

**Income Statement**

December 2010

	<u>Oct 2010</u>	<u>Nov 2010</u>	<u>Dec 2010</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
<b>REVENUES</b>						
4010 ASSESSMENTS - CURRENT YEAR	0.00	0.00	179.12	67,376.64	69,554	97
4015 MARSH RESTORATION ASSESSMENT	0.00	229.36	232.44	461.80	0	-
4020 ASSESSMENTS - PRIOR YEARS	0.00	175.00	541.36	2,104.60	1,000	210
4040 INTEREST DELINQ ASSESSMENTS	0.00	0.00	136.20	674.34	0	-
4041 INTEREST	0.78	1.65	110.90	520.81	800	65
4025 COLLECTION/LIEN/NSF/LATE FEES	0.00	95.64	90.00	771.42	0	-
4090 MISCELLANEOUS REVENUE	0.00	0.00	0.00	0.00	0	-
4095 DONATIONS	0.00	0.00	0.00	200.00	0	-
<b>TOTAL REVENUES</b>	<b>0.78</b>	<b>501.65</b>	<b>1,290.02</b>	<b>72,109.61</b>	<b>71,354</b>	<b>101</b>
<b>EXPENSES</b>						
<b>MAINTENANCE/IMPROVEMENTS</b>						
6510 PRESERVE CONTRACT	417.00	417.00	417.00	5,004.00	7,000	71
6514 PERIODIC MAINTENANCE	195.00	150.00	0.00	26,104.69	10,000	261
6518 SIGNS/BUOYS	0.00	0.00	0.00	0.00	5,000	0
6558 WATER QUALITY CONTROL	0.00	0.00	0.00	0.00	0	-
6430 WATER - TREES	154.00	314.00	20.00	3,168.09	0	-
6712 FERTILIZER/GRASS/SEED/PLANTS	0.00	0.00	0.00	3,150.00	0	-
6880 SPECIAL PROJECTS	0.00	0.00	0.00	400.00	0	-
	766.00	881.00	437.00	37,826.78	22,000	171
<b>MARSH RESTORATION</b>						
6560 MARSH RESTORATION	0.00	0.00	0.00	272.27	0	-
6561 SPOIL RESERVE B ENGINEERING	0.00	0.00	0.00	0.00	5,000	0
6562 SPOIL RESERVE B MAINTENANCE	0.00	0.00	0.00	0.00	5,000	0
	0.00	0.00	0.00	272.27	10,000	2
<b>MANAGEMENT</b>						
6110 MANAGEMENT SERVICES	569.02	569.02	567.51	6,906.71	7,009	99
6115 COLLECTION/LIEN FEES	126.00	0.00	0.00	420.00	500	84
6134 LICENSES/PERMITS	0.00	30.00	0.00	30.00	200	15
6142 CORPORATE LEGAL	80.00	967.18	1,054.21	2,125.83	5,000	43
6144 BILLABLE LEGAL FEES	390.09	0.00	0.00	440.18	0	-
6150 CPA SERVICES	0.00	0.00	0.00	175.00	0	-
6160 WEBSITE	0.00	1,084.25	0.00	1,084.25	900	120
	1,165.11	2,650.45	1,621.72	11,181.97	13,609	82
<b>ADMINISTRATIVE SERVICES-OTHER</b>						
6610 INSURANCE	0.00	2,660.00	0.00	5,565.00	6,500	86
6620 TAXES - PROPERTY	0.00	0.00	46.26	46.26	100	46
6630 POSTAGE/COPIES	122.75	50.81	49.02	2,304.54	3,000	77
6665 MEETING EXPENSE	0.00	0.00	0.00	181.49	300	60
6668 DIRECTORS FEES	0.00	0.00	0.00	0.00	0	-
6900 MISCELLANEOUS EXPENSE	0.00	0.00	0.00	46.84	0	-
6901 RESERVE FUND	0.00	0.00	0.00	0.00	0	-
	122.75	2,710.81	95.28	8,144.13	9,900	82
<b>TOTAL EXPENSES</b>	<b>2,053.86</b>	<b>6,242.26</b>	<b>2,154.00</b>	<b>57,425.15</b>	<b>55,509</b>	<b>103</b>
<b>NET INCOME</b>	<b>( 2,053.08)</b>	<b>( 5,740.61)</b>	<b>( 863.98)</b>	<b>14,684.46</b>	<b>15,845</b>	<b>92</b>

Laffite's Cove at Pirates' Beach Nature Society  
**Balance Sheet**  
 December 2010

Page 1 of 1  
 1/14/2011  
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	<u>10/31/10</u>	<u>11/30/10</u>	<u>12/31/10</u>
<b><u>ASSETS</u></b>			
<b>CURRENT ASSETS</b>			
1030 CHECKING - TEXAS FIRST BANK	3,964.44	12,723.83	10,571.58
1040 SAVINGS - TEXAS FIRST BANK	137,406.05	122,906.05	163,497.98
	<u>141,370.49</u>	<u>135,629.88</u>	<u>174,069.56</u>
<b>ACCOUNTS RECEIVABLE</b>			
1242 A/R - 2005 ASSESSMENTS	350.00	350.00	175.00
1244 A/R - 2006 ASSESSMENTS	525.00	350.00	175.00
1245 A/R - 2007 ASSESSMENTS	700.00	700.00	175.00
1246 A/R - 2008 ASSESSMENTS	724.48	724.48	358.14
1247 A/R - 2009 ASSESSMENTS	724.48	724.48	537.22
1248 A/R - 2010 ASSESSMENTS	1,084.72	903.60	618.29
1249 A/R - 2011 ASSESSMENTS	0.00	0.00	28,798.08
1289 MARSH RESTORATION ASSESSMENT	692.70	463.34	0.00
1288 A/R - COLLECTION/LIEN/NSF FEES	624.88	529.24	221.16
1292 A/R - LEGAL FEES	584.18	584.18	454.15
1290 A/R - FINANCE CHARGE/DELQ FEES	2,513.82	2,569.00	1,645.04
1298 A/R - RETURNED CHECKS	0.00	0.00	0.00
	<u>8,524.26</u>	<u>7,898.32</u>	<u>33,157.08</u>
<b>TOTAL ASSETS</b>	<b>149,894.75</b>	<b>143,528.20</b>	<b>207,226.64</b>
<b><u>LIABILITIES AND EQUITY</u></b>			
<b>ACCOUNTS PAYABLE</b>			
2199 A/P - CKM	0.00	0.00	0.00
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>DEFERRED REVENUES</b>			
2400 UNCOLLECTED RECEIVABLES	8,524.26	7,898.32	33,157.08
2410 ASSESSMENT OVERPAYMENTS	1.78	1.78	2.40
2420 ASSESSMENTS PAID IN ADVANCE	0.00	0.00	39,303.04
2425 MARSH ASSESSMENT PD IN ADVANCE	0.00	0.00	0.00
	<u>8,526.04</u>	<u>7,900.10</u>	<u>72,462.52</u>
<b>FUND BALANCE</b>			
3100 FUND BALANCE	120,079.66	120,079.66	120,079.66
---- CURRENT YEAR NET INCOME	21,289.05	15,548.44	14,684.46
	<u>141,368.71</u>	<u>135,628.10</u>	<u>134,764.12</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>149,894.75</b>	<b>143,528.20</b>	<b>207,226.64</b>

Laffite's Cove at Pirates' Beach Nature Society  
**Collections Summary**  
 December 2010

Page 1 of 1  
 1/14/2011  
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		<u>Amount</u>	<u>Amount</u>	<u>Collection</u>
		<u>Invoiced</u>	<u>Outstanding</u>	<u>Rate (%)</u>
<b><u>ACCOUNTS RECEIVABLE</u></b>				
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	358	99
1247	A/R - 2009 ASSESSMENTS	68,463	537	99
1248	A/R - 2010 ASSESSMENTS	68,463	618	99
1249	A/R - 2011 ASSESSMENTS	68,101	28,798	58
1289	MARSH RESTORATION ASSESSMENT	64,074	0	100
			<hr/>	
			30,836	
MISC. FEES RECEIVABLE				
1288	A/R - COLLECTION/LIEN/NSF FEES		221	
1292	A/R - LEGAL FEES		454	
1290	A/R - FINANCE CHARGE/DELQ FEES		1,645	
1298	A/R - RETURNED CHECKS		0	
			<hr/>	
			2,320	
<b>TOTAL ACCOUNTS RECEIVABLE</b>			<hr/>	
			<b>33,157</b>	

**Trial Balance Report**

From 12/01/10 to 12/31/10

Date	Debits	Credits	Source	Ckno	Vendor	Reference
<b>1030 CHECKING - TEXAS FIRST BANK</b>						
12/31/10	1.75		GEN	JE1608		Record interest
12/14/10		49.02	CHK	2441	CKM	Nov Expenses
12/14/10		417.00	CHK	2442	Heric	Nov Grounds Maintenance Inv#6595
12/14/10		29.71	CHK	2443	Daughtry	Corp Inv#29182
12/14/10		1024.50	CHK	2444	McLeod, Alex	Corporate Legal Fees Inv#86788
12/22/10		20.00	CHK	2445	GCMUD#29	6301068700 13415 Jibstay Ct Sprinkler
12/29/10		2.10	CHK	2446	GMUD#29Tax	Property Tax
12/29/10		13.44	CHK	2447	JohnsonC	Property taxes
12/29/10		30.72	CHK	2448	JohnsonC	Property Tax
12/29/10		567.51	CHK	2449	CKM	Jan Management Fee
<b>Subtotal</b>	<b>1.75</b>	<b>2154.00</b>				
<b>1040 SAVINGS - TEXAS FIRST BANK</b>						
12/16/10	2716.80		DEP	JE1597		Deposit LCNSPOA-10-035
12/16/10	6158.08		DEP	JE1598		Deposit LCNSPOA-10-036
12/20/10	7062.30		DEP	JE1599		Deposit LCNSPOA-10-037
12/20/10	5433.60		DEP	JE1600		Deposit LCNSPOA-10-038
12/21/10	4528.00		DEP	JE1601		Deposit LCNSPOA-10-039
12/29/10	8244.80		DEP	JE1602		Deposit LCNSPOA-10-040
12/29/10	6339.20		DEP	JE1603		Deposit LCNSPOA-10-041
12/31/10	109.15		GEN	JE1609		Record interest
<b>Subtotal</b>	<b>40591.93</b>	<b>0.00</b>				
<b>1242 A/R - 2005 ASSESSMENTS</b>						
12/14/10		175.00	ADJ	JE1595		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
<b>Subtotal</b>	<b>0.00</b>	<b>175.00</b>				
<b>1244 A/R - 2006 ASSESSMENTS</b>						
12/14/10		175.00	ADJ	JE1595		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
<b>Subtotal</b>	<b>0.00</b>	<b>175.00</b>				
<b>1245 A/R - 2007 ASSESSMENTS</b>						
12/14/10		175.00	ADJ	JE1595		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
12/29/10		350.00	DEP	JE1602		Deposit LCNSPOA-10-040
<b>Subtotal</b>	<b>0.00</b>	<b>525.00</b>				
<b>1246 A/R - 2008 ASSESSMENTS</b>						
12/14/10		181.12	ADJ	JE1595		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
12/29/10		185.22	DEP	JE1602		Deposit LCNSPOA-10-040
<b>Subtotal</b>	<b>0.00</b>	<b>366.34</b>				
<b>1247 A/R - 2009 ASSESSMENTS</b>						
12/14/10		181.12	ADJ	JE1595		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
12/29/10		6.14	DEP	JE1602		Deposit LCNSPOA-10-040
<b>Subtotal</b>	<b>0.00</b>	<b>187.26</b>				
<b>1248 A/R - 2010 ASSESSMENTS</b>						
12/20/10	2.00		DEP	JE1599		Deposit LCNSPOA-10-037
12/14/10		72.44	ADJ	JE1595		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
12/14/10		33.75	ADJ	JE1596		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
12/29/10		181.12	DEP	JE1603		Deposit LCNSPOA-10-041
<b>Subtotal</b>	<b>2.00</b>	<b>287.31</b>				
<b>1249 A/R - 2011 ASSESSMENTS</b>						
12/10/10	68101.12		INV	JE1594		Invoice 2011 MAINTENANCE FEE
12/16/10		2716.80	DEP	JE1597		Deposit LCNSPOA-10-035
12/16/10		6158.08	DEP	JE1598		Deposit LCNSPOA-10-036
12/20/10		7063.68	DEP	JE1599		Deposit LCNSPOA-10-037
12/20/10		5433.60	DEP	JE1600		Deposit LCNSPOA-10-038
12/21/10		4528.00	DEP	JE1601		Deposit LCNSPOA-10-039

**Trial Balance Report**

From 12/01/10 to 12/31/10

Date	Debits	Credits	Source	Ckno	Vendor	Reference
12/29/10		7244.80	DEP	JE1602		Deposit LCNSPOA-10-040
12/29/10		6158.08	DEP	JE1603		Deposit LCNSPOA-10-041
<b>Subtotal</b>	<b>68101.12</b>	<b>39303.04</b>				
<b>1288 A/R - COLLECTION/LIEN/NSF FEES</b>						
12/14/10		55.00	ADJ	JE1595		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
12/14/10		13.08	ADJ	JE1595		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
12/14/10		150.00	ADJ	JE1595		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
12/29/10		90.00	DEP	JE1602		Deposit LCNSPOA-10-040
<b>Subtotal</b>	<b>0.00</b>	<b>308.08</b>				
<b>1289 MARSH RESTORATION ASSESSMENT</b>						
12/14/10		230.90	ADJ	JE1595		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
12/29/10		232.44	DEP	JE1602		Deposit LCNSPOA-10-040
<b>Subtotal</b>	<b>0.00</b>	<b>463.34</b>				
<b>1290 A/R - FINANCE CHARGE/DELQ FEES</b>						
12/31/10	30.61		INV	JE1604		Applied finance charges for December 2010
12/14/10		31.50	ADJ	JE1595		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
12/14/10		65.74	ADJ	JE1595		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
12/14/10		136.20	ADJ	JE1595		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
12/14/10		168.84	ADJ	JE1595		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
12/14/10		201.48	ADJ	JE1595		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
12/14/10		214.61	ADJ	JE1595		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
12/29/10		31.56	DEP	JE1602		Deposit LCNSPOA-10-040
12/29/10		104.64	DEP	JE1602		Deposit LCNSPOA-10-040
<b>Subtotal</b>	<b>30.61</b>	<b>954.57</b>				
<b>1292 A/R - LEGAL FEES</b>						
12/14/10		130.03	ADJ	JE1595		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
<b>Subtotal</b>	<b>0.00</b>	<b>130.03</b>				
<b>2400 UNCOLLECTED RECEIVABLES</b>						
12/14/10	2357.06		ADJ	JE1595		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
12/14/10	33.75		ADJ	JE1596		Foreclosed 8/3/10 rvcd Subst. Tr. Deed L0611028
12/16/10	2716.80		DEP	JE1597		Deposit LCNSPOA-10-035
12/16/10	6158.08		DEP	JE1598		Deposit LCNSPOA-10-036
12/20/10	7061.68		DEP	JE1599		Deposit LCNSPOA-10-037
12/20/10	5433.60		DEP	JE1600		Deposit LCNSPOA-10-038
12/21/10	4528.00		DEP	JE1601		Deposit LCNSPOA-10-039
12/29/10	8244.80		DEP	JE1602		Deposit LCNSPOA-10-040
12/29/10	6339.20		DEP	JE1603		Deposit LCNSPOA-10-041
12/10/10		68101.12	INV	JE1594		Invoice 2011 MAINTENANCE FEE
12/31/10		30.61	INV	JE1604		Applied finance charges for December 2010
<b>Subtotal</b>	<b>42872.97</b>	<b>68131.73</b>				
<b>2410 ASSESSMENT OVERPAYMENTS</b>						
12/20/10		0.62	DEP	JE1599		Deposit LCNSPOA-10-037
<b>Subtotal</b>	<b>0.00</b>	<b>0.62</b>				
<b>2420 ASSESSMENTS PAID IN ADVANCE</b>						
12/16/10		2716.80	DEP	JE1597		Deposit LCNSPOA-10-035
12/16/10		6158.08	DEP	JE1598		Deposit LCNSPOA-10-036
12/20/10		7063.68	DEP	JE1599		Deposit LCNSPOA-10-037
12/20/10		5433.60	DEP	JE1600		Deposit LCNSPOA-10-038
12/21/10		4528.00	DEP	JE1601		Deposit LCNSPOA-10-039
12/29/10		7244.80	DEP	JE1602		Deposit LCNSPOA-10-040
12/29/10		6158.08	DEP	JE1603		Deposit LCNSPOA-10-041
<b>Subtotal</b>	<b>0.00</b>	<b>39303.04</b>				
<b>4010 ASSESSMENTS - CURRENT YEAR</b>						

**Trial Balance Report**

From 12/01/10 to 12/31/10

Date	Debits	Credits	Source	Ckno	Vendor	Reference
12/20/10	2.00		DEP	JE1599		Deposit LCNSPOA-10-037
12/29/10		181.12	DEP	JE1603		Deposit LCNSPOA-10-041
<b>Subtotal</b>	<b>2.00</b>	<b>181.12</b>				
<b>4015 MARSH RESTORATION ASSESSMENT</b>						
12/29/10		232.44	DEP	JE1602		Deposit LCNSPOA-10-040
<b>Subtotal</b>	<b>0.00</b>	<b>232.44</b>				
<b>4020 ASSESSMENTS - PRIOR YEARS</b>						
12/29/10		350.00	DEP	JE1602		Deposit LCNSPOA-10-040
12/29/10		185.22	DEP	JE1602		Deposit LCNSPOA-10-040
12/29/10		6.14	DEP	JE1602		Deposit LCNSPOA-10-040
<b>Subtotal</b>	<b>0.00</b>	<b>541.36</b>				
<b>4025 COLLECTION/LIEN/NSF/LATE FEES</b>						
12/29/10		90.00	DEP	JE1602		Deposit LCNSPOA-10-040
<b>Subtotal</b>	<b>0.00</b>	<b>90.00</b>				
<b>4040 INTEREST DELINQ ASSESSMENTS</b>						
12/29/10		31.56	DEP	JE1602		Deposit LCNSPOA-10-040
12/29/10		104.64	DEP	JE1602		Deposit LCNSPOA-10-040
<b>Subtotal</b>	<b>0.00</b>	<b>136.20</b>				
<b>4041 INTEREST</b>						
12/31/10		1.75	GEN	JE1608		Record interest
12/31/10		109.15	GEN	JE1609		Record interest
<b>Subtotal</b>	<b>0.00</b>	<b>110.90</b>				
<b>6110 MANAGEMENT SERVICES</b>						
12/29/10	567.51		CHK	2449	CKM	Management Fee -Jan
<b>Subtotal</b>	<b>567.51</b>	<b>0.00</b>				
<b>6142 CORPORATE LEGAL</b>						
12/14/10	29.71		CHK	2443	Daughtry	Corp-Preparation of Collection Status Report Inv#29182
12/14/10	1024.50		CHK	2444	McLeod, Alex	Corp-Correspondence with board on various board questions
<b>Subtotal</b>	<b>1054.21</b>	<b>0.00</b>				
<b>6430 WATER - TREES</b>						
12/22/10	20.00		CHK	2445	GCMUD#29	6301068700 13415 Jibstay Ct Sprinkler
<b>Subtotal</b>	<b>20.00</b>	<b>0.00</b>				
<b>6510 PRESERVE CONTRACT</b>						
12/14/10	417.00		CHK	2442	Heric	Nov Grounds Maintenance
<b>Subtotal</b>	<b>417.00</b>	<b>0.00</b>				
<b>6620 TAXES - PROPERTY</b>						
12/29/10	0.19		CHK	2446	GMUD#29Tax	87/5870 0000 0000 017 Reserve N
12/29/10	0.19		CHK	2446	GMUD#29Tax	87/5870 0000 0000 018 Reserve O
12/29/10	1.15		CHK	2446	GMUD#29Tax	87/5870 0000 0000 019 Reserve P
12/29/10	0.19		CHK	2446	GMUD#29Tax	87/5870 0000 0000 020 Reserve Q
12/29/10	0.19		CHK	2446	GMUD#29Tax	87/5870 0000 0000 022 Reserve Q
12/29/10	0.19		CHK	2446	GMUD#29Tax	87/5870 0000 0000 029 Reserve X
12/29/10	13.44		CHK	2447	JohnsonC	7206-0000-0488-003-PT lots 488/502 T&L Sec2 5.26 ac
12/29/10	2.54		CHK	2448	JohnsonC	5870 0000 0000 017 Res N - 3.966 ac
12/29/10	2.54		CHK	2448	JohnsonC	5870 0000 0000 018 Res O - 1.046 ac
12/29/10	2.54		CHK	2448	JohnsonC	5870 0000 0000 020 Res Q - 2.946 ac
12/29/10	2.54		CHK	2448	JohnsonC	5870 0000 0000 022 Res Q - 10.916 ac
12/29/10	2.54		CHK	2448	JohnsonC	5870 0000 0000 029 Res X - 0.279 ac
12/29/10	2.54		CHK	2448	JohnsonC	5870 0000 0000 021 Sec 6 Res Q - 2.582 ac
12/29/10	15.48		CHK	2448	JohnsonC	5870 0000 0000 019 Res P - 6.148 ac
<b>Subtotal</b>	<b>46.26</b>	<b>0.00</b>				
<b>6630 POSTAGE/COPIES</b>						

# Trial Balance Report

From 12/01/10 to 12/31/10

Date	Debits	Credits	Source	Ckno	Vendor	Reference
12/14/10	49.02		CHK	2441	CKM	Expenses - Nov
<b>Subtotal</b>	<b>49.02</b>	<b>0.00</b>				
<b>Total</b>	<b>153756.38</b>	<b>153756.38</b>				