

Income Statement

May 2010

	<u>Mar 2010</u>	<u>Apr 2010</u>	<u>May 2010</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
REVENUES						
4010 ASSESSMENTS - CURRENT YEAR	2,897.92	1,086.72	181.12	66,110.80	69,554	95
4015 MARSH RESTORATION ASSESSMENT	0.00	0.00	0.00	0.00	0	-
4020 ASSESSMENTS - PRIOR YEARS	211.12	240.40	0.00	1,176.00	1,000	118
4040 INTEREST DELINQ ASSESSMENTS	95.20	49.84	8.16	370.10	0	-
4041 INTEREST	137.92	2.24	1.21	143.62	800	18
4025 COLLECTION/LIEN/NSF/LATE FEES	0.00	11.38	0.00	107.92	0	-
4090 MISCELLANEOUS REVENUE	0.00	0.00	0.00	0.00	0	-
4095 DONATIONS	200.00	0.00	0.00	200.00	0	-
TOTAL REVENUES	3,542.16	1,390.58	190.49	68,108.44	71,354	95
EXPENSES						
MAINTENANCE/IMPROVEMENTS						
6510 PRESERVE CONTRACT	417.00	417.00	417.00	2,085.00	7,000	30
6514 PERIODIC MAINTENANCE	2,300.00	3,410.00	7,200.00	18,422.50	10,000	184
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	1,189.59	84.00	30.50	1,304.09	0	-
6712 FERTILIZER/GRASS/SEED/PLANTS	3,150.00	0.00	0.00	3,150.00	0	-
6880 SPECIAL PROJECTS	0.00	400.00	0.00	400.00	0	-
	7,056.59	4,311.00	7,647.50	25,361.59	22,000	115
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	2,920.55	7,009	42
6115 COLLECTION/LIEN FEES	42.00	0.00	84.00	126.00	500	25
6134 LICENSES/PERMITS	0.00	0.00	0.00	0.00	200	0
6142 CORPORATE LEGAL	0.00	0.00	0.00	24.44	5,000	0
6144 BILLABLE LEGAL FEES	0.00	0.00	0.00	50.09	0	-
6905 ALLOWANCE FOR DOUBTFUL ACCOUNT	0.00	0.00	0.00	0.00	0	-
6150 CPA SERVICES	0.00	0.00	0.00	175.00	0	-
6160 WEBSITE	0.00	0.00	0.00	0.00	900	0
	626.11	584.11	668.11	3,296.08	13,609	24
ADMINISTRATIVE SERVICES-OTHER						
6610 INSURANCE	0.00	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	458.30	210.38	333.97	1,772.74	3,000	59
6665 MEETING EXPENSE	0.00	181.49	0.00	181.49	300	60
6668 DIRECTORS FEES	0.00	0.00	0.00	0.00	0	-
6900 MISCELLANEOUS EXPENSE	0.00	24.00	0.00	414.00	0	-
6901 RESERVE FUND	0.00	0.00	0.00	0.00	0	-
	458.30	415.87	333.97	5,273.23	9,900	53
TOTAL EXPENSES	8,141.00	5,310.98	8,649.58	33,930.90	55,509	61
NET INCOME	(4,598.84)	(3,920.40)	(8,459.09)	34,177.54	15,845	216

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

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	<u>03/31/10</u>	<u>04/30/10</u>	<u>05/31/10</u>
<u>ASSETS</u>			
CURRENT ASSETS			
1030 CHECKING - TEXAS FIRST BANK	19,185.30	12,869.06	4,183.19
1040 SAVINGS - TEXAS FIRST BANK	147,641.79	150,067.63	150,264.41
	<u>166,827.09</u>	<u>162,936.69</u>	<u>154,447.60</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	1,691.20	1,298.96	1,298.96
1248 A/R - 2010 ASSESSMENTS	3,620.40	2,533.68	2,352.56
1289 MARSH RESTORATION ASSESSMENT	1,616.30	1,616.30	1,616.30
1288 A/R - COLLECTION/LIEN/NSF FEES	892.96	889.08	1,154.66
1292 A/R - LEGAL FEES	194.09	194.09	194.09
1290 A/R - FINANCE CHARGE/DELQ FEES	3,904.81	3,922.73	4,044.01
1298 A/R - RETURNED CHECKS	0.00	0.00	0.00
	<u>15,631.48</u>	<u>14,166.56</u>	<u>14,372.30</u>
TOTAL ASSETS	182,458.57	177,103.25	168,819.90
<u>LIABILITIES AND EQUITY</u>			
ACCOUNTS PAYABLE			
2199 A/P - CKM	7.50	37.50	7.50
	<u>7.50</u>	<u>37.50</u>	<u>7.50</u>
DEFERRED REVENUES			
2400 UNCOLLECTED RECEIVABLES	15,631.48	14,166.56	14,372.30
2410 ASSESSMENT OVERPAYMENTS	182.90	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>15,814.38</u>	<u>14,349.46</u>	<u>14,555.20</u>
FUND BALANCE			
3100 FUND BALANCE	120,079.66	120,079.66	120,079.66
---- CURRENT YEAR NET INCOME	46,557.03	42,636.63	34,177.54
	<u>166,636.69</u>	<u>162,716.29</u>	<u>154,257.20</u>
TOTAL LIABILITIES AND EQUITY	182,458.57	177,103.25	168,819.90

Laffite's Cove at Pirates' Beach Nature Society
Collections Summary
 May 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	1,298	98
1248	A/R - 2010 ASSESSMENTS	68,463	2,352	97
1289	MARSH RESTORATION ASSESSMENT	64,074	1,616	97
			<hr/>	
			8,979	
MISC. FEES RECEIVABLE				
1288	A/R - COLLECTION/LIEN/NSF FEES		1,154	
1292	A/R - LEGAL FEES		194	
1290	A/R - FINANCE CHARGE/DELQ FEES		4,044	
1298	A/R - RETURNED CHECKS		0	
			<hr/>	
			5,392	
TOTAL ACCOUNTS RECEIVABLE			<hr/>	
			14,372	

Trial Balance Report

From 05/01/10 to 05/31/10

Date	Debits	Credits	Source	Ckno	Vendor	Reference
1030 CHECKING - TEXAS FIRST BANK						
05/31/10	1.21		GEN	JE1556		Record interest 05/2010
05/11/10		52.00	CHK	2379	CKM	2-Notice of Assessment Lien
05/11/10		32.00	CHK	2380	GCClerk	2-Notice of Assessment liens
05/12/10		30.50	CHK	2381	GCMUD#29	Water Bills
05/12/10		122.37	CHK	2382	CKM	April Expenses/Collection Ltr Fee
05/12/10		417.00	CHK	2383	Heric	April Grounds Maintenance
05/12/10		7200.00	CHK	2384	ShaneyfeltCo	Removal of Chain Link Fence/Prepare for New Fence
05/12/10		249.10	CHK	2385	Kwik Kopy	Postcards & Mail Processing
05/26/10		584.11	CHK	2386	CKM	June Management Fee
Subtotal	1.21	8687.08				
1040 SAVINGS - TEXAS FIRST BANK						
05/13/10	196.78		DEP	JE1550		Deposit LCNSPOA-10-027
Subtotal	196.78	0.00				
1248 A/R - 2010 ASSESSMENTS						
05/13/10		181.12	DEP	JE1550		Deposit LCNSPOA-10-027
Subtotal	0.00	181.12				
1288 A/R - COLLECTION/LIEN/NSF FEES						
05/10/10	180.00		INV	JE1548		Lien Affidavit Fee L0602017-L0606007
05/14/10	50.00		INV	JE1551		Invoice research on delinquent accounts
05/18/10	15.00		INV	JE1552		Collection & Certified Mail Fee Demand Ltr L0611020
05/18/10	6.54		INV	JE1552		Collection & Certified Mail Fee Demand Ltr L0611020
05/18/10	15.00		INV	JE1553		Collection & Certified Mail Fees Demand Letter L0611028
05/18/10	6.54		INV	JE1553		Collection & Certified Mail Fees Demand Letter L0611028
05/13/10		7.50	DEP	JE1550		Deposit LCNSPOA-10-027
Subtotal	273.08	7.50				
1290 A/R - FINANCE CHARGE/DELQ FEES						
05/31/10	129.44		INV	JE1554		Applied finance charges for May 2010
05/13/10		8.16	DEP	JE1550		Deposit LCNSPOA-10-027
Subtotal	129.44	8.16				
2199 A/P - CKM						
05/12/10	37.50		CHK	2382	CKM	Collection Ltr Fee
05/13/10		7.50	DEP	JE1550		Deposit LCNSPOA-10-027
Subtotal	37.50	7.50				
2400 UNCOLLECTED RECEIVABLES						
05/13/10	196.78		DEP	JE1550		Deposit LCNSPOA-10-027
05/10/10		180.00	INV	JE1548		Lien Affidavit Fee L0602017-L0606007
05/14/10		50.00	INV	JE1551		Invoice research on delinquent accounts
05/18/10		21.54	INV	JE1552		Collection & Certified Mail Fee Demand Ltr L0611020
05/18/10		21.54	INV	JE1553		Collection & Certified Mail Fees Demand Letter L0611028
05/31/10		129.44	INV	JE1554		Applied finance charges for May 2010
Subtotal	196.78	402.52				
4010 ASSESSMENTS - CURRENT YEAR						
05/13/10		181.12	DEP	JE1550		Deposit LCNSPOA-10-027
Subtotal	0.00	181.12				
4040 INTEREST DELINQ ASSESSMENTS						
05/13/10		8.16	DEP	JE1550		Deposit LCNSPOA-10-027
Subtotal	0.00	8.16				
4041 INTEREST						
05/31/10		1.21	GEN	JE1556		Record interest 05/2010
Subtotal	0.00	1.21				
6110 MANAGEMENT SERVICES						
05/26/10	584.11		CHK	2386	CKM	Management Fee -June

Trial Balance Report

From 05/01/10 to 05/31/10

Date	Debits	Credits	Source	Ckno	Vendor	Reference
Subtotal	584.11	0.00				
6115 COLLECTION/LIEN FEES						
05/11/10	52.00		CHK	2379	CKM	NOAL-L0602017-L0606007
05/11/10	32.00		CHK	2380	GCClerk	NOAL-L0602017-L0606007
Subtotal	84.00	0.00				
6430 WATER - TREES						
05/12/10	30.50		CHK	2381	GCMUD#29	6-30-10687-00 13415 Jibstay Ct. Sprinkler
Subtotal	30.50	0.00				
6510 PRESERVE CONTRACT						
05/12/10	417.00		CHK	2383	Heric	April Grounds Maintenance
Subtotal	417.00	0.00				
6514 PERIODIC MAINTENANCE						
05/12/10	6800.00		CHK	2384	ShaneyfeltCo	Remove Chain Link Fence/Load Fence and Debris
05/12/10	400.00		CHK	2384	ShaneyfeltCo	Run Machine Clearing Extra brush
Subtotal	7200.00	0.00				
6630 POSTAGE/COPIES						
05/12/10	84.87		CHK	2382	CKM	Expenses -April
05/12/10	249.10		CHK	2385	Kwik Kopy	Postcards & Mail Processing
Subtotal	333.97	0.00				
Total	9484.37	9484.37				