

Income Statement

February 2010

	<u>Dec 2009</u>	<u>Jan 2010</u>	<u>Feb 2010</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
REVENUES						
4010 ASSESSMENTS - CURRENT YEAR	211.12	56,488.07	5,456.97	61,945.04	69,554	89
4015 MARSH RESTORATION ASSESSMENT	0.00	0.00	0.00	0.00	0	-
4020 ASSESSMENTS - PRIOR YEARS	0.00	181.12	543.36	724.48	1,000	72
4040 INTEREST DELINQ ASSESSMENTS	0.00	15.77	201.13	216.90	0	-
4041 INTEREST	160.55	1.66	0.59	2.25	800	0
4025 COLLECTION/LIEN/NSF/LATE FEES	0.00	96.54	0.00	96.54	0	-
4090 MISCELLANEOUS REVENUE	0.00	0.00	0.00	0.00	0	-
4095 DONATIONS	0.00	0.00	0.00	0.00	0	-
TOTAL REVENUES	371.67	56,783.16	6,202.05	62,985.21	71,354	88
EXPENSES						
MAINTENANCE/IMPROVEMENTS						
6510 PRESERVE CONTRACT	417.00	417.00	417.00	834.00	7,000	12
6514 PERIODIC MAINTENANCE	13,637.23	3,900.00	1,612.50	5,512.50	10,000	55
6518 SIGNS/BUOYS	584.55	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	2,012.37	0.00	0.00	0.00	0	-
6712 FERTILIZER/GRASS/SEED/PLANTS	0.00	0.00	0.00	0.00	0	-
	16,651.15	4,317.00	2,029.50	6,346.50	22,000	28
MARSH RESTORATION						
6560 MARSH RESTORATION	0.00	0.00	0.00	0.00	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	0.00	10,000	0
MANAGEMENT						
6110 MANAGEMENT SERVICES	584.11	584.11	584.11	1,168.22	7,009	17
6115 COLLECTION/LIEN FEES	42.00	0.00	0.00	0.00	500	0
6134 LICENSES/PERMITS	0.00	0.00	0.00	0.00	200	0
6142 CORPORATE LEGAL	682.00	0.00	24.44	24.44	5,000	0
6144 BILLABLE LEGAL FEES	0.00	0.00	50.09	50.09	0	-
6905 ALLOWANCE FOR DOUBTFUL ACCOUNT	0.00	0.00	0.00	0.00	0	-
6150 CPA SERVICES	0.00	0.00	175.00	175.00	0	-
6160 WEBSITE	0.00	0.00	0.00	0.00	900	0
	1,308.11	584.11	833.64	1,417.75	13,609	10
ADMINISTRATIVE SERVICES-OTHER						
6610 INSURANCE	0.00	2,905.00	0.00	2,905.00	6,500	45
6620 TAXES - PROPERTY	46.29	0.00	0.00	0.00	100	0
6630 POSTAGE/COPIES	26.09	672.95	97.14	770.09	3,000	26
6665 MEETING EXPENSE	0.00	0.00	0.00	0.00	300	0
6668 DIRECTORS FEES	0.00	0.00	0.00	0.00	0	-
6900 MISCELLANEOUS EXPENSE	0.00	390.00	0.00	390.00	0	-
6901 RESERVE FUND	0.00	0.00	0.00	0.00	0	-
	72.38	3,967.95	97.14	4,065.09	9,900	41
TOTAL EXPENSES	18,031.64	8,869.06	2,960.28	11,829.34	55,509	21
NET INCOME	(17,659.97)	47,914.10	3,241.77	51,155.87	15,845	323

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

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	<u>12/31/09</u>	<u>01/31/10</u>	<u>02/28/10</u>
ASSETS			
CURRENT ASSETS			
1030 CHECKING - TEXAS FIRST BANK	14,194.46	5,327.06	2,344.87
1040 SAVINGS - TEXAS FIRST BANK	131,112.36	162,905.64	169,096.06
	<u>145,306.82</u>	<u>168,232.70</u>	<u>171,440.93</u>
ACCOUNTS RECEIVABLE			
1242 A/R - 2005 ASSESSMENTS	700.00	700.00	700.00
1244 A/R - 2006 ASSESSMENTS	875.00	875.00	875.00
1245 A/R - 2007 ASSESSMENTS	1,050.00	1,050.00	1,050.00
1246 A/R - 2008 ASSESSMENTS	1,086.72	1,086.72	1,086.72
1247 A/R - 2009 ASSESSMENTS	2,626.80	2,445.68	1,902.32
1248 A/R - 2010 ASSESSMENTS	43,468.80	11,975.29	6,518.32
1289 MARSH RESTORATION ASSESSMENT	1,616.30	1,616.30	1,616.30
1288 A/R - COLLECTION/LIEN/NSF FEES	998.92	879.88	900.46
1292 A/R - LEGAL FEES	144.00	144.00	194.09
1290 A/R - FINANCE CHARGE/DELQ FEES	3,595.29	3,867.47	3,851.08
1298 A/R - RETURNED CHECKS	0.00	0.00	0.00
	<u>56,161.83</u>	<u>24,640.34</u>	<u>18,694.29</u>
TOTAL ASSETS	201,468.65	192,873.04	190,135.22
LIABILITIES AND EQUITY			
ACCOUNTS PAYABLE			
2199 A/P - CKM	0.00	22.50	22.50
	<u>0.00</u>	<u>22.50</u>	<u>22.50</u>
DEFERRED REVENUES			
2400 UNCOLLECTED RECEIVABLES	56,161.83	24,640.34	18,694.29
2410 ASSESSMENT OVERPAYMENTS	232.60	216.44	182.90
2420 ASSESSMENTS PAID IN ADVANCE	24,994.56	0.00	0.00
2425 MARSH ASSESSMENT PD IN ADVANCE	0.00	0.00	0.00
	<u>81,388.99</u>	<u>24,856.78</u>	<u>18,877.19</u>
FUND BALANCE			
3100 FUND BALANCE	105,282.16	120,079.66	120,079.66
---- CURRENT YEAR NET INCOME	14,797.50	47,914.10	51,155.87
	<u>120,079.66</u>	<u>167,993.76</u>	<u>171,235.53</u>
TOTAL LIABILITIES AND EQUITY	201,468.65	192,873.04	190,135.22

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

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		<u>Amount</u>	<u>Amount</u>	<u>Collection</u>
		<u>Invoiced</u>	<u>Outstanding</u>	<u>Rate (%)</u>
ACCOUNTS RECEIVABLE				
ASSESSMENTS RECEIVABLE				
1242	A/R - 2005 ASSESSMENTS	67,550	700	99
1244	A/R - 2006 ASSESSMENTS	66,150	875	99
1245	A/R - 2007 ASSESSMENTS	66,150	1,050	98
1246	A/R - 2008 ASSESSMENTS	68,463	1,086	98
1247	A/R - 2009 ASSESSMENTS	68,463	1,902	97
1248	A/R - 2010 ASSESSMENTS	68,463	6,518	90
1289	MARSH RESTORATION ASSESSMENT	64,074	1,616	97
			<hr/>	
			13,748	
MISC. FEES RECEIVABLE				
1288	A/R - COLLECTION/LIEN/NSF FEES		900	
1292	A/R - LEGAL FEES		194	
1290	A/R - FINANCE CHARGE/DELQ FEES		3,851	
1298	A/R - RETURNED CHECKS		0	
			<hr/>	
			4,945	
TOTAL ACCOUNTS RECEIVABLE			<hr/>	
			18,694	

Trial Balance Report

From 02/01/10 to 02/28/10

Date	Debits	Credits	Source	Ckno	Vendor	Reference
1030 CHECKING - TEXAS FIRST BANK						
02/28/10	0.59		GEN	JE1525		Record interest 2/2010
02/10/10		175.00	CHK	2355	Vanwasse	Preparation of Corporate Tax Returns
02/10/10		119.64	CHK	2356	CKM	January Expenses/coll fees
02/10/10		1612.50	CHK	2357	Minter	Trench/Pipes/Boxes
02/23/10		417.00	CHK	2358	Heric	January Grounds Maintenance
02/23/10		584.11	CHK	2359	CKM	March Management Fee
02/23/10		74.53	CHK	2360	Daughtry	Legal Fees
Subtotal	0.59	2982.78				
1040 SAVINGS - TEXAS FIRST BANK						
02/01/10	181.12		DEP	JE1509		Deposit LCNSPOA-10-010
02/04/10	328.70		DEP	JE1511		Deposit LCNSPOA-10-011
02/11/10	364.96		DEP	JE1513		Deposit LCNSPOA-10-012
02/18/10	3237.04		DEP	JE1514		Deposit LCNSPOA-10-013
02/18/10	367.68		DEP	JE1515		Deposit LCNSPOA-10-014
02/23/10	551.52		DEP	JE1518		Deposit LCNSPOA-10-015
02/26/10	1159.40		DEP	JE1520		Deposit LCNSPOA-10-016
Subtotal	6190.42	0.00				
1247 A/R - 2009 ASSESSMENTS						
02/18/10		543.36	DEP	JE1514		Deposit LCNSPOA-10-013
Subtotal	0.00	543.36				
1248 A/R - 2010 ASSESSMENTS						
02/01/10	181.12		DEP	JE1509		Deposit LCNSPOA-10-010
02/04/10	362.24		DEP	JE1511		Deposit LCNSPOA-10-011
02/11/10	362.24		DEP	JE1513		Deposit LCNSPOA-10-012
02/18/10	2535.68		DEP	JE1514		Deposit LCNSPOA-10-013
02/18/10	362.24		DEP	JE1515		Deposit LCNSPOA-10-014
02/23/10	543.36		DEP	JE1518		Deposit LCNSPOA-10-015
02/26/10	1110.09		DEP	JE1520		Deposit LCNSPOA-10-016
Subtotal	0.00	5456.97				
1288 A/R - COLLECTION/LIEN/NSF FEES						
02/23/10	15.00		INV	JE1516		Collection & Certified Mail Fee Demand Ltr L0602102
02/23/10	6.54		INV	JE1516		Collection & Certified Mail Fee Demand Ltr L0602102
02/23/10	21.54		INV	JE1517		Collection & Certified Mail Fees Demand Ltr L0602103
02/18/10		22.50	DEP	JE1514		Deposit LCNSPOA-10-013
Subtotal	43.08	22.50				
1290 A/R - FINANCE CHARGE/DELQ FEES						
02/28/10	201.06		INV	JE1522		Applied finance charges for February 2010
02/11/10		2.72	DEP	JE1513		Deposit LCNSPOA-10-012
02/18/10		97.92	DEP	JE1514		Deposit LCNSPOA-10-013
02/18/10		37.58	DEP	JE1514		Deposit LCNSPOA-10-013
02/18/10		5.44	DEP	JE1515		Deposit LCNSPOA-10-014
02/23/10		8.16	DEP	JE1518		Deposit LCNSPOA-10-015
02/26/10		32.64	DEP	JE1520		Deposit LCNSPOA-10-016
02/26/10		16.67	DEP	JE1520		Deposit LCNSPOA-10-016
02/28/10		16.32	ADJ	JE1521		Adjust off small balances under \$5.00 on 7 accounts
Subtotal	201.06	217.45				
1292 A/R - LEGAL FEES						
02/25/10	50.09		INV	JE1519		Invoice Legal Fees
Subtotal	50.09	0.00				
2199 A/P - CKM						
02/10/10	22.50		CHK	2356	CKM	Collection Fees
02/18/10		22.50	DEP	JE1514		Deposit LCNSPOA-10-013

Trial Balance Report

From 02/01/10 to 02/28/10

Date	Debits	Credits	Source	Ckno	Vendor	Reference
Subtotal	22.50	22.50				
2400 UNCOLLECTED RECEIVABLES						
02/01/10	181.12		DEP	JE1509		Deposit LCNSPOA-10-010
02/04/10	362.24		DEP	JE1511		Deposit LCNSPOA-10-011
02/11/10	364.96		DEP	JE1513		Deposit LCNSPOA-10-012
02/18/10	3237.04		DEP	JE1514		Deposit LCNSPOA-10-013
02/18/10	367.68		DEP	JE1515		Deposit LCNSPOA-10-014
02/23/10	551.52		DEP	JE1518		Deposit LCNSPOA-10-015
02/26/10	1159.40		DEP	JE1520		Deposit LCNSPOA-10-016
02/28/10	16.32		ADJ	JE1521		Adjust off small balances under \$5.00 on 7 accounts
02/23/10		21.54	INV	JE1516		Collection & Certified Mail Fee Demand Ltr L0602102
02/23/10		21.54	INV	JE1517		Collection & Certified Mail Fees Demand Ltr L0602103
02/25/10		50.09	INV	JE1519		Invoice Legal Fees
02/28/10		201.06	INV	JE1522		Applied finance charges for February 2010
Subtotal	6240.28	294.23				
2410 ASSESSMENT OVERPAYMENTS						
02/04/10	33.54		DEP	JE1511		Deposit LCNSPOA-10-011
Subtotal	33.54	0.00				
4010 ASSESSMENTS - CURRENT YEAR						
02/01/10		181.12	DEP	JE1509		Deposit LCNSPOA-10-010
02/04/10		362.24	DEP	JE1511		Deposit LCNSPOA-10-011
02/11/10		362.24	DEP	JE1513		Deposit LCNSPOA-10-012
02/18/10		2535.68	DEP	JE1514		Deposit LCNSPOA-10-013
02/18/10		362.24	DEP	JE1515		Deposit LCNSPOA-10-014
02/23/10		543.36	DEP	JE1518		Deposit LCNSPOA-10-015
02/26/10		1110.09	DEP	JE1520		Deposit LCNSPOA-10-016
Subtotal	0.00	5456.97				
4020 ASSESSMENTS - PRIOR YEARS						
02/18/10		543.36	DEP	JE1514		Deposit LCNSPOA-10-013
Subtotal	0.00	543.36				
4040 INTEREST DELINQ ASSESSMENTS						
02/11/10		2.72	DEP	JE1513		Deposit LCNSPOA-10-012
02/18/10		97.92	DEP	JE1514		Deposit LCNSPOA-10-013
02/18/10		37.58	DEP	JE1514		Deposit LCNSPOA-10-013
02/18/10		5.44	DEP	JE1515		Deposit LCNSPOA-10-014
02/23/10		8.16	DEP	JE1518		Deposit LCNSPOA-10-015
02/26/10		32.64	DEP	JE1520		Deposit LCNSPOA-10-016
02/26/10		16.67	DEP	JE1520		Deposit LCNSPOA-10-016
Subtotal	0.00	201.13				
4041 INTEREST						
02/28/10		0.59	GEN	JE1525		Record interest 2/2010
Subtotal	0.00	0.59				
6110 MANAGEMENT SERVICES						
02/23/10	584.11		CHK	2359	CKM	Management Fee - March
Subtotal	584.11	0.00				
6142 CORPORATE LEGAL						
02/23/10	24.44		CHK	2360	Daughtry	General Corporate Fees
Subtotal	24.44	0.00				
6144 BILLABLE LEGAL FEES						
02/23/10	50.09		CHK	2360	Daughtry	L0604002
Subtotal	50.09	0.00				
6150 CPA SERVICES						
02/10/10	175.00		CHK	2355	Vanwasse	Preparation of Corporate Tax Returns

Trial Balance Report

From 02/01/10 to 02/28/10

Date	Debits	Credits	Source	Ckno	Vendor	Reference
Subtotal	175.00	0.00				
6510 PRESERVE CONTRACT						
02/23/10	417.00		CHK	2358	Heric	January Grounds Maintenance
Subtotal	417.00	0.00				
6514 PERIODIC MAINTENANCE						
02/10/10	1612.50		CHK	2357	Minter	Trench/Pipe/Box
Subtotal	1612.50	0.00				
6630 POSTAGE/COPIES						
02/10/10	97.14		CHK	2356	CKM	Expenses - January
Subtotal	97.14	0.00				
Total	15741.84	15741.84				