

2:21 PM
02/26/15
Cash Basis

Lost Bridge Village Community Association, Inc.

Balance Sheet

As of February 28, 2015

Feb 28, 15

ASSETS

Current Assets

Checking/Savings

1000 · CASH IN MONEY MARKET	65,493.16
1001 · CASH IN CHECKING	56,364.05
1004 · CASH IN IBERIABANK/CAPITAL IMP	12,575.24
1007 · CASH IN CONTINGENCY M/M FUND	27,526.67

Total Checking/Savings 161,959.12

Accounts Receivable

1200 · Accts Rec/Unapplied Credits	-2,987.72
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Total Accounts Receivable -2,987.72

Other Current Assets

1111 · ESTIMATED UNCOLLECTIBLE	1,368.64
1202 · Allowance for doubtful accounts	-47,618.45
1300 · Prepaid insurance	8,933.00

Total Other Current Assets -37,316.81

Total Current Assets 121,654.59

Fixed Assets

1703 · AIRSTRIP	69,913.10
1705 · EQUIPMENT/OFFICE	9,165.13
1707 · EQUIPMENT/RECREATION	1,248.46
1713 · LAND	120,570.82
1714 · REC CENTER/POOL & BLDG	180,891.84
1716 · EQUIPMENT/MAINTENANCE-SHED	95,484.83
1718 · TENNIS COURTS	28,530.90
1724 · EQUIPMENT/COMM BLDG -FURN	13,910.98
1726 · COMMUNITY BUILDING	119,044.95
1728 · REC CENTER/GAZEBO	4,688.39
1730 · ACCUMLATED DEPRECIATION	
1704 · ACCUM DEPREC AIRSTRIP RENOV.	-44,174.00
1706 · ACCUM DEPREC OFFICE EQUIP	-5,958.55
1708 · ACCUM DEPREC RECREA EQUIP	-498.24
1715 · ACCUM DEPREC REC AREA	-163,185.09
1717 · ACCUM DEPREC MAINT EQUIP	-61,839.36
1719 · ACCUM DEPREC TENNIS COURTS	-22,709.90
1725 · ACCUM DEPREC CB FURN & EQUIP	-13,296.08
1727 · ACCUM DEPREC COMM BLDG	-115,742.02
1729 · ACCUM DEPREC PARKS IMPROVE	-4,687.39
Total 1730 · ACCUMLATED DEPRECIATION	<u>-432,090.63</u>

Total Fixed Assets 211,358.77

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Balance Sheet

As of February 28, 2015

Feb 28, 15

Other Assets	
1802 · LOTS FOR SALE (59)	
Total 1802 · LOTS FOR SALE	<u>56,172.88</u>
Total Other Assets	<u>56,172.88</u>
TOTAL ASSETS	<u>389,186.24</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · BUILDERS DEPOSITS	<u>16,500.00</u>
Total Accounts Payable	16,500.00
Other Current Liabilities	
2010 · Accounts payable Other	5,137.28
2050 · Deferred Revenue	162,960.00
2100 · Unemployment Tax Liability	-131.75
3006 · FEDERAL INCOME TAX W/H	<u>0.09</u>
Total Other Current Liabilities	<u>167,965.62</u>
Total Current Liabilities	184,465.62
Long Term Liabilities	
3021 · CAPITAL IMPROVEMENT FUND	<u>17,428.20</u>
Total Long Term Liabilities	<u>17,428.20</u>
Total Liabilities	201,893.82
Equity	
1901 · ASSOC. NET WORTH	252,274.20
3000 · Opening Bal Equity	3,881.30
3900 · Retained Earnings	-180,718.57
Net Income	<u>111,855.49</u>
Total Equity	<u>187,292.42</u>
TOTAL LIABILITIES & EQUITY	<u>389,186.24</u>

Lost Bridge Village Community Association, Inc.
Profit & Loss Budget vs. Actual
January through December 2015

	<u>Jan - Dec 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
4000 · ASSESSMENT INCOME	126,071.62	165,000.00	-38,928.38	76.41%
4012 · Delinquent Assessment	0.00	0.00	0.00	0.0%
4025 · POP & ICE CREAM SALES	49.11	1,000.00	-950.89	4.91%
4026 · POP & ICE CREAM PURCHASES	0.00	-300.00	300.00	0.0%
4050 · INTEREST	4.52	100.00	-95.48	4.52%
4051 · RETURN CHECK CHARGES	0.00	0.00	0.00	0.0%
4052 · Patronage Dividend (Carr. Elec)	724.94			
4055 · License Plates	0.00	0.00	0.00	0.0%
4060 · BUILDING APP & PROJECT FEES	50.00	0.00	50.00	100.0%
4061 · BUILDING DEPOSITS FORFEITED	0.00	0.00	0.00	0.0%
4070 · PHONE BK ADS & PHONE BOOK SALES	4.00	1,500.00	-1,496.00	0.27%
4085 · ROOM USE/KEYLESS ACCESS FEE	0.00	100.00	-100.00	0.0%
4090 · PENALTIES	-326.25	5,000.00	-5,326.25	-6.53%
4095 · MISCELLANEOUS	0.00	0.00	0.00	0.0%
4100 · DONATIONS	2,115.90	0.00	2,115.90	100.0%
4101 · SOCIAL INCOME	0.00	0.00	0.00	0.0%
8100 · GAIN OR LOSS ON LOT SALES	0.00	0.00	0.00	0.0%
Total Income	<u>128,693.84</u>	<u>172,400.00</u>	<u>-43,706.16</u>	<u>74.65%</u>
Cost of Goods Sold				
50000 · Cost of Goods Sold	0.00	0.00	0.00	0.0%
Total COGS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Gross Profit	128,693.84	172,400.00	-43,706.16	74.65%
Expense				
3007 · SEP/IRA EMPLOYEE CONTRIBUTION	0.00	0.00	0.00	0.0%
4001 · Reconciliation Discrepancies	-92.92	0.00	-92.92	100.0%
6560 · Payroll Expenses	0.00	0.00	0.00	0.0%
6999 · Uncategorized Expenses	0.00	0.00	0.00	0.0%
7200 · MAINTENANCE				
7201 · DONATIONS	0.00	0.00	0.00	0.0%
7202 · MAINTENANCE SALARY & TAXES	0.00	0.00	0.00	0.0%
7205 · MISC. MILEAGE EXPENSE	0.00	0.00	0.00	0.0%
7206 · ANNUAL CLEANUP	0.00	0.00	0.00	0.0%
7209 · COVENANT ENFORCEMENT	0.00	2,300.00	-2,300.00	0.0%
7223 · MAINTENANCE EQUIPMENT REPAIRS	0.00	5,000.00	-5,000.00	0.0%
7224 · MAINTENANCE SHOP SUPPLIES	646.36	1,500.00	-853.64	43.09%
7226 · YARD METER	60.75	200.00	-139.25	30.38%
7247 · PMR CONTRACT MOWING	0.00	0.00	0.00	0.0%
7248 · CONTRACT MOWING	0.00	2,500.00	-2,500.00	0.0%
7249 · CONTRACT SNOW PLOWING	1,335.00	3,000.00	-1,665.00	44.5%

Lost Bridge Village Community Association, Inc.
Profit & Loss Budget vs. Actual
January through December 2015

	Jan - Dec 15	Budget	\$ Over Budget	% of Budget
7250 · CONTRACT, MISCELLANEOUS	1,493.00	8,000.00	-6,507.00	18.66%
7251 · CONTRACT ROADSIDE MOWING LBV	0.00	3,000.00	-3,000.00	0.0%
7252 · CONTRACT ROADSIDE MOWING PMR	0.00	3,000.00	-3,000.00	0.0%
7253 · AIRSTRIP/FLY-IN	0.00	0.00	0.00	0.0%
7254 · CONTRACT AIRSTRIP MOWING	0.00	1,200.00	-1,200.00	0.0%
7200 · MAINTENANCE - Other	0.00	0.00	0.00	0.0%
Total 7200 · MAINTENANCE	3,535.11	29,700.00	-26,164.89	11.9%
7400 · RECREATION CENTER				
7402 · DONATIONS	0.00	0.00	0.00	0.0%
7404 · CONTRACT MANAGER REC CTR	75.00	13,500.00	-13,425.00	0.56%
7411 · 4TH OF JULY	0.00	3,000.00	-3,000.00	0.0%
7422 · MTNCE/REPAIR REC AREA/GAZEBOS	0.00	1,000.00	-1,000.00	0.0%
7424 · SUPPLIES REC FACILITY	0.00	400.00	-400.00	0.0%
7425 · ELECTRICITY REC FACILITY	138.25	2,200.00	-2,061.75	6.28%
7426 · WATER & SEWER REC FACILITY	82.24	3,500.00	-3,417.76	2.35%
7427 · PROPANE REC FACILITY	473.31	2,500.00	-2,026.69	18.93%
7442 · TENNIS COURT MAINTENANCE	0.00	500.00	-500.00	0.0%
7444 · RV STORAGE AREA MAINTENANCE	0.00	0.00	0.00	0.0%
7459 · BEAUTIFICATION PLANTINGS	0.00	0.00	0.00	0.0%
7460 · HALLOWEEN	0.00	0.00	0.00	0.0%
7461 · SWIMMING POOL SUPPLIES	135.19	2,700.00	-2,564.81	5.01%
7462 · SWIMMING POOL REPAIR	0.00	1,250.00	-1,250.00	0.0%
7498 · AR POOL PERMIT/MISC TAX	0.00	75.00	-75.00	0.0%
7499 · CORPS PERMIT	0.00	0.00	0.00	0.0%
7400 · RECREATION CENTER - Other	0.00	0.00	0.00	0.0%
Total 7400 · RECREATION CENTER	903.99	30,625.00	-29,721.01	2.95%
7500 · GENERAL & ADMINISTRATION				
7501 · DONATIONS	100.00	0.00	100.00	100.0%
7502 · ASST SECRETARY/TREASURER	5,140.80	26,468.00	-21,327.20	19.42%
7504 · EMPLOYEE HEALTH INSURANCE	153.00	918.00	-765.00	16.67%
7506 · MILEAGE REIMBURSEMENT	30.78	500.00	-469.22	6.16%
7508 · PAYROLL TAXES ADMINISTRATIVE	435.28	2,400.00	-1,964.72	18.14%
7510 · MEMBERSHIPS (NEBCO DUES)	0.00	2,000.00	-2,000.00	0.0%
7511 · Fees (PayPal) & Penalties	0.00	75.00	-75.00	0.0%
7512 · ANNUAL MEETING EXPENSE	0.00	0.00	0.00	0.0%
7514 · PRINTING	0.00	1,300.00	-1,300.00	0.0%
7515 · TAX SALE LAND PURCHASE	0.00	0.00	0.00	0.0%
7517 · LIBRARY	142.97	2,000.00	-1,857.03	7.15%
7518 · BANK CHARGES	0.00	0.00	0.00	0.0%
7522 · Copier Expense	198.68	0.00	198.68	100.0%
7524 · Internet Provider	37.93	0.00	37.93	100.0%
7525 · COMPUTER HARDWARE	0.00	0.00	0.00	0.0%

Lost Bridge Village Community Association, Inc.
Profit & Loss Budget vs. Actual
January through December 2015

	Jan - Dec 15	Budget	\$ Over Budget	% of Budget
7526 · COMPUTER SOFTWARE	19.98	700.00	-680.02	2.85%
7527 · TELEPHONE	294.34	2,640.00	-2,345.66	11.15%
7528 · OFFICE SUPPLIES	437.29	1,500.00	-1,062.71	29.15%
7529 · POSTAGE	1,096.15	2,500.00	-1,403.85	43.85%
7531 · INSURANCE	1,902.00	16,500.00	-14,598.00	11.53%
7532 · PROPERTY TAXES	0.00	10,000.00	-10,000.00	0.0%
7535 · ACCOUNTING AND AUDIT	0.00	1,450.00	-1,450.00	0.0%
7536 · LEGAL & RECORDING	-80.00	10,000.00	-10,080.00	-0.8%
7538 · COLLECTION AGENCY FEES	596.00	500.00	96.00	119.2%
7560 · ACC INSPECTION FEES	0.00	0.00	0.00	0.0%
7500 · GENERAL & ADMINISTRATION - Other	0.00	0.00	0.00	0.0%
Total 7500 · GENERAL & ADMINISTRATION	10,505.20	81,451.00	-70,945.80	12.9%
 7600 · LBVCA COMMUNITY BUILDING				
7601 · DONATIONS	0.00	0.00	0.00	0.0%
7616 · CONTRACT HOUSEKEEPING	90.00	700.00	-610.00	12.86%
7622 · MTCE & REPAIR COMM BLDG	132.00	2,500.00	-2,368.00	5.28%
7624 · SUPPLIES - COMM BUILDING	47.91	300.00	-252.09	15.97%
7625 · ELECTRICITY COMM BULDG	1,246.00	4,500.00	-3,254.00	27.69%
7626 · WATER & SEWER - COMM BLDG 137	67.99	1,200.00	-1,132.01	5.67%
7600 · LBVCA COMMUNITY BUILDING - Other	0.00	0.00	0.00	0.0%
Total 7600 · LBVCA COMMUNITY BUILDING	1,583.90	9,200.00	-7,616.10	17.22%
 7700 · ROADS				
7701 · EQUIPMENT RENTAL (PMR)	0.00	0.00	0.00	0.0%
7702 · DONATIONS	0.00	0.00	0.00	0.0%
7749 · STREELIGHTS	331.35	2,000.00	-1,668.65	16.57%
7752 · ROAD MATERIALS LBV	0.00	500.00	-500.00	0.0%
7753 · ROAD MATERIALS PMR	0.00	3,200.00	-3,200.00	0.0%
7754 · STREET SIGNS	0.00	0.00	0.00	0.0%
7756 · FUEL TRUCK & TRACTORS	71.72	4,000.00	-3,928.28	1.79%
7757 · .DITCH & CULVERT CLEANING	0.00	0.00	0.00	0.0%
7758 · ROADS OTHER/MISC	0.00	0.00	0.00	0.0%
Total 7700 · ROADS	403.07	9,700.00	-9,296.93	4.16%
 7800 · NEIGHBORHOOD WATCH				
7801 · NEIGHBORHOOD WATCH DONATIONS	0.00	0.00	0.00	0.0%
7814 · NW PRINTING	0.00	0.00	0.00	0.0%
7815 · NW OTHER	0.00	0.00	0.00	0.0%
7824 · NW POSTAGE	0.00	0.00	0.00	0.0%
7829 · NW SUPPLIES	0.00	0.00	0.00	0.0%
7800 · NEIGHBORHOOD WATCH - Other	0.00	0.00	0.00	0.0%
Total 7800 · NEIGHBORHOOD WATCH	0.00	0.00	0.00	0.0%

Lost Bridge Village Community Association, Inc.
Profit & Loss Budget vs. Actual
January through December 2015

	<u>Jan - Dec 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
7900 · CAPITAL IMPROVEMENTS				
7904 · AIRSTRIP	0.00	0.00	0.00	0.0%
7956 · COMMUNITY BUILDING IMPROVEMENTS	0.00	0.00	0.00	0.0%
7960 · VILLAGE HALL IMPROVEMENTS	0.00	0.00	0.00	0.0%
7961 · RECREATION CENTER IMPROVEMENTS	0.00	0.00	0.00	0.0%
7900 · CAPITAL IMPROVEMENTS - Other	0.00	0.00	0.00	0.0%
Total 7900 · CAPITAL IMPROVEMENTS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
8000 · SOCIAL COMMITTEE				
8022 · SOCIAL SUPPLIES	0.00	0.00	0.00	0.0%
8024 · DINNERS	0.00	0.00	0.00	0.0%
8089 · DISHWASHER	0.00	0.00	0.00	0.0%
8000 · SOCIAL COMMITTEE - Other	0.00	0.00	0.00	0.0%
Total 8000 · SOCIAL COMMITTEE	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
9000 · DEPRECIATION EXPENSE	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Total Expense	<u>16,838.35</u>	<u>160,676.00</u>	<u>-143,837.65</u>	<u>10.48%</u>
Net Ordinary Income	111,855.49	11,724.00	100,131.49	954.07%
Other Income/Expense				
Other Income				
8800 · GAIN OR LOSS ON SALE OF EQUIP	0.00	0.00	0.00	0.0%
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Other Expense				
8900 · BAD DEBT ALLOWANCE	0.00	0.00	0.00	0.0%
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Income	<u>111,855.49</u>	<u>11,724.00</u>	<u>100,131.49</u>	<u>954.07%</u>

Lost Bridge Village Community Association, Inc.
Profit & Loss Prev Year Comparison
January 1 through February 26, 2015

	<u>Jan 1 - Feb 26, 15</u>	<u>Jan 1 - Feb 26, 14</u>
Ordinary Income/Expense		
Income		
4000 · ASSESSMENT INCOME	126,071.62	122,436.20
4025 · POP & ICE CREAM SALES	49.11	0.00
4050 · INTEREST	4.52	8.08
4052 · Patronage Dividend (Carr. Elec)	724.94	0.00
4060 · BUILDING APP & PROJECT FEES	50.00	0.00
4070 · PHONE BK ADS & PHONE BOOK SALES	4.00	13.00
4085 · ROOM USE/KEYLESS ACCESS FEE	0.00	8.00
4090 · PENALTIES	-326.25	130.56
4100 · DONATIONS	2,115.90	0.00
8100 · GAIN OR LOSS ON LOT SALES	0.00	1,800.00
Total Income	<u>128,693.84</u>	<u>124,395.84</u>
 Gross Profit	 128,693.84	 124,395.84
Expense		
4001 · Reconciliation Discrepancies	-92.92	0.00
7200 · MAINTENANCE		
7201 · DONATIONS	0.00	-25.00
7206 · ANNUAL CLEANUP	0.00	67.20
7223 · MAINTENANCE EQUIPMENT REPAIRS	0.00	2,332.03
7224 · MAINTENANCE SHOP SUPPLIES	646.36	1,925.58
7226 · YARD METER	60.75	18.35
7249 · CONTRACT SNOW PLOWING	1,335.00	2,925.00
7250 · CONTRACT, MISCELLANEOUS	1,493.00	1,377.00
7252 · CONTRACT ROADSIDE MOWING PMR	0.00	288.00
Total 7200 · MAINTENANCE	<u>3,535.11</u>	<u>8,908.16</u>
7400 · RECREATION CENTER		
7404 · CONTRACT MANAGER REC CTR	75.00	200.00
7422 · MTNCE/REPAIR REC AREA/GAZEBOS	0.00	184.65
7425 · ELECTRICITY REC FACILITY	138.25	154.65
7426 · WATER & SEWER REC FACILITY	82.24	398.66
7427 · PROPANE REC FACILITY	473.31	637.97
7461 · SWIMMING POOL SUPPLIES	135.19	0.00
Total 7400 · RECREATION CENTER	<u>903.99</u>	<u>1,575.93</u>
7500 · GENERAL & ADMINISTRATION		
7501 · DONATIONS	100.00	-100.00
7502 · ASST SECRETARY/TREASURER	5,140.80	4,849.25
7504 · EMPLOYEE HEALTH INSURANCE	153.00	0.00
7506 · MILEAGE REIMBURSEMENT	30.78	57.07
7508 · PAYROLL TAXES ADMINISTRATIVE	435.28	370.98

Lost Bridge Village Community Association, Inc.
Profit & Loss Prev Year Comparison
January 1 through February 26, 2015

	<u>Jan 1 - Feb 26, 15</u>	<u>Jan 1 - Feb 26, 14</u>
7514 · PRINTING	0.00	268.48
7517 · LIBRARY	142.97	500.48
7518 · BANK CHARGES	0.00	63.04
7522 · Copier Expense	198.68	128.76
7524 · Internet Provider	37.93	112.78
7526 · COMPUTER SOFTWARE	19.98	0.00
7527 · TELEPHONE	294.34	323.78
7528 · OFFICE SUPPLIES	437.29	610.77
7529 · POSTAGE	1,096.15	552.00
7531 · INSURANCE	1,902.00	0.00
7536 · LEGAL & RECORDING	-80.00	200.00
7538 · COLLECTION AGENCY FEES	596.00	0.00
7560 · ACC INSPECTION FEES	0.00	50.00
Total 7500 · GENERAL & ADMINISTRATION	<u>10,505.20</u>	<u>7,987.39</u>
 7600 · LBVCA COMMUNITY BUILDING		
7616 · CONTRACT HOUSEKEEPING	90.00	60.00
7622 · MTCE & REPAIR COMM BLDG	132.00	570.64
7624 · SUPPLIES - COMM BUILDING	47.91	0.00
7625 · ELECTRICITY COMM BULDG	1,246.00	1,355.23
7626 · WATER & SEWER - COMM BLDG 137	67.99	130.71
Total 7600 · LBVCA COMMUNITY BUILDING	<u>1,583.90</u>	<u>2,116.58</u>
 7700 · ROADS		
7749 · STREELIGHTS	331.35	329.90
7756 · FUEL TRUCK & TRACTORS	71.72	747.23
Total 7700 · ROADS	<u>403.07</u>	<u>1,077.13</u>
 7800 · NEIGHBORHOOD WATCH		
7815 · NW OTHER	0.00	36.79
Total 7800 · NEIGHBORHOOD WATCH	<u>0.00</u>	<u>36.79</u>
 Total Expense	<u>16,838.35</u>	<u>21,701.98</u>
 Net Ordinary Income	111,855.49	102,693.86
 Other Income/Expense		
Other Income		
8800 · GAIN OR LOSS ON SALE OF EQUIP	0.00	1,405.00
Total Other Income	<u>0.00</u>	<u>1,405.00</u>
 Net Other Income	<u>0.00</u>	<u>1,405.00</u>
 Net Income	<u><u>111,855.49</u></u>	<u><u>104,098.86</u></u>