

Income Statement

February 2012

	<u>Dec 2011</u>	<u>Jan 2012</u>	<u>Feb 2012</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
REVENUES						
4010 ASSESSMENTS - CURRENT YEAR	181.12	60,740.69	3,556.91	64,297.60	69,554	92
4015 MARSH RESTORATION ASSESSMENT	0.00	0.00	0.00	0.00	0	-
4020 ASSESSMENTS - PRIOR YEARS	0.00	0.00	0.00	0.00	1,000	0
4040 INTEREST DELINQ ASSESSMENTS	0.00	0.00	20.15	20.15	0	-
4041 INTEREST	74.80	0.96	0.49	1.45	250	1
4025 COLLECTION/LIEN/NSF/LATE FEES	0.00	0.00	0.00	0.00	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	100.00	0.00	0.00	0.00	0	-
4098 ACC ENVIRONMENTAL IMPACT FEE	0.00	0.00	0.00	0.00	0	-
TOTAL REVENUES	355.92	60,741.65	3,577.55	64,319.20	70,804	90
EXPENSES						
PRESERVES						
6510 SCHEDULED MAINT CONTRACTS	350.00	350.00	350.00	700.00	6,000	12
6512 NON-SCHEDULED MINOR MAINT	536.00	225.00	0.00	225.00	2,000	11
6514 NON-SCHEDULED MAJOR MAINT	0.00	0.00	0.00	0.00	7,500	0
6515 IMPROVEMENTS (PLANTS ETC.)	0.00	1,225.00	200.00	1,425.00	1,500	95
6518 IMPROVEMENTS-SIGNS,BRIDGES,ETC	0.00	0.00	179.00	179.00	2,000	9
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	-
	886.00	1,800.00	729.00	2,529.00	21,400	11
CANALS						
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
MANAGEMENT						
6110 MANAGEMENT SERVICES	567.51	567.51	567.51	1,135.02	7,000	16
6115 COLLECTION/LIEN FEES	1,313.21	0.00	0.00	0.00	500	0
6134 LICENSES/PERMITS	0.00	0.00	0.00	0.00	200	0
6142 CORPORATE LEGAL	16.00	17.08	2,390.08	2,407.16	20,000	12
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
	1,896.72	584.59	2,957.59	3,542.18	28,800	12
ADMINISTRATIVE SERVICES-OTHER						
6610 INSURANCE	0.00	3,070.00	0.00	3,070.00	3,200	96
6620 TAXES - PROPERTY	0.00	0.00	0.00	0.00	100	0
6630 POSTAGE/COPIES	802.33	51.06	139.62	190.68	2,200	9
6665 MEETING EXPENSE	0.00	0.00	63.13	63.13	300	21
6668 DIRECTORS FEES	0.00	0.00	0.00	0.00	0	-
6900 MISCELLANEOUS EXPENSE	15.00	0.00	0.00	0.00	0	-
6901 RESERVE FUND	0.00	0.00	0.00	0.00	0	-
	817.33	3,121.06	202.75	3,323.81	5,800	57
TOTAL EXPENSES	3,600.05	5,505.65	3,889.34	9,394.99	72,000	13
NET INCOME	(3,244.13)	55,236.00	(311.79)	54,924.21	(1,196)	(4592)

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

	<u>12/31/11</u>	<u>01/31/12</u>	<u>02/29/12</u>
ASSETS			
CURRENT ASSETS			
1030 CHECKING - TEXAS FIRST BANK	12,354.03	6,849.34	2,250.11
1040 SAVINGS - TEXAS FIRST BANK	166,922.43	184,012.06	188,508.34
	<u>179,276.46</u>	<u>190,861.40</u>	<u>190,758.45</u>
ACCOUNTS RECEIVABLE			
1242 A/R - 2005 ASSESSMENTS	175.00	175.00	175.00
1244 A/R - 2006 ASSESSMENTS	175.00	175.00	175.00
1245 A/R - 2007 ASSESSMENTS	175.00	175.00	175.00
1246 A/R - 2008 ASSESSMENTS	181.12	181.12	181.12
1247 A/R - 2009 ASSESSMENTS	181.12	181.12	181.12
1248 A/R - 2010 ASSESSMENTS	181.12	181.12	181.12
1249 A/R - 2011 ASSESSMENTS	543.36	543.36	543.36
1250 A/R - 2012 ASSESSMENTS	24,451.20	7,360.43	3,803.52
1289 MARSH RESTORATION ASSESSMENT	0.00	0.00	0.00
1288 A/R - COLLECTION/LIEN/NSF FEES	210.63	270.63	270.63
1292 A/R - LEGAL FEES	194.09	194.09	194.09
1290 A/R - FINANCE CHARGE/DELQ FEES	963.00	1,094.40	1,122.94
1298 A/R - RETURNED CHECKS	0.00	0.00	0.00
	<u>27,430.64</u>	<u>10,531.27</u>	<u>7,002.90</u>
TOTAL ASSETS	206,707.10	201,392.67	197,761.35
LIABILITIES AND EQUITY			
ACCOUNTS PAYABLE			
2015 A/P - ACC REFUNDABLE DEPOSITS	750.00	750.00	1,000.00
2110 A/P - INSPECTION FEE	150.00	150.00	150.00
2199 A/P - CKM	0.00	0.00	0.00
	<u>900.00</u>	<u>900.00</u>	<u>1,150.00</u>
DEFERRED REVENUES			
2400 UNCOLLECTED RECEIVABLES	27,430.64	10,531.27	7,002.90
2410 ASSESSMENT OVERPAYMENTS	153.64	152.50	111.34
2420 ASSESSMENTS PAID IN ADVANCE	43,649.92	0.00	0.00
	<u>71,234.20</u>	<u>10,683.77</u>	<u>7,114.24</u>
FUND BALANCE			
3100 FUND BALANCE	134,764.12	134,572.90	134,572.90
---- CURRENT YEAR NET INCOME	(191.22)	55,236.00	54,924.21
	<u>134,572.90</u>	<u>189,808.90</u>	<u>189,497.11</u>
TOTAL LIABILITIES AND EQUITY	206,707.10	201,392.67	197,761.35

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

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	<u>Amount Invoiced</u>	<u>Amount Outstanding</u>	<u>Collection Rate (%)</u>
ACCOUNTS RECEIVABLE			
ASSESSMENTS RECEIVABLE			
1242 A/R - 2005 ASSESSMENTS	67,550	175	100
1244 A/R - 2006 ASSESSMENTS	66,150	175	100
1245 A/R - 2007 ASSESSMENTS	66,150	175	100
1246 A/R - 2008 ASSESSMENTS	68,463	181	100
1247 A/R - 2009 ASSESSMENTS	68,463	181	100
1248 A/R - 2010 ASSESSMENTS	68,463	181	100
1249 A/R - 2011 ASSESSMENTS	68,101	543	99
1250 A/R - 2012 ASSESSMENTS	68,101	3,803	94
1289 MARSH RESTORATION ASSESSMENT	64,074	0	100
		<hr/> 5,415	
MISC. FEES RECEIVABLE			
1288 A/R - COLLECTION/LIEN/NSF FEES		270	
1292 A/R - LEGAL FEES		194	
1290 A/R - FINANCE CHARGE/DELQ FEES		1,122	
1298 A/R - RETURNED CHECKS		0	
		<hr/> 1,587	
TOTAL ACCOUNTS RECEIVABLE		<hr/> 7,002	

Trial Balance Report

From 02/01/12 to 02/29/12

Date	Debits	Credits	Source	Ckno	Vendor	Reference
1030 CHECKING - TEXAS FIRST BANK						
02/29/12	0.49		GEN	JE1738		Record interest
02/14/12		139.62	CHK	2568	CKM	Jan Expenses
02/14/12		350.00	CHK	2569	Heric	Jan Grounds Maintenance Inv#7582
02/14/12		1375.00	CHK	2570	McLeod, Alex	Legal Invoice#95345
02/14/12		25.08	CHK	2571	Daughtry	Legal Invoice#7065
02/14/12		460.38	CHK	2572	LCMF	MF L0611034 Mutual of Omaha
02/14/12		250.00	CHK	2573	CKM	ACC Review Fee L0602111
02/14/12		179.00	CHK	2574	Sam	No Dumping Signs Inv#6548
02/14/12		100.00	CHK	2575	ShaneyfeltB	Clearing China Berries/General Cleanup Inv#114
02/14/12		63.13	CHK	2576	CKM	Galveston County Country Club Meeting 1/28/12
02/27/12		567.51	CHK	2577	CKM	Mar Management Fee
02/27/12		990.00	CHK	2578	McLeod, Alex	Legal Invoice#95776
02/29/12		100.00	CHK	2579	ShaneyfeltCo	Work on Preserve E/Remove China Berry/Mulch Beds Inv#120
Subtotal	0.49	4599.72				
1040 SAVINGS - TEXAS FIRST BANK						
02/02/12	543.36		DEP	JE1725		Deposit LCNSPOA-12-007
02/08/12	500.00		DEP	JE1728		Deposit LCNSPOA-12-009
02/09/12	1365.98		DEP	JE1727		Deposit LCNSPOA-12-008
02/16/12	1028.40		DEP	JE1730		Deposit LCNSPOA-12-010
02/23/12	874.70		DEP	JE1731		Deposit LCNSPOA-12-011
02/29/12	183.84		DEP	JE1732		Deposit LCNSPOA-12-012
Subtotal	4496.28	0.00				
1250 A/R - 2012 ASSESSMENTS						
02/02/12		543.36	DEP	JE1725		Deposit LCNSPOA-12-007
02/09/12		905.60	DEP	JE1727		Deposit LCNSPOA-12-008
02/16/12		1021.23	DEP	JE1730		Deposit LCNSPOA-12-010
02/23/12		905.60	DEP	JE1731		Deposit LCNSPOA-12-011
02/29/12		181.12	DEP	JE1732		Deposit LCNSPOA-12-012
Subtotal	0.00	3556.91				
1290 A/R - FINANCE CHARGE/DELQ FEES						
02/29/12	78.61		INV	JE1734		Applied finance charges for February 2012
02/14/12		2.72	ADJ	JE1729		Remove Finance Charges per BOD L0611034
02/16/12		7.17	DEP	JE1730		Deposit LCNSPOA-12-010
02/23/12		10.26	DEP	JE1731		Deposit LCNSPOA-12-011
02/29/12		2.72	DEP	JE1732		Deposit LCNSPOA-12-012
02/29/12		27.20	ADJ	JE1733		Adjust off small balances under \$5.00 on 10 accounts
Subtotal	78.61	50.07				
2015 A/P - ACC REFUNDABLE DEPOSITS						
02/08/12		250.00	DEP	JE1728		Deposit LCNSPOA-12-009 L0602111 Don
Subtotal	0.00	250.00				
2199 A/P - CKM						
02/14/12	250.00		CHK	2573	CKM	ACC Review Fee L0602111
02/08/12		250.00	DEP	JE1728		Deposit LCNSPOA-12-009 L0602111 Don
Subtotal	250.00	250.00				
2400 UNCOLLECTED RECEIVABLES						
02/02/12	543.36		DEP	JE1725		Deposit LCNSPOA-12-007
02/09/12	905.60		DEP	JE1727		Deposit LCNSPOA-12-008
02/14/12	2.72		ADJ	JE1729		Remove Finance Charges per BOD L0611034
02/16/12	1028.40		DEP	JE1730		Deposit LCNSPOA-12-010
02/23/12	915.86		DEP	JE1731		Deposit LCNSPOA-12-011
02/29/12	183.84		DEP	JE1732		Deposit LCNSPOA-12-012
02/29/12	27.20		ADJ	JE1733		Adjust off small balances under \$5.00 on 10 accounts

Trial Balance Report

From 02/01/12 to 02/29/12

Date	Debits	Credits	Source	Ckno	Vendor	Reference
02/29/12		78.61	INV	JE1734		Applied finance charges for February 2012
Subtotal	3606.98	78.61				
2410 ASSESSMENT OVERPAYMENTS						
02/23/12	41.16		DEP	JE1731		Deposit LCNSPOA-12-011
Subtotal	41.16	0.00				
4010 ASSESSMENTS - CURRENT YEAR						
02/02/12		543.36	DEP	JE1725		Deposit LCNSPOA-12-007
02/09/12		905.60	DEP	JE1727		Deposit LCNSPOA-12-008
02/16/12		1021.23	DEP	JE1730		Deposit LCNSPOA-12-010
02/23/12		905.60	DEP	JE1731		Deposit LCNSPOA-12-011
02/29/12		181.12	DEP	JE1732		Deposit LCNSPOA-12-012
Subtotal	0.00	3556.91				
4040 INTEREST DELINQ ASSESSMENTS						
02/16/12		7.17	DEP	JE1730		Deposit LCNSPOA-12-010
02/23/12		10.26	DEP	JE1731		Deposit LCNSPOA-12-011
02/29/12		2.72	DEP	JE1732		Deposit LCNSPOA-12-012
Subtotal	0.00	20.15				
4041 INTEREST						
02/29/12		0.49	GEN	JE1738		Record interest
Subtotal	0.00	0.49				
6110 MANAGEMENT SERVICES						
02/27/12	567.51		CHK	2577	CKM	Management Fee -Mar
Subtotal	567.51	0.00				
6142 CORPORATE LEGAL						
02/14/12	1375.00		CHK	2570	McLeod, Alex	Corresp. on Violations/ACC Applications/Jetski Lift Violatio
02/14/12	25.08		CHK	2571	Daughtry	Collection Status Report
02/27/12	990.00		CHK	2578	McLeod, Alex	Covenant Violations/Conducting Hearings Corresp.
Subtotal	2390.08	0.00				
6510 SCHEDULED MAINT CONTRACTS						
02/14/12	350.00		CHK	2569	Heric	Jan Grounds Maintenance Inv#7582
Subtotal	350.00	0.00				
6515 IMPROVEMENTS (PLANTS ETC.)						
02/14/12	100.00		CHK	2575	ShaneyfeltB	Clearing China Berries/General Cleanup Inv#114
02/29/12	100.00		CHK	2579	ShaneyfeltCo	Work on Preserve E/Remove China Berry/Mulch Beds Inv#120
Subtotal	200.00	0.00				
6518 IMPROVEMENTS-SIGNS,BRIDGES,ETC						
02/14/12	179.00		CHK	2574	Sam	No Dumping Signs Inv#6548
Subtotal	179.00	0.00				
6630 POSTAGE/COPIES						
02/14/12	139.62		CHK	2568	CKM	Expenses - Jan
Subtotal	139.62	0.00				
6665 MEETING EXPENSE						
02/14/12	63.13		CHK	2576	CKM	Galveston County Country Club Meeting 1/28/12
Subtotal	63.13	0.00				
6900 MISCELLANEOUS EXPENSE						
02/14/12	460.38		CHK	2572	LCMF	MF L0611034 Mutual of Omaha
02/09/12		460.38	DEP	JE1727		Deposit LCNSPOA-12-008 MF L0611034 for LCPOA Mutual
Subtotal	460.38	460.38				
Total	12823.24	12823.24				