

Income Statement

March 2010

	<u>Jan 2010</u>	<u>Feb 2010</u>	<u>Mar 2010</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
REVENUES						
4010 ASSESSMENTS - CURRENT YEAR	56,488.07	5,456.97	2,897.92	64,842.96	69,554	93
4015 MARSH RESTORATION ASSESSMENT	0.00	0.00	0.00	0.00	0	-
4020 ASSESSMENTS - PRIOR YEARS	181.12	543.36	211.12	935.60	1,000	94
4040 INTEREST DELINQ ASSESSMENTS	15.77	201.13	95.20	312.10	0	-
4041 INTEREST	1.66	0.59	137.92	140.17	800	18
4025 COLLECTION/LIEN/NSF/LATE FEES	96.54	0.00	0.00	96.54	0	-
4090 MISCELLANEOUS REVENUE	0.00	0.00	0.00	0.00	0	-
4095 DONATIONS	0.00	0.00	200.00	200.00	0	-
TOTAL REVENUES	56,783.16	6,202.05	3,542.16	66,527.37	71,354	93
EXPENSES						
MAINTENANCE/IMPROVEMENTS						
6510 PRESERVE CONTRACT	417.00	417.00	417.00	1,251.00	7,000	18
6514 PERIODIC MAINTENANCE	3,900.00	1,612.50	2,300.00	7,812.50	10,000	78
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	0.00	0.00	1,189.59	1,189.59	0	-
6712 FERTILIZER/GRASS/SEED/PLANTS	0.00	0.00	3,150.00	3,150.00	0	-
6880 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0	-
	4,317.00	2,029.50	7,056.59	13,403.09	22,000	60
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	1,752.33	7,009	25
6115 COLLECTION/LIEN FEES	0.00	0.00	42.00	42.00	500	8
6134 LICENSES/PERMITS	0.00	0.00	0.00	0.00	200	0
6142 CORPORATE LEGAL	0.00	24.44	0.00	24.44	5,000	0
6144 BILLABLE LEGAL FEES	0.00	50.09	0.00	50.09	0	-
6905 ALLOWANCE FOR DOUBTFUL ACCOUNT	0.00	0.00	0.00	0.00	0	-
6150 CPA SERVICES	0.00	175.00	0.00	175.00	0	-
6160 WEBSITE	0.00	0.00	0.00	0.00	900	0
	584.11	833.64	626.11	2,043.86	13,609	15
ADMINISTRATIVE SERVICES-OTHER						
6610 INSURANCE	2,905.00	0.00	0.00	2,905.00	6,500	45
6620 TAXES - PROPERTY	0.00	0.00	0.00	0.00	100	0
6630 POSTAGE/COPIES	672.95	97.14	458.30	1,228.39	3,000	41
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	390.00	0.00	0.00	390.00	0	-
6901 RESERVE FUND	0.00	0.00	0.00	0.00	0	-
	3,967.95	97.14	458.30	4,523.39	9,900	45
TOTAL EXPENSES	8,869.06	2,960.28	8,141.00	19,970.34	55,509	36
NET INCOME	47,914.10	3,241.77	(4,598.84)	46,557.03	15,845	294

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

	<u>01/31/10</u>	<u>02/28/10</u>	<u>03/31/10</u>
<u>ASSETS</u>			
CURRENT ASSETS			
1030 CHECKING - TEXAS FIRST BANK	5,327.06	2,344.87	19,185.30
1040 SAVINGS - TEXAS FIRST BANK	162,905.64	169,096.06	147,641.79
	<u>168,232.70</u>	<u>171,440.93</u>	<u>166,827.09</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	2,445.68	1,902.32	1,691.20
1248 A/R - 2010 ASSESSMENTS	11,975.29	6,518.32	3,620.40
1289 MARSH RESTORATION ASSESSMENT	1,616.30	1,616.30	1,616.30
1288 A/R - COLLECTION/LIEN/NSF FEES	879.88	900.46	892.96
1292 A/R - LEGAL FEES	144.00	194.09	194.09
1290 A/R - FINANCE CHARGE/DELQ FEES	3,867.47	3,851.08	3,904.81
1298 A/R - RETURNED CHECKS	0.00	0.00	0.00
	<u>24,640.34</u>	<u>18,694.29</u>	<u>15,631.48</u>
TOTAL ASSETS	192,873.04	190,135.22	182,458.57
<u>LIABILITIES AND EQUITY</u>			
ACCOUNTS PAYABLE			
2199 A/P - CKM	22.50	22.50	7.50
	<u>22.50</u>	<u>22.50</u>	<u>7.50</u>
DEFERRED REVENUES			
2400 UNCOLLECTED RECEIVABLES	24,640.34	18,694.29	15,631.48
2410 ASSESSMENT OVERPAYMENTS	216.44	182.90	182.90
2420 ASSESSMENTS PAID IN ADVANCE	0.00	0.00	0.00
2425 MARSH ASSESSMENT PD IN ADVANCE	0.00	0.00	0.00
	<u>24,856.78</u>	<u>18,877.19</u>	<u>15,814.38</u>
FUND BALANCE			
3100 FUND BALANCE	120,079.66	120,079.66	120,079.66
---- CURRENT YEAR NET INCOME	47,914.10	51,155.87	46,557.03
	<u>167,993.76</u>	<u>171,235.53</u>	<u>166,636.69</u>
TOTAL LIABILITIES AND EQUITY	192,873.04	190,135.22	182,458.57

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

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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	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	1,691	98
1248 A/R - 2010 ASSESSMENTS	68,463	3,620	95
1289 MARSH RESTORATION ASSESSMENT	64,074	1,616	97
		<hr/>	
		10,639	
MISC. FEES RECEIVABLE			
1288 A/R - COLLECTION/LIEN/NSF FEES		892	
1292 A/R - LEGAL FEES		194	
1290 A/R - FINANCE CHARGE/DELQ FEES		3,904	
1298 A/R - RETURNED CHECKS		0	
		<hr/>	
		4,991	
TOTAL ACCOUNTS RECEIVABLE		<hr/>	
		15,631	

Trial Balance Report

From 03/01/10 to 03/31/10

Date	Debits	Credits	Source	Ckno	Vendor	Reference
1030 CHECKING - TEXAS FIRST BANK						
03/04/10	25000.00		GEN	JE1524		Transfer for Payables
03/31/10	3.93		GEN	JE1537		To record March interest
03/04/10		1168.92	CHK	2361	VollerMort	Upgrade Jibstay Water Tap
03/10/10		480.80	CHK	2362	CKM	February Expenses
03/10/10		2300.00	CHK	2363	AquaSp	Installed 2" backflow and pipes
03/23/10		26.00	CHK	2364	CKM	RELEASE OF ASSESSMENT LIENS
03/23/10		16.00	CHK	2365	GCClerk	RELEASE OF ASSESSMENT LIENS
03/24/10		3150.00	CHK	2366	RebirthRecov	Myrtle/Mulberry Planting
03/25/10		20.67	CHK	2367	GCMUD#29	6-30-10687-00 Jibstay Sprinkler(2)
03/30/10		417.00	CHK	2368	Heric	February Grounds Maintenance
03/30/10		584.11	CHK	2369	CKM	April Managenent Fees
Subtotal	25003.93	8163.50				
1040 SAVINGS - TEXAS FIRST BANK						
03/04/10	30.00		DEP	JE1523		Deposit LCNSPOA-10-017
03/16/10	200.00		DEP	JE1526		Deposit LCNSPOA-10-018
03/16/10	1143.18		DEP	JE1527		Deposit LCNSPOA-10-019
03/25/10	373.12		DEP	JE1528		Deposit LCNSPOA-10-020
03/25/10	1484.32		DEP	JE1529		Deposit LCNSPOA-10-021
03/31/10	181.12		DEP	JE1530		Deposit LCNSPOA-10-022
03/31/10	133.99		GEN	JE1538		To record March interest
03/04/10		25000.00	GEN	JE1524		Transfer for Payables
Subtotal	3545.73	25000.00				
1247 A/R - 2009 ASSESSMENTS						
03/04/10		30.00	DEP	JE1523		Deposit LCNSPOA-10-017
03/16/10		181.12	DEP	JE1527		Deposit LCNSPOA-10-019
Subtotal	0.00	211.12				
1248 A/R - 2010 ASSESSMENTS						
03/16/10		905.60	DEP	JE1527		Deposit LCNSPOA-10-019
03/25/10		362.24	DEP	JE1528		Deposit LCNSPOA-10-020
03/25/10		1448.96	DEP	JE1529		Deposit LCNSPOA-10-021
03/31/10		181.12	DEP	JE1530		Deposit LCNSPOA-10-022
Subtotal	0.00	2897.92				
1288 A/R - COLLECTION/LIEN/NSF FEES						
03/16/10		7.50	DEP	JE1527		Deposit LCNSPOA-10-019
Subtotal	0.00	7.50				
1290 A/R - FINANCE CHARGE/DELQ FEES						
03/31/10	157.09		INV	JE1532		Applied finance charges for March 2010
03/16/10		32.64	DEP	JE1527		Deposit LCNSPOA-10-019
03/16/10		16.32	DEP	JE1527		Deposit LCNSPOA-10-019
03/25/10		10.88	DEP	JE1528		Deposit LCNSPOA-10-020
03/25/10		35.36	DEP	JE1529		Deposit LCNSPOA-10-021
03/31/10		8.16	ADJ	JE1531		Adjust off small balances under \$5.00 on 3 accounts
Subtotal	157.09	103.36				
2199 A/P - CKM						
03/10/10	22.50		CHK	2362	CKM	Collection Admin. Fee
03/16/10		7.50	DEP	JE1527		Deposit LCNSPOA-10-019
Subtotal	22.50	7.50				
2400 UNCOLLECTED RECEIVABLES						
03/04/10	30.00		DEP	JE1523		Deposit LCNSPOA-10-017
03/16/10	1143.18		DEP	JE1527		Deposit LCNSPOA-10-019
03/25/10	373.12		DEP	JE1528		Deposit LCNSPOA-10-020
03/25/10	1484.32		DEP	JE1529		Deposit LCNSPOA-10-021

Trial Balance Report

From 03/01/10 to 03/31/10

Date	Debits	Credits	Source	Ckno	Vendor	Reference
03/31/10	181.12		DEP	JE1530		Deposit LCNSPOA-10-022
03/31/10	8.16		ADJ	JE1531		Adjust off small balances under \$5.00 on 3 accounts
03/31/10		157.09	INV	JE1532		Applied finance charges for March 2010
Subtotal	3219.90	157.09				
4010 ASSESSMENTS - CURRENT YEAR						
03/16/10		905.60	DEP	JE1527		Deposit LCNSPOA-10-019
03/25/10		362.24	DEP	JE1528		Deposit LCNSPOA-10-020
03/25/10		1448.96	DEP	JE1529		Deposit LCNSPOA-10-021
03/31/10		181.12	DEP	JE1530		Deposit LCNSPOA-10-022
Subtotal	0.00	2897.92				
4020 ASSESSMENTS - PRIOR YEARS						
03/04/10		30.00	DEP	JE1523		Deposit LCNSPOA-10-017
03/16/10		181.12	DEP	JE1527		Deposit LCNSPOA-10-019
Subtotal	0.00	211.12				
4040 INTEREST DELINQ ASSESSMENTS						
03/16/10		32.64	DEP	JE1527		Deposit LCNSPOA-10-019
03/16/10		16.32	DEP	JE1527		Deposit LCNSPOA-10-019
03/25/10		10.88	DEP	JE1528		Deposit LCNSPOA-10-020
03/25/10		35.36	DEP	JE1529		Deposit LCNSPOA-10-021
Subtotal	0.00	95.20				
4041 INTEREST						
03/31/10		3.93	GEN	JE1537		To record March interest
03/31/10		133.99	GEN	JE1538		To record March interest
Subtotal	0.00	137.92				
4095 DONATIONS						
03/16/10		50.00	DEP	JE1526		Deposit LCNSPOA-10-018 L060C002 Barber Nash
03/16/10		50.00	DEP	JE1526		Deposit LCNSPOA-10-018 L0603012 Texas First Bank
03/16/10		50.00	DEP	JE1526		Deposit LCNSPOA-10-018 L0603002 Galveston Harbour
03/16/10		50.00	DEP	JE1526		Deposit LCNSPOA-10-018 L0603004 Curtis Custom Homes
Subtotal	0.00	200.00				
6110 MANAGEMENT SERVICES						
03/30/10	584.11		CHK	2369	CKM	April Management Fees
Subtotal	584.11	0.00				
6115 COLLECTION/LIEN FEES						
03/23/10	26.00		CHK	2364	CKM	ROAL L0610001
03/23/10	16.00		CHK	2365	GCClerk	ROAL L0610001
Subtotal	42.00	0.00				
6430 WATER - TREES						
03/04/10	1168.92		CHK	2361	VollerMort	Upgrade Jibstay water tap to 2"
03/25/10	20.67		CHK	2367	GCMUD#29	6301068700-13415 Jibstay Ct. Sprinkler2
Subtotal	1189.59	0.00				
6510 PRESERVE CONTRACT						
03/30/10	417.00		CHK	2368	Heric	February Grounds Maintenance
Subtotal	417.00	0.00				
6514 PERIODIC MAINTENANCE						
03/10/10	2150.00		CHK	2363	AquaSp	Installed 2" backflow & Testing
03/10/10	150.00		CHK	2363	AquaSp	additional hose bibs and valve box
Subtotal	2300.00	0.00				
6630 POSTAGE/COPIES						
03/10/10	458.30		CHK	2362	CKM	Expenses -February
Subtotal	458.30	0.00				
6712 FERTILIZER/GRASS/SEED/PLANTS						

Trial Balance Report

From 03/01/10 to 03/31/10

Date	Debits	Credits	Source	Ckno	Vendor	Reference
03/24/10	3150.00		CHK	2366	RebirthRecov	Planting of Mulberry/Mytle Bushes
Subtotal	3150.00	0.00				
Total	40090.15	40090.15				