

**Income Statement**

March 2012

	<u>Jan 2012</u>	<u>Feb 2012</u>	<u>Mar 2012</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
<b>REVENUES</b>						
4010 ASSESSMENTS - CURRENT YEAR	60,740.69	3,556.91	1,630.08	65,927.68	69,554	95
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	20.15	33.48	53.63	0	-
4041 INTEREST	0.96	0.49	69.16	70.61	250	28
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	0.00	0.00	500.00	500.00	0	-
4098 ACC ENVIRONMENTAL IMPACT FEE	0.00	0.00	0.00	0.00	0	-
<b>TOTAL REVENUES</b>	<b>60,741.65</b>	<b>3,577.55</b>	<b>2,232.72</b>	<b>66,551.92</b>	<b>70,804</b>	<b>94</b>
<b>EXPENSES</b>						
<b>PRESERVES</b>						
6510 SCHEDULED MAINT CONTRACTS	350.00	350.00	350.00	1,050.00	6,000	18
6512 NON-SCHEDULED MINOR MAINT	225.00	0.00	175.00	400.00	2,000	20
6514 NON-SCHEDULED MAJOR MAINT	0.00	0.00	0.00	0.00	7,500	0
6515 IMPROVEMENTS (PLANTS ETC.)	1,225.00	200.00	0.00	1,425.00	1,500	95
6518 IMPROVEMENTS-SIGNS,BRIDGES,ETC	0.00	179.00	0.00	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	-
	1,800.00	729.00	525.00	3,054.00	21,400	14
<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	1,702.53	7,000	24
6115 COLLECTION/LIEN FEES	0.00	0.00	0.00	0.00	500	0
6134 LICENSES/PERMITS	0.00	0.00	0.00	0.00	200	0
6142 CORPORATE LEGAL	17.08	2,390.08	4,305.53	6,712.69	20,000	34
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
	584.59	2,957.59	4,873.04	8,415.22	28,800	29
<b>ADMINISTRATIVE SERVICES-OTHER</b>						
6610 INSURANCE	3,070.00	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	51.06	139.62	415.48	606.16	2,200	28
6665 MEETING EXPENSE	0.00	63.13	0.00	63.13	300	21
6668 DIRECTORS FEES	0.00	0.00	0.00	0.00	0	-
6900 MISCELLANEOUS EXPENSE	0.00	0.00	15.00	15.00	0	-
6901 RESERVE FUND	0.00	0.00	0.00	0.00	0	-
	3,121.06	202.75	430.48	3,754.29	5,800	64
<b>TOTAL EXPENSES</b>	<b>5,505.65</b>	<b>3,889.34</b>	<b>5,828.52</b>	<b>15,223.51</b>	<b>72,000</b>	<b>21</b>
<b>NET INCOME</b>	<b>55,236.00</b>	<b>( 311.79)</b>	<b>( 3,595.80)</b>	<b>51,328.41</b>	<b>( 1,196)</b>	<b>(4292)</b>

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

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	<u>01/31/12</u>	<u>02/29/12</u>	<u>03/31/12</u>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
1030 CHECKING - TEXAS FIRST BANK	6,849.34	2,250.11	10,911.93
1040 SAVINGS - TEXAS FIRST BANK	184,012.06	188,508.34	176,240.14
	<u>190,861.40</u>	<u>190,758.45</u>	<u>187,152.07</u>
<b>ACCOUNTS RECEIVABLE</b>			
1242 A/R - 2005 ASSESSMENTS	175.00	175.00	0.00
1244 A/R - 2006 ASSESSMENTS	175.00	175.00	0.00
1245 A/R - 2007 ASSESSMENTS	175.00	175.00	0.00
1246 A/R - 2008 ASSESSMENTS	181.12	181.12	0.00
1247 A/R - 2009 ASSESSMENTS	181.12	181.12	0.00
1248 A/R - 2010 ASSESSMENTS	181.12	181.12	0.00
1249 A/R - 2011 ASSESSMENTS	543.36	543.36	364.72
1250 A/R - 2012 ASSESSMENTS	7,360.43	3,803.52	2,173.44
1289 MARSH RESTORATION ASSESSMENT	0.00	0.00	0.00
1288 A/R - COLLECTION/LIEN/NSF FEES	270.63	270.63	149.09
1292 A/R - LEGAL FEES	194.09	194.09	0.00
1290 A/R - FINANCE CHARGE/DELQ FEES	1,094.40	1,122.94	176.01
1298 A/R - RETURNED CHECKS	0.00	0.00	0.00
	<u>10,531.27</u>	<u>7,002.90</u>	<u>2,863.26</u>
<b>TOTAL ASSETS</b>	<b>201,392.67</b>	<b>197,761.35</b>	<b>190,015.33</b>
<b>LIABILITIES AND EQUITY</b>			
<b>ACCOUNTS PAYABLE</b>			
2015 A/P - ACC REFUNDABLE DEPOSITS	750.00	1,000.00	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>1,150.00</u>	<u>1,150.00</u>
<b>DEFERRED REVENUES</b>			
2400 UNCOLLECTED RECEIVABLES	10,531.27	7,002.90	2,863.26
2410 ASSESSMENT OVERPAYMENTS	152.50	111.34	100.76
2420 ASSESSMENTS PAID IN ADVANCE	0.00	0.00	0.00
	<u>10,683.77</u>	<u>7,114.24</u>	<u>2,964.02</u>
<b>FUND BALANCE</b>			
3100 FUND BALANCE	134,572.90	134,572.90	134,572.90
---- CURRENT YEAR NET INCOME	55,236.00	54,924.21	51,328.41
	<u>189,808.90</u>	<u>189,497.11</u>	<u>185,901.31</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>201,392.67</b>	<b>197,761.35</b>	<b>190,015.33</b>

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

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	<u>Amount Invoiced</u>	<u>Amount Outstanding</u>	<u>Collection 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	364	99
1250 A/R - 2012 ASSESSMENTS	68,101	2,173	97
1289 MARSH RESTORATION ASSESSMENT	64,074	0	100
		<hr/>	
		2,538	
MISC. FEES RECEIVABLE			
1288 A/R - COLLECTION/LIEN/NSF FEES		149	
1292 A/R - LEGAL FEES		0	
1290 A/R - FINANCE CHARGE/DELQ FEES		176	
1298 A/R - RETURNED CHECKS		0	
		<hr/>	
		325	
<b>TOTAL ACCOUNTS RECEIVABLE</b>		<hr/>	
		<b>2,863</b>	

**Trial Balance Report**

From 03/01/12 to 03/31/12

Date	Debits	Credits	Source	Ckno	Vendor	Reference
<b>1030 CHECKING - TEXAS FIRST BANK</b>						
03/13/12	15000.00		GEN	JE1740		Transfer for payables
03/31/12	0.92		GEN	JE1748		Record interest
03/07/12		500.00	CHK	2580	CKM	ACC Review Fee L0601009/L0606006
03/14/12		415.48	CHK	2581	CKM	Feb Expenses
03/14/12		350.00	CHK	2582	Heric	Feb Grounds Maintenance Inv#7656
03/14/12		25.10	CHK	2583	Daughtry	Legal Invoice#8536
03/28/12		567.51	CHK	2584	CKM	Apr Management Fee
03/28/12		4280.43	CHK	2585	McLeod, Alex	Legal Invoice #96223
03/28/12		175.00	CHK	2586	ShaneyfeltCo	Preserve F China Berrie Removal/Clean Up Inv#127
03/28/12		10.58	CHK	2587	PBCMF	Maintenance fees Hamff L0610046
03/31/12		15.00	GEN	JE1749		Record Bank Service charge
<b>Subtotal</b>	<b>15000.92</b>	<b>6339.10</b>				
<b>1040 SAVINGS - TEXAS FIRST BANK</b>						
03/01/12	500.00		DEP	JE1735		Deposit LCNSPOA-12-013
03/01/12	500.00		DEP	JE1736		Deposit LCNSPOA-12-014
03/09/12	1109.32		DEP	JE1739		Deposit LCNSPOA-12-015
03/23/12	554.24		DEP	JE1741		Deposit LCNSPOA-12-016
03/31/12	68.24		GEN	JE1750		Record interest
03/13/12		15000.00	GEN	JE1740		Transfer for payables
<b>Subtotal</b>	<b>2731.80</b>	<b>15000.00</b>				
<b>1242 A/R - 2005 ASSESSMENTS</b>						
03/30/12		175.00	ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
<b>Subtotal</b>	<b>0.00</b>	<b>175.00</b>				
<b>1244 A/R - 2006 ASSESSMENTS</b>						
03/30/12		175.00	ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
<b>Subtotal</b>	<b>0.00</b>	<b>175.00</b>				
<b>1245 A/R - 2007 ASSESSMENTS</b>						
03/30/12		175.00	ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
<b>Subtotal</b>	<b>0.00</b>	<b>175.00</b>				
<b>1246 A/R - 2008 ASSESSMENTS</b>						
03/30/12		181.12	ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
<b>Subtotal</b>	<b>0.00</b>	<b>181.12</b>				
<b>1247 A/R - 2009 ASSESSMENTS</b>						
03/30/12		181.12	ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
<b>Subtotal</b>	<b>0.00</b>	<b>181.12</b>				
<b>1248 A/R - 2010 ASSESSMENTS</b>						
03/30/12		181.12	ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
<b>Subtotal</b>	<b>0.00</b>	<b>181.12</b>				
<b>1249 A/R - 2011 ASSESSMENTS</b>						
03/30/12		178.64	ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
<b>Subtotal</b>	<b>0.00</b>	<b>178.64</b>				
<b>1250 A/R - 2012 ASSESSMENTS</b>						
03/09/12		1086.72	DEP	JE1739		Deposit LCNSPOA-12-015
03/23/12		543.36	DEP	JE1741		Deposit LCNSPOA-12-016
<b>Subtotal</b>	<b>0.00</b>	<b>1630.08</b>				
<b>1288 A/R - COLLECTION/LIEN/NSF FEES</b>						
03/30/12		15.00	ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
03/30/12		6.54	ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
03/30/12		100.00	ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
<b>Subtotal</b>	<b>0.00</b>	<b>121.54</b>				
<b>1290 A/R - FINANCE CHARGE/DELQ FEES</b>						

**Trial Balance Report**

From 03/01/12 to 03/31/12

Date	Debits	Credits	Source	Ckno	Vendor	Reference
03/31/12	35.40		INV	JE1745		Applied finance charges for March 2012
03/06/12		2.72	ADJ	JE1737		Remove Finance Charges per BOD L0603002
03/06/12		2.72	ADJ	JE1737		Remove Finance Charges per BOD L0603002
03/09/12		22.60	DEP	JE1739		Deposit LCNSPOA-12-015
03/23/12		10.88	DEP	JE1741		Deposit LCNSPOA-12-016
03/30/12		32.08	ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
03/30/12		63.12	ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
03/30/12		94.68	ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
03/30/12		127.32	ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
03/30/12		159.96	ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
03/30/12		192.60	ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
03/30/12		225.21	ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
03/30/12		37.56	ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
03/31/12		10.88	ADJ	JE1744		Adjust off small balances under \$5.00 on 4 accounts
<b>Subtotal</b>	<b>35.40</b>	<b>982.33</b>				
<b>1292 A/R - LEGAL FEES</b>						
03/30/12		194.09	ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
<b>Subtotal</b>	<b>0.00</b>	<b>194.09</b>				
<b>2199 A/P - CKM</b>						
03/07/12	250.00		CHK	2580	CKM	ACC Review Fee L0601009
03/07/12	250.00		CHK	2580	CKM	ACC Review Fee L0606006
03/01/12		250.00	DEP	JE1735		Deposit LCNSPOA-12-013 L0601009 DFW Texas Builders
03/01/12		250.00	DEP	JE1736		Deposit LCNSPOA-12-014 L0606006 Leibman
<b>Subtotal</b>	<b>500.00</b>	<b>500.00</b>				
<b>2400 UNCOLLECTED RECEIVABLES</b>						
03/06/12	5.44		ADJ	JE1737		Remove Finance Charges per BOD L0603002
03/09/12	1109.32		DEP	JE1739		Deposit LCNSPOA-12-015
03/23/12	554.24		DEP	JE1741		Deposit LCNSPOA-12-016
03/30/12	2495.16		ADJ	JE1743		Sheriffs Sale 12/27/11 L0604002
03/31/12	10.88		ADJ	JE1744		Adjust off small balances under \$5.00 on 4 accounts
03/31/12	10.58		GEN	JE1747		R/C overpayments to revenue
03/28/12		10.58	ADJ	JE1742		L0610046 Issue check to PPOA for overpayment
03/31/12		35.40	INV	JE1745		Applied finance charges for March 2012
<b>Subtotal</b>	<b>4185.62</b>	<b>45.98</b>				
<b>2410 ASSESSMENT OVERPAYMENTS</b>						
03/28/12	10.58		ADJ	JE1742		L0610046 Issue check to PPOA for overpayment
<b>Subtotal</b>	<b>10.58</b>	<b>0.00</b>				
<b>4010 ASSESSMENTS - CURRENT YEAR</b>						
03/28/12	10.58		CHK	2587	PBCMF	Maintenance fees Hamff L0610046
03/09/12		1086.72	DEP	JE1739		Deposit LCNSPOA-12-015
03/23/12		543.36	DEP	JE1741		Deposit LCNSPOA-12-016
03/31/12		10.58	GEN	JE1747		R/C overpayments to revenue
<b>Subtotal</b>	<b>10.58</b>	<b>1640.66</b>				
<b>4040 INTEREST DELINQ ASSESSMENTS</b>						
03/09/12		22.60	DEP	JE1739		Deposit LCNSPOA-12-015
03/23/12		10.88	DEP	JE1741		Deposit LCNSPOA-12-016
<b>Subtotal</b>	<b>0.00</b>	<b>33.48</b>				
<b>4041 INTEREST</b>						
03/31/12		0.92	GEN	JE1748		Record interest
03/31/12		68.24	GEN	JE1750		Record interest
<b>Subtotal</b>	<b>0.00</b>	<b>69.16</b>				
<b>4092 ARC REVIEW FEES/REVENUE</b>						
03/01/12		250.00	DEP	JE1735		Deposit LCNSPOA-12-013 L0601009 DFW Texas Builders

**Trial Balance Report**

From 03/01/12 to 03/31/12

Date	Debits	Credits	Source	Ckno	Vendor	Reference
03/01/12		250.00	DEP	JE1736		Deposit LCNSPOA-12-014 L0606006 Leibman
<b>Subtotal</b>	<b>0.00</b>	<b>500.00</b>				
<b>6110 MANAGEMENT SERVICES</b>						
03/28/12	567.51		CHK	2584	CKM	Management Fee -Apr
<b>Subtotal</b>	<b>567.51</b>	<b>0.00</b>				
<b>6142 CORPORATE LEGAL</b>						
03/14/12	25.10		CHK	2583	Daughtry	Collection Status Report
03/28/12	4280.43		CHK	2585	McLeod, Alex	Yambra/Cloud/Jetski Violation/Canals Construction
<b>Subtotal</b>	<b>4305.53</b>	<b>0.00</b>				
<b>6510 SCHEDULED MAINT CONTRACTS</b>						
03/14/12	350.00		CHK	2582	Heric	Feb Grounds Maintenance
<b>Subtotal</b>	<b>350.00</b>	<b>0.00</b>				
<b>6512 NON-SCHEDULED MINOR MAINT</b>						
03/28/12	175.00		CHK	2586	ShaneyfeltCo	Preserve F China Berrie Removal/Clean Up Inv#127
<b>Subtotal</b>	<b>175.00</b>	<b>0.00</b>				
<b>6630 POSTAGE\COPIES</b>						
03/14/12	415.48		CHK	2581	CKM	Expenses - Feb
<b>Subtotal</b>	<b>415.48</b>	<b>0.00</b>				
<b>6900 MISCELLANEOUS EXPENSE</b>						
03/31/12	15.00		GEN	JE1749		Record Bank Service charge
<b>Subtotal</b>	<b>15.00</b>	<b>0.00</b>				
<b>Total</b>	<b>28303.42</b>	<b>28303.42</b>				