

**Income Statement**

May 2011

	<u>Mar 2011</u>	<u>Apr 2011</u>	<u>May 2011</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
<b>REVENUES</b>						
4010 ASSESSMENTS - CURRENT YEAR	1,252.46	1,086.72	167.04	66,803.72	69,554	96
4015 MARSH RESTORATION ASSESSMENT	0.00	0.00	0.00	0.00	0	-
4020 ASSESSMENTS - PRIOR YEARS	347.72	181.12	8.38	970.29	1,000	97
4040 INTEREST DELINQ ASSESSMENTS	150.88	216.10	180.80	704.36	0	-
4041 INTEREST	109.38	0.77	1.27	112.99	250	45
4025 COLLECTION/LIEN/NSF/LATE FEES	0.00	7.96	5.12	13.08	0	-
4090 MISCELLANEOUS REVENUE	0.00	0.00	0.00	0.00	0	-
4095 DONATIONS	0.00	0.00	0.00	0.00	0	-
4092 ACC REVENUE	0.00	0.00	100.00	100.00	0	-
4098 ACC ENVIRONMENTAL IMPACT FEE	0.00	200.00	50.00	250.00	0	-
<b>TOTAL REVENUES</b>	<b>1,860.44</b>	<b>1,692.67</b>	<b>512.61</b>	<b>68,954.44</b>	<b>70,804</b>	<b>97</b>
<b>EXPENSES</b>						
<b>MAINTENANCE/IMPROVEMENTS</b>						
6510 PRESERVE CONTRACT	417.00	417.00	350.00	2,018.00	5,004	40
6512 MINOR MAINTENANCE	100.00	0.00	0.00	300.00	1,800	17
6514 MAJOR MAINTENANCE	5,184.00	1,137.50	225.00	6,696.50	15,000	45
6515 UNSCHEDULED MAINTENANCE	0.00	0.00	0.00	0.00	12,500	0
6518 SIGNS	0.00	0.00	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	99.00	309.00	114.00	733.40	2,400	31
6712 NEW PLANTS & SUPPLIES	897.59	0.00	0.00	897.59	6,000	15
6880 SPECIAL PROJECTS	0.00	1,800.00	0.00	1,800.00	0	-
	6,697.59	3,663.50	689.00	13,059.96	46,954	27
<b>MARSH RESTORATION</b>						
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
<b>MANAGEMENT</b>						
6110 MANAGEMENT SERVICES	567.51	567.51	567.51	2,837.55	7,000	41
6115 COLLECTION/LIEN FEES	42.00	0.00	0.00	42.00	500	8
6134 LICENSES/PERMITS	0.00	0.00	0.00	( 30.00)	200	-15
6142 CORPORATE LEGAL	1,209.30	3,372.21	29.71	6,062.35	5,000	121
6144 BILLABLE LEGAL FEES	0.00	0.00	0.00	100.18	0	-
6146 LEGAL FEES RECOVERED	0.00	0.00	( 145.00)	( 145.00)	0	-
6150 CPA SERVICES	0.00	0.00	0.00	200.00	175	114
6160 WEBSITE	0.00	0.00	0.00	0.00	900	0
	1,818.81	3,939.72	452.22	9,067.08	13,775	65
<b>ADMINISTRATIVE SERVICES-OTHER</b>						
6610 INSURANCE	0.00	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	92.34	645.65	58.20	1,418.08	3,000	47
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	15.00	0.00	0.00	15.00	0	-
6901 RESERVE FUND	0.00	0.00	0.00	0.00	675	0
	107.34	645.65	58.20	4,421.08	10,075	43
<b>TOTAL EXPENSES</b>	<b>8,623.74</b>	<b>8,248.87</b>	<b>1,199.42</b>	<b>26,548.12</b>	<b>70,804</b>	<b>37</b>
<b>NET INCOME</b>	<b>( 6,763.30)</b>	<b>( 6,556.20)</b>	<b>( 686.81)</b>	<b>42,406.32</b>	<b>0</b>	<b>****</b>

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

Page 1 of 1  
 6/11/2011  
 09:27:30 am  
 Printed by: Saucier

	<u>03/31/11</u>	<u>04/30/11</u>	<u>05/31/11</u>
<b><u>ASSETS</u></b>			
<b>CURRENT ASSETS</b>			
1030 CHECKING - TEXAS FIRST BANK	8,007.96	14,644.86	12,990.59
1040 SAVINGS - TEXAS FIRST BANK	176,464.93	163,987.23	165,254.23
	<u>184,472.89</u>	<u>178,632.09</u>	<u>178,244.82</u>
<b>ACCOUNTS RECEIVABLE</b>			
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	181.12	181.12	181.12
1247 A/R - 2009 ASSESSMENTS	181.12	181.12	181.12
1248 A/R - 2010 ASSESSMENTS	370.62	189.50	181.12
1249 A/R - 2011 ASSESSMENTS	2,535.68	1,448.96	1,281.92
1289 MARSH RESTORATION ASSESSMENT	0.00	0.00	0.00
1288 A/R - COLLECTION/LIEN/NSF FEES	206.16	190.70	196.54
1292 A/R - LEGAL FEES	554.33	554.33	409.33
1290 A/R - FINANCE CHARGE/DELQ FEES	1,546.14	1,359.82	1,211.60
1298 A/R - RETURNED CHECKS	0.00	0.00	0.00
	<u>6,100.17</u>	<u>4,630.55</u>	<u>4,167.75</u>
<b>TOTAL ASSETS</b>	<b>190,573.06</b>	<b>183,262.64</b>	<b>182,412.57</b>
<b><u>LIABILITIES AND EQUITY</u></b>			
<b>ACCOUNTS PAYABLE</b>			
2015 A/P - ACC REFUNDABLE DEPOSITS	0.00	500.00	750.00
2110 A/P - INSPECTION FEE	0.00	200.00	200.00
2199 A/P - CKM	15.00	30.00	79.04
	<u>15.00</u>	<u>730.00</u>	<u>1,029.04</u>
<b>DEFERRED REVENUES</b>			
2400 UNCOLLECTED RECEIVABLES	6,100.17	4,630.55	4,167.75
2410 ASSESSMENT OVERPAYMENTS	44.44	44.84	45.34
2420 ASSESSMENTS PAID IN ADVANCE	0.00	0.00	0.00
2425 MARSH ASSESSMENT PD IN ADVANCE	0.00	0.00	0.00
	<u>6,144.61</u>	<u>4,675.39</u>	<u>4,213.09</u>
<b>FUND BALANCE</b>			
3100 FUND BALANCE	134,764.12	134,764.12	134,764.12
---- CURRENT YEAR NET INCOME	49,649.33	43,093.13	42,406.32
	<u>184,413.45</u>	<u>177,857.25</u>	<u>177,170.44</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>190,573.06</b>	<b>183,262.64</b>	<b>182,412.57</b>

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

Page 1 of 1  
 6/11/2011  
 09:27:21 am  
 Printed by: Saucier

		<u>Amount</u>	<u>Amount</u>	<u>Collection</u>
		<u>Invoiced</u>	<u>Outstanding</u>	<u>Rate (%)</u>
<b>ACCOUNTS RECEIVABLE</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	181	100
1247	A/R - 2009 ASSESSMENTS	68,463	181	100
1248	A/R - 2010 ASSESSMENTS	68,463	181	100
1249	A/R - 2011 ASSESSMENTS	68,101	1,281	98
1289	MARSH RESTORATION ASSESSMENT	64,074	0	100
			<hr/>	
			2,350	
MISC. FEES RECEIVABLE				
1288	A/R - COLLECTION/LIEN/NSF FEES		196	
1292	A/R - LEGAL FEES		409	
1290	A/R - FINANCE CHARGE/DELQ FEES		1,211	
1298	A/R - RETURNED CHECKS		0	
			<hr/>	
			1,817	
<b>TOTAL ACCOUNTS RECEIVABLE</b>			<hr/>	
			<b>4,167</b>	

**Trial Balance Report**

From 05/01/11 to 05/31/11

Date	Debits	Credits	Source	Ckno	Vendor	Reference
<b>1030 CHECKING - TEXAS FIRST BANK</b>						
05/31/11	1.27		GEN	JE1658		Record interest
05/04/11		88.20	CHK	2488	CKM	Apr Expenses/Col ltr fee
05/04/11		225.00	CHK	2489	ShaneyfeltB	Labor - 10 hours 4/19/11
05/05/11		350.00	CHK	2490	Heric	Apr Grounds Maintenance
05/09/11		181.12	CHK	2491	AdamskiEggle	Refund O/P 2011 Maintenance Fee L0611021
05/09/11		100.00	CHK	2492	CKM	ACC review fee L0611016
05/10/11		114.00	CHK	2493	GCMUD#29	6301068700 13415 Jibstay Ct Sprinkler
05/23/11		567.51	CHK	2494	CKM	Jun Management Fee
05/23/11		29.71	CHK	2495	Daughtry	Legal fees
<b>Subtotal</b>	<b>1.27</b>	<b>1655.54</b>				
<b>1040 SAVINGS - TEXAS FIRST BANK</b>						
05/05/11	567.00		DEP	JE1651		Deposit LCNSPOA-11-022
05/09/11	500.00		DEP	JE1654		Deposit LCNSPOA-11-023
05/13/11	200.00		DEP	JE1655		Deposit LCNSPOA-11-024
<b>Subtotal</b>	<b>1267.00</b>	<b>0.00</b>				
<b>1248 A/R - 2010 ASSESSMENTS</b>						
05/05/11		8.38	DEP	JE1651		Deposit LCNSPOA-11-022
<b>Subtotal</b>	<b>0.00</b>	<b>8.38</b>				
<b>1249 A/R - 2011 ASSESSMENTS</b>						
05/05/11	181.12		ADJ	JE1652		Refund O/P 2011 Maintenance Fee as per PO request L0611021
05/05/11		167.04	DEP	JE1651		Deposit LCNSPOA-11-022
05/13/11		181.12	DEP	JE1655		Deposit LCNSPOA-11-024
<b>Subtotal</b>	<b>181.12</b>	<b>348.16</b>				
<b>1288 A/R - COLLECTION/LIEN/NSF FEES</b>						
05/24/11	90.00		INV	JE1656		Invoice Lien Affidavit Fee L0606007
05/05/11		71.54	DEP	JE1651		Deposit LCNSPOA-11-022
05/05/11		5.12	DEP	JE1651		Deposit LCNSPOA-11-022
05/13/11		7.50	DEP	JE1655		Deposit LCNSPOA-11-024
<b>Subtotal</b>	<b>90.00</b>	<b>84.16</b>				
<b>1290 A/R - FINANCE CHARGE/DELQ FEES</b>						
05/31/11	32.58		INV	JE1657		Applied finance charges for May 2011
05/05/11		169.92	DEP	JE1651		Deposit LCNSPOA-11-022
05/13/11		10.88	DEP	JE1655		Deposit LCNSPOA-11-024
<b>Subtotal</b>	<b>32.58</b>	<b>180.80</b>				
<b>1292 A/R - LEGAL FEES</b>						
05/05/11		145.00	DEP	JE1651		Deposit LCNSPOA-11-022
<b>Subtotal</b>	<b>0.00</b>	<b>145.00</b>				
<b>2015 A/P - ACC REFUNDABLE DEPOSITS</b>						
05/09/11		250.00	DEP	JE1654		Deposit LCNSPOA-11-023 L0611016 Saltiel
<b>Subtotal</b>	<b>0.00</b>	<b>250.00</b>				
<b>2199 A/P - CKM</b>						
05/04/11	30.00		CHK	2488	CKM	Collection ltr fee
05/09/11	100.00		CHK	2492	CKM	ACC review fee L0611016
05/05/11		71.54	DEP	JE1651		Deposit LCNSPOA-11-022
05/09/11		100.00	DEP	JE1654		Deposit LCNSPOA-11-023 L0611016 Saltiel
05/13/11		7.50	DEP	JE1655		Deposit LCNSPOA-11-024
<b>Subtotal</b>	<b>130.00</b>	<b>179.04</b>				
<b>2400 UNCOLLECTED RECEIVABLES</b>						
05/05/11	567.00		DEP	JE1651		Deposit LCNSPOA-11-022
05/13/11	199.50		DEP	JE1655		Deposit LCNSPOA-11-024
05/05/11		181.12	ADJ	JE1652		Refund O/P 2011 Maintenance Fee as per PO request L0611021
05/24/11		90.00	INV	JE1656		Invoice Lien Affidavit Fee L0606007

**Trial Balance Report**

From 05/01/11 to 05/31/11

Date	Debits	Credits	Source	Ckno	Vendor	Reference
05/31/11		32.58	INV	JE1657		Applied finance charges for May 2011
<b>Subtotal</b>	<b>766.50</b>	<b>303.70</b>				
<b>2410 ASSESSMENT OVERPAYMENTS</b>						
05/13/11		0.50	DEP	JE1655		Deposit LCNSPOA-11-024
<b>Subtotal</b>	<b>0.00</b>	<b>0.50</b>				
<b>4010 ASSESSMENTS - CURRENT YEAR</b>						
05/09/11	181.12		CHK	2491	AdamskiEggle	Refund O/P 2011 Maintenance Fee L0611021
05/05/11		167.04	DEP	JE1651		Deposit LCNSPOA-11-022
05/13/11		181.12	DEP	JE1655		Deposit LCNSPOA-11-024
<b>Subtotal</b>	<b>181.12</b>	<b>348.16</b>				
<b>4020 ASSESSMENTS - PRIOR YEARS</b>						
05/05/11		8.38	DEP	JE1651		Deposit LCNSPOA-11-022
<b>Subtotal</b>	<b>0.00</b>	<b>8.38</b>				
<b>4025 COLLECTION/LIEN/NSF/LATE FEES</b>						
05/05/11		5.12	DEP	JE1651		Deposit LCNSPOA-11-022
<b>Subtotal</b>	<b>0.00</b>	<b>5.12</b>				
<b>4040 INTEREST DELINQ ASSESSMENTS</b>						
05/05/11		169.92	DEP	JE1651		Deposit LCNSPOA-11-022
05/13/11		10.88	DEP	JE1655		Deposit LCNSPOA-11-024
<b>Subtotal</b>	<b>0.00</b>	<b>180.80</b>				
<b>4041 INTEREST</b>						
05/31/11		1.27	GEN	JE1658		Record interest
<b>Subtotal</b>	<b>0.00</b>	<b>1.27</b>				
<b>4092 ACC REVENUE</b>						
05/09/11		100.00	DEP	JE1654		Deposit LCNSPOA-11-023 L0611016 Saltiel
<b>Subtotal</b>	<b>0.00</b>	<b>100.00</b>				
<b>4098 ACC ENVIRONMENTAL IMPACT FEE</b>						
05/09/11		50.00	DEP	JE1654		Deposit LCNSPOA-11-023 L0611016 Saltiel
<b>Subtotal</b>	<b>0.00</b>	<b>50.00</b>				
<b>6110 MANAGEMENT SERVICES</b>						
05/23/11	567.51		CHK	2494	CKM	Management Fee -Jun
<b>Subtotal</b>	<b>567.51</b>	<b>0.00</b>				
<b>6142 CORPORATE LEGAL</b>						
05/23/11	29.71		CHK	2495	Daughtry	Legal fees
<b>Subtotal</b>	<b>29.71</b>	<b>0.00</b>				
<b>6146 LEGAL FEES RECOVERED</b>						
05/05/11		145.00	DEP	JE1651		Deposit LCNSPOA-11-022
<b>Subtotal</b>	<b>0.00</b>	<b>145.00</b>				
<b>6430 WATER - TREES</b>						
05/10/11	114.00		CHK	2493	GCMUD#29	6301068700 13415 Jibstay Ct Sprinkler
<b>Subtotal</b>	<b>114.00</b>	<b>0.00</b>				
<b>6510 PRESERVE CONTRACT</b>						
05/05/11	350.00		CHK	2490	Heric	Apr Grounds Maintenance
<b>Subtotal</b>	<b>350.00</b>	<b>0.00</b>				
<b>6514 MAJOR MAINTENANCE</b>						
05/04/11	225.00		CHK	2489	ShaneyfeltB	Labor - 10 hours 4/19/11
<b>Subtotal</b>	<b>225.00</b>	<b>0.00</b>				
<b>6630 POSTAGE/COPIES</b>						
05/04/11	58.20		CHK	2488	CKM	Expenses - Apr
<b>Subtotal</b>	<b>58.20</b>	<b>0.00</b>				
<b>Total</b>	<b>3994.01</b>	<b>3994.01</b>				