

Income Statement

March 2011

	<u>Jan 2011</u>	<u>Feb 2011</u>	<u>Mar 2011</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
REVENUES						
4010 ASSESSMENTS - CURRENT YEAR	60,493.98	3,803.52	1,252.46	65,549.96	69,554	94
4015 MARSH RESTORATION ASSESSMENT	0.00	0.00	0.00	0.00	0	-
4020 ASSESSMENTS - PRIOR YEARS	74.93	358.14	347.72	780.79	1,000	78
4040 INTEREST DELINQ ASSESSMENTS	1.12	155.46	150.88	307.46	0	-
4041 INTEREST	1.10	0.47	109.38	110.95	250	44
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	-
TOTAL REVENUES	60,571.13	4,317.59	1,860.44	66,749.16	70,804	94
EXPENSES						
MAINTENANCE/IMPROVEMENTS						
6510 PRESERVE CONTRACT	0.00	834.00	417.00	1,251.00	5,004	25
6512 MINOR MAINTENANCE	0.00	200.00	100.00	300.00	1,800	17
6514 MAJOR MAINTENANCE	0.00	150.00	5,184.00	5,334.00	15,000	36
6515 UNSCHEDULED MAINTENANCE	0.00	0.00	0.00	0.00	12,500	0
6518 SIGNS	452.25	162.22	0.00	614.47	3,250	19
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	-
6430 WATER - TREES	191.40	20.00	99.00	310.40	2,400	13
6712 NEW PLANTS & SUPPLIES	0.00	0.00	897.59	897.59	6,000	15
6880 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0	-
	643.65	1,366.22	6,697.59	8,707.46	46,954	18
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	0	-
6562 SPOIL RESERVE B MAINTENANCE	0.00	0.00	0.00	0.00	0	-
	0.00	0.00	0.00	0.00	0	0
MANAGEMENT						
6110 MANAGEMENT SERVICES	567.51	567.51	567.51	1,702.53	7,000	24
6115 COLLECTION/LIEN FEES	0.00	0.00	42.00	42.00	500	8
6134 LICENSES/PERMITS	0.00	(30.00)	0.00	(30.00)	200	-15
6142 CORPORATE LEGAL	1,421.42	29.71	1,209.30	2,660.43	5,000	53
6144 BILLABLE LEGAL FEES	0.00	100.18	0.00	100.18	0	-
6150 CPA SERVICES	0.00	200.00	0.00	200.00	175	114
6160 WEBSITE	0.00	0.00	0.00	0.00	900	0
	1,988.93	867.40	1,818.81	4,675.14	13,775	33
ADMINISTRATIVE SERVICES-OTHER						
6610 INSURANCE	2,988.00	0.00	0.00	2,988.00	6,000	50
6620 TAXES - PROPERTY	0.00	0.00	0.00	0.00	100	0
6630 POSTAGE\COPIES	378.77	243.12	92.34	714.23	3,000	24
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	0.00	15.00	15.00	0	-
6901 RESERVE FUND	0.00	0.00	0.00	0.00	675	0
	3,366.77	243.12	107.34	3,717.23	10,075	36
TOTAL EXPENSES	5,999.35	2,476.74	8,623.74	17,099.83	70,804	24
NET INCOME	54,571.78	1,840.85	(6,763.30)	49,649.33	0	****

Laffite's Cove at Pirates' Beach Nature Society
Balance Sheet
 March 2011

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	<u>01/31/11</u>	<u>02/28/11</u>	<u>03/31/11</u>
<u>ASSETS</u>			
CURRENT ASSETS			
1030 CHECKING - TEXAS FIRST BANK	4,106.78	1,630.51	8,007.96
1040 SAVINGS - TEXAS FIRST BANK	185,232.40	189,590.68	176,464.93
	<u>189,339.18</u>	<u>191,221.19</u>	<u>184,472.89</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	358.14	181.12	181.12
1247 A/R - 2009 ASSESSMENTS	537.22	356.10	181.12
1248 A/R - 2010 ASSESSMENTS	543.36	543.36	370.62
1249 A/R - 2011 ASSESSMENTS	7,607.04	3,803.52	2,535.68
1289 MARSH RESTORATION ASSESSMENT	0.00	0.00	0.00
1288 A/R - COLLECTION/LIEN/NSF FEES	221.16	227.70	206.16
1292 A/R - LEGAL FEES	454.15	554.33	554.33
1290 A/R - FINANCE CHARGE/DELQ FEES	1,774.11	1,664.52	1,546.14
1298 A/R - RETURNED CHECKS	0.00	0.00	0.00
	<u>12,020.18</u>	<u>7,855.65</u>	<u>6,100.17</u>
TOTAL ASSETS	201,359.36	199,076.84	190,573.06
<u>LIABILITIES AND EQUITY</u>			
ACCOUNTS PAYABLE			
2199 A/P - CKM	0.00	0.00	15.00
	<u>0.00</u>	<u>0.00</u>	<u>15.00</u>
DEFERRED REVENUES			
2400 UNCOLLECTED RECEIVABLES	12,020.18	7,855.65	6,100.17
2410 ASSESSMENT OVERPAYMENTS	3.28	44.44	44.44
2420 ASSESSMENTS PAID IN ADVANCE	0.00	0.00	0.00
2425 MARSH ASSESSMENT PD IN ADVANCE	0.00	0.00	0.00
	<u>12,023.46</u>	<u>7,900.09</u>	<u>6,144.61</u>
FUND BALANCE			
3100 FUND BALANCE	134,764.12	134,764.12	134,764.12
---- CURRENT YEAR NET INCOME	54,571.78	56,412.63	49,649.33
	<u>189,335.90</u>	<u>191,176.75</u>	<u>184,413.45</u>
TOTAL LIABILITIES AND EQUITY	201,359.36	199,076.84	190,573.06

Laffite's Cove at Pirates' Beach Nature Society
Collections Summary
 March 2011

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	<u>Amount Invoiced</u>	<u>Amount Outstanding</u>	<u>Collection Rate (%)</u>
<u>ACCOUNTS RECEIVABLE</u>			
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	370	99
1249 A/R - 2011 ASSESSMENTS	68,101	2,535	96
1289 MARSH RESTORATION ASSESSMENT	64,074	0	100
		<hr/>	
		3,793	
MISC. FEES RECEIVABLE			
1288 A/R - COLLECTION/LIEN/NSF FEES		206	
1292 A/R - LEGAL FEES		554	
1290 A/R - FINANCE CHARGE/DELQ FEES		1,546	
1298 A/R - RETURNED CHECKS		0	
		<hr/>	
		2,306	
TOTAL ACCOUNTS RECEIVABLE		<hr/>	
		6,100	

Trial Balance Report

From 03/01/11 to 03/31/11

Date	Debits	Credits	Source	Ckno	Vendor	Reference
1030 CHECKING - TEXAS FIRST BANK						
03/08/11	15000.00		GEN	JE1634		Transfer for payables
03/31/11	1.19		GEN	JE1643		March interest
03/08/11		92.34	CHK	2468	CKM	Feb Expenses
03/08/11		750.00	CHK	2469	ShawneeTree	30 Wax Myrtles/deliver and install
03/09/11		99.00	CHK	2470	GCMUD#29	6301068700 13415 Jibstay Ct Sprinkler
03/15/11		147.59	CHK	2471	VollerMort	Seeds for Nature Preserve
03/17/11		16.00	CHK	2472	GCClerk	RELEASE OF ASSESSMENT LIEN
03/17/11		26.00	CHK	2473	CKM	RELEASE OF ASSESSMENT LIEN
03/29/11		517.00	CHK	2474	Heric	Feb Grounds Maintenance
03/29/11		567.51	CHK	2475	CKM	Apr Management Fee
03/29/11		5184.00	CHK	2476	ShaneyfeltB	Fence repair
03/29/11		1209.30	CHK	2477	McLeod, Alex	Legal Services 2/2011 Inv# 89087
03/31/11		15.00	GEN	JE1644		March bank service charge
Subtotal	15001.19	8623.74				
1040 SAVINGS - TEXAS FIRST BANK						
03/03/11	364.96		DEP	JE1631		Deposit LCNSPOA-11-015
03/10/11	1051.52		DEP	JE1635		Deposit LCNSPOA-11-016
03/17/11	165.74		DEP	JE1638		Deposit LCNSPOA-11-017
03/23/11	183.84		DEP	JE1639		Deposit LCNSPOA-11-018
03/31/11	108.19		GEN	JE1643		March interest
03/08/11		15000.00	GEN	JE1634		Transfer for payables
Subtotal	1874.25	15000.00				
1247 A/R - 2009 ASSESSMENTS						
03/10/11		174.98	DEP	JE1635		Deposit LCNSPOA-11-016
Subtotal	0.00	174.98				
1248 A/R - 2010 ASSESSMENTS						
03/10/11		172.74	DEP	JE1635		Deposit LCNSPOA-11-016
Subtotal	0.00	172.74				
1249 A/R - 2011 ASSESSMENTS						
03/03/11		362.24	DEP	JE1631		Deposit LCNSPOA-11-015
03/10/11		543.36	DEP	JE1635		Deposit LCNSPOA-11-016
03/10/11		15.38	ADJ	JE1636		Foreclosed 2/1/11 Prorate per SG L0607001
03/17/11		165.74	DEP	JE1638		Deposit LCNSPOA-11-017
03/23/11		181.12	DEP	JE1639		Deposit LCNSPOA-11-018
Subtotal	0.00	1267.84				
1288 A/R - COLLECTION/LIEN/NSF FEES						
03/10/11		15.00	DEP	JE1635		Deposit LCNSPOA-11-016
03/16/11		6.54	ADJ	JE1637		Remove Finance Charges & Certified Mail Fee per SG
Subtotal	0.00	21.54				
1290 A/R - FINANCE CHARGE/DELQ FEES						
03/31/11	56.98		INV	JE1641		Applied finance charges for March 2011
03/03/11		2.72	DEP	JE1631		Deposit LCNSPOA-11-015
03/08/11		5.44	ADJ	JE1632		Remove Finance Charges Per SG L0602116
03/10/11		137.28	DEP	JE1635		Deposit LCNSPOA-11-016
03/10/11		8.16	DEP	JE1635		Deposit LCNSPOA-11-016
03/10/11		5.44	ADJ	JE1636		Foreclosed 2/1/11 Prorate per SG L0607001
03/16/11		10.88	ADJ	JE1637		Remove Finance Charges & Certified Mail Fee per SG
03/23/11		2.72	DEP	JE1639		Deposit LCNSPOA-11-018
03/31/11		2.72	ADJ	JE1640		Adjust off small balances under \$5.00 on 1 account
Subtotal	56.98	175.36				
2199 A/P - CKM						
03/10/11		15.00	DEP	JE1635		Deposit LCNSPOA-11-016

Trial Balance Report

From 03/01/11 to 03/31/11

Date	Debits	Credits	Source	Ckno	Vendor	Reference
Subtotal	0.00	15.00				
2400 UNCOLLECTED RECEIVABLES						
03/03/11	364.96		DEP	JE1631		Deposit LCNSPOA-11-015
03/08/11	5.44		ADJ	JE1632		Remove Finance Charges Per SG L0602116
03/10/11	1051.52		DEP	JE1635		Deposit LCNSPOA-11-016
03/10/11	20.82		ADJ	JE1636		Foreclosed 2/1/11 Prorate per SG L0607001
03/16/11	17.42		ADJ	JE1637		Remove Finance Charges & Certified Mail Fee per SG
03/17/11	165.74		DEP	JE1638		Deposit LCNSPOA-11-017
03/23/11	183.84		DEP	JE1639		Deposit LCNSPOA-11-018
03/31/11	2.72		ADJ	JE1640		Adjust off small balances under \$5.00 on 1 account
03/31/11		56.98	INV	JE1641		Applied finance charges for March 2011
Subtotal	1812.46	56.98				
4010 ASSESSMENTS - CURRENT YEAR						
03/03/11		362.24	DEP	JE1631		Deposit LCNSPOA-11-015
03/10/11		543.36	DEP	JE1635		Deposit LCNSPOA-11-016
03/17/11		165.74	DEP	JE1638		Deposit LCNSPOA-11-017
03/23/11		181.12	DEP	JE1639		Deposit LCNSPOA-11-018
Subtotal	0.00	1252.46				
4020 ASSESSMENTS - PRIOR YEARS						
03/10/11		174.98	DEP	JE1635		Deposit LCNSPOA-11-016
03/10/11		172.74	DEP	JE1635		Deposit LCNSPOA-11-016
Subtotal	0.00	347.72				
4040 INTEREST DELINQ ASSESSMENTS						
03/03/11		2.72	DEP	JE1631		Deposit LCNSPOA-11-015
03/10/11		137.28	DEP	JE1635		Deposit LCNSPOA-11-016
03/10/11		8.16	DEP	JE1635		Deposit LCNSPOA-11-016
03/23/11		2.72	DEP	JE1639		Deposit LCNSPOA-11-018
Subtotal	0.00	150.88				
4041 INTEREST						
03/31/11		1.19	GEN	JE1643		March interest
03/31/11		108.19	GEN	JE1643		March interest
Subtotal	0.00	109.38				
6110 MANAGEMENT SERVICES						
03/29/11	567.51		CHK	2475	CKM	Management Fee -Apr
Subtotal	567.51	0.00				
6115 COLLECTION/LIEN FEES						
03/17/11	16.00		CHK	2472	GCClerk	ROAL L0602083
03/17/11	26.00		CHK	2473	CKM	ROAL L0602083
Subtotal	42.00	0.00				
6142 CORPORATE LEGAL						
03/29/11	1209.30		CHK	2477	McLeod, Alex	Corresp various Board members re: jet skis
Subtotal	1209.30	0.00				
6430 WATER - TREES						
03/09/11	99.00		CHK	2470	GCMUD#29	6301068700 13415 Jibstay Ct Sprinkler
Subtotal	99.00	0.00				
6510 PRESERVE CONTRACT						
03/29/11	417.00		CHK	2474	Heric	Feb Grounds Maintenance
Subtotal	417.00	0.00				
6512 MINOR MAINTENANCE						
03/29/11	100.00		CHK	2474	Heric	Additional work
Subtotal	100.00	0.00				
6514 MAJOR MAINTENANCE						

Trial Balance Report

From 03/01/11 to 03/31/11

Date	Debits	Credits	Source	Ckno	Vendor	Reference
03/29/11	5184.00		CHK	2476	ShaneyfeltB	Repair fence on Binnacle
Subtotal	5184.00	0.00				
6630 POSTAGE/COPIES						
03/08/11	92.34		CHK	2468	CKM	Expenses - Feb
Subtotal	92.34	0.00				
6712 NEW PLANTS & SUPPLIES						
03/08/11	750.00		CHK	2469	ShawneeTree	30 Wax Myrtles/deliver and install
03/15/11	147.59		CHK	2471	VollerMort	Seeds for Nature Preserve
Subtotal	897.59	0.00				
6900 MISCELLANEOUS EXPENSE						
03/31/11	15.00		GEN	JE1644		March bank service charge
Subtotal	15.00	0.00				
Total	27368.62	27368.62				