0.00	0	-
6562 DREDGE SPOIL B MAINTENANCE	0.00	0.00	0.00	0.00	0	-
	0.00	0.00	0.00	0.00	16,000	0
<b>MANAGEMENT</b>						
6110 MANAGEMENT SERVICES	567.51	567.51	567.51	3,972.57	7,000	57
6115 COLLECTION/LIEN FEES	0.00	150.00	0.00	225.00	500	45
6134 LICENSES/PERMITS	0.00	0.00	0.00	0.00	200	0
6142 CORPORATE LEGAL	6,655.45	552.61	31.45	13,977.30	20,000	70
6144 BILLABLE LEGAL FEES	0.00	0.00	0.00	0.00	0	-
6146 LEGAL FEES RECOVERED	0.00	0.00	0.00	0.00	0	-
6150 CPA SERVICES	0.00	0.00	0.00	0.00	200	0
6160 WEBSITE	0.00	0.00	0.00	0.00	900	0
	7,222.96	1,270.12	598.96	18,174.87	28,800	63
<b>ADMINISTRATIVE SERVICES-OTHER</b>						
6610 INSURANCE	0.00	0.00	0.00	3,070.00	3,200	96
6620 TAXES - PROPERTY	0.00	0.00	0.00	0.00	100	0
6630 POSTAGE/COPIES	861.03	202.95	513.90	2,371.14	2,200	108
6665 MEETING EXPENSE	0.00	0.00	303.00	575.91	300	192
6668 DIRECTORS FEES	0.00	0.00	0.00	0.00	0	-
6900 MISCELLANEOUS EXPENSE	0.00	0.00	0.00	165.00	0	-
6901 RESERVE FUND	0.00	0.00	0.00	0.00	0	-
	861.03	202.95	816.90	6,182.05	5,800	106
<b>TOTAL EXPENSES</b>	<b>9,483.99</b>	<b>1,960.57</b>	<b>1,865.86</b>	<b>30,767.70</b>	<b>72,000</b>	<b>42</b>
<b>NET INCOME</b>	<b>( 8,821.76)</b>	<b>( 1,550.66)</b>	<b>( 1,670.31)</b>	<b>37,990.55</b>	<b>( 1,196)</b>	<b>(3176)</b>

Laffite's Cove at Pirates' Beach Nature Society  
**Balance Sheet**  
 July 2012

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	<u>05/31/12</u>	<u>06/30/12</u>	<u>07/31/12</u>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
1030 CHECKING - TEXAS FIRST BANK	13,146.36	10,399.37	8,284.34
1040 SAVINGS - TEXAS FIRST BANK	164,126.32	164,785.15	165,487.37
	<u>177,272.68</u>	<u>175,184.52</u>	<u>173,771.71</u>
<b>ACCOUNTS RECEIVABLE</b>			
1242 A/R - 2005 ASSESSMENTS	0.00	0.00	0.00
1244 A/R - 2006 ASSESSMENTS	0.00	0.00	0.00
1245 A/R - 2007 ASSESSMENTS	0.00	0.00	0.00
1246 A/R - 2008 ASSESSMENTS	0.00	0.00	0.00
1247 A/R - 2009 ASSESSMENTS	0.00	0.00	0.00
1248 A/R - 2010 ASSESSMENTS	0.00	0.00	0.00
1249 A/R - 2011 ASSESSMENTS	181.12	181.12	181.12
1250 A/R - 2012 ASSESSMENTS	724.48	724.48	543.36
1289 MARSH RESTORATION ASSESSMENT	0.00	0.00	0.00
1288 A/R - COLLECTION/LIEN/NSF FEES	15.00	165.00	157.50
1292 A/R - LEGAL FEES	0.00	0.00	0.00
1290 A/R - FINANCE CHARGE/DELQ FEES	91.64	91.64	83.48
1298 A/R - RETURNED CHECKS	0.00	0.00	0.00
	<u>1,012.24</u>	<u>1,162.24</u>	<u>965.46</u>
<b>TOTAL ASSETS</b>	<b>178,284.92</b>	<b>176,346.76</b>	<b>174,737.17</b>
<b>LIABILITIES AND EQUITY</b>			
<b>ACCOUNTS PAYABLE</b>			
2015 A/P - ACC REFUNDABLE DEPOSITS	1,250.00	750.00	1,000.00
2110 A/P - INSPECTION FEE	100.00	100.00	100.00
2199 A/P - CKM	37.50	0.00	7.50
	<u>1,387.50</u>	<u>850.00</u>	<u>1,107.50</u>
<b>DEFERRED REVENUES</b>			
2400 UNCOLLECTED RECEIVABLES	1,012.24	1,162.24	965.46
2410 ASSESSMENT OVERPAYMENTS	100.76	100.76	100.76
2420 ASSESSMENTS PAID IN ADVANCE	0.00	0.00	0.00
	<u>1,113.00</u>	<u>1,263.00</u>	<u>1,066.22</u>
<b>FUND BALANCE</b>			
3100 FUND BALANCE	134,572.90	134,572.90	134,572.90
---- CURRENT YEAR NET INCOME	41,211.52	39,660.86	37,990.55
	<u>175,784.42</u>	<u>174,233.76</u>	<u>172,563.45</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>178,284.92</b>	<b>176,346.76</b>	<b>174,737.17</b>

Laffite's Cove at Pirates' Beach Nature Society  
**Collections Summary**  
 July 2012

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		<u>Amount</u> <u>Invoiced</u>	<u>Amount</u> <u>Outstanding</u>	<u>Collection</u> <u>Rate (%)</u>
<b>ACCOUNTS RECEIVABLE</b>				
ASSESSMENTS RECEIVABLE				
1242	A/R - 2005 ASSESSMENTS	67,550	0	100
1244	A/R - 2006 ASSESSMENTS	66,150	0	100
1245	A/R - 2007 ASSESSMENTS	66,150	0	100
1246	A/R - 2008 ASSESSMENTS	68,463	0	100
1247	A/R - 2009 ASSESSMENTS	68,463	0	100
1248	A/R - 2010 ASSESSMENTS	68,463	0	100
1249	A/R - 2011 ASSESSMENTS	68,101	181	100
1250	A/R - 2012 ASSESSMENTS	68,101	543	99
1289	MARSH RESTORATION ASSESSMENT	64,074	0	100
			<hr/>	
			724	
MISC. FEES RECEIVABLE				
1288	A/R - COLLECTION/LIEN/NSF FEES		157	
1292	A/R - LEGAL FEES		0	
1290	A/R - FINANCE CHARGE/DELQ FEES		83	
1298	A/R - RETURNED CHECKS		0	
			<hr/>	
			240	
<b>TOTAL ACCOUNTS RECEIVABLE</b>			<hr/>	
			<b>965</b>	

**Trial Balance Report**

From 07/01/12 to 07/31/12

Date	Debits	Credits	Source	Ckno	Vendor	Reference
<b>1030 CHECKING - TEXAS FIRST BANK</b>						
07/31/12	0.83		GEN	JE1779		Record interest
07/09/12		450.00	CHK	2622	Heric	Jun Grounds Maintenance/Extra Work Inv#7911
07/09/12		31.45	CHK	2623	Daughtry	Legal Invoice#11787
07/17/12		513.90	CHK	2624	CKM	Jun Expenses
07/17/12		303.00	CHK	2625	GCC	Breakfast Meeting Food/Room Rental
07/25/12		567.51	CHK	2626	CKM	Aug Management Fee
07/25/12		250.00	CHK	2627	CKM	ACC Refund L0602069
<b>Subtotal</b>	<b>0.83</b>	<b>2115.86</b>				
<b>1040 SAVINGS - TEXAS FIRST BANK</b>						
07/20/12	202.22		DEP	JE1775		Deposit LCNSPOA-12-025
07/24/12	500.00		DEP	JE1776		Deposit LCNSPOA-12-026
<b>Subtotal</b>	<b>702.22</b>	<b>0.00</b>				
<b>1250 A/R - 2012 ASSESSMENTS</b>						
07/20/12		181.12	DEP	JE1775		Deposit LCNSPOA-12-025
<b>Subtotal</b>	<b>0.00</b>	<b>181.12</b>				
<b>1288 A/R - COLLECTION/LIEN/NSF FEES</b>						
07/20/12		7.50	DEP	JE1775		Deposit LCNSPOA-12-025
<b>Subtotal</b>	<b>0.00</b>	<b>7.50</b>				
<b>1290 A/R - FINANCE CHARGE/DELQ FEES</b>						
07/31/12	8.16		INV	JE1778		Applied finance charges for July 2012
07/20/12		13.60	DEP	JE1775		Deposit LCNSPOA-12-025
07/31/12		2.72	ADJ	JE1777		Adjust off small balances under \$5.00 on 1 account
<b>Subtotal</b>	<b>8.16</b>	<b>16.32</b>				
<b>2015 A/P - ACC REFUNDABLE DEPOSITS</b>						
07/24/12		250.00	DEP	JE1776		Deposit LCNSPOA-12-026 L0602069 Bay Point Builders
<b>Subtotal</b>	<b>0.00</b>	<b>250.00</b>				
<b>2199 A/P - CKM</b>						
07/25/12	250.00		CHK	2627	CKM	ACC Refund L0602069
07/20/12		7.50	DEP	JE1775		Deposit LCNSPOA-12-025
07/24/12		250.00	DEP	JE1776		Deposit LCNSPOA-12-026 L0602069 Bay Point Builders
<b>Subtotal</b>	<b>250.00</b>	<b>257.50</b>				
<b>2400 UNCOLLECTED RECEIVABLES</b>						
07/20/12	202.22		DEP	JE1775		Deposit LCNSPOA-12-025
07/31/12	2.72		ADJ	JE1777		Adjust off small balances under \$5.00 on 1 account
07/31/12		8.16	INV	JE1778		Applied finance charges for July 2012
<b>Subtotal</b>	<b>204.94</b>	<b>8.16</b>				
<b>4010 ASSESSMENTS - CURRENT YEAR</b>						
07/20/12		181.12	DEP	JE1775		Deposit LCNSPOA-12-025
<b>Subtotal</b>	<b>0.00</b>	<b>181.12</b>				
<b>4040 INTEREST DELINQ ASSESSMENTS</b>						
07/20/12		13.60	DEP	JE1775		Deposit LCNSPOA-12-025
<b>Subtotal</b>	<b>0.00</b>	<b>13.60</b>				
<b>4041 INTEREST</b>						
07/31/12		0.83	GEN	JE1779		Record interest
<b>Subtotal</b>	<b>0.00</b>	<b>0.83</b>				
<b>6110 MANAGEMENT SERVICES</b>						
07/25/12	567.51		CHK	2626	CKM	Management Fee -Aug
<b>Subtotal</b>	<b>567.51</b>	<b>0.00</b>				
<b>6142 CORPORATE LEGAL</b>						
07/09/12	31.45		CHK	2623	Daughtry	Collection Status Report
<b>Subtotal</b>	<b>31.45</b>	<b>0.00</b>				

**Trial Balance Report**

From 07/01/12 to 07/31/12

Date	Debits	Credits	Source	Ckno	Vendor	Reference
<b>6510 SCHEDULED MAINT CONTRACTS</b>						
07/09/12	350.00		CHK	2622	Heric	Jun Grounds Maintenance
<b>Subtotal</b>	<b>350.00</b>	<b>0.00</b>				
<b>6515 IMPROVEMENTS (PLANTS ETC.)</b>						
07/09/12	100.00		CHK	2622	Heric	Extra Work
<b>Subtotal</b>	<b>100.00</b>	<b>0.00</b>				
<b>6630 POSTAGE/COPIES</b>						
07/17/12	513.90		CHK	2624	CKM	Expenses - Jun
<b>Subtotal</b>	<b>513.90</b>	<b>0.00</b>				
<b>6665 MEETING EXPENSE</b>						
07/17/12	303.00		CHK	2625	GCC	Breakfast Meeting Food/Room Rental
<b>Subtotal</b>	<b>303.00</b>	<b>0.00</b>				
<b>Total</b>	<b>3032.01</b>	<b>3032.01</b>				