

Lost Bridge Village Community Association, Inc.

Balance Sheet

As of March 31, 2015

Mar 31, 15

ASSETS

Current Assets

Checking/Savings

1000 · CASH IN MONEY MARKET	65,494.34
1001 · CASH IN CHECKING	60,228.47
1004 · CASH IN IBERIABANK/CAPITAL IMP	12,575.72
1007 · CASH IN CONTINGENCY M/M FUND	27,529.84

Total Checking/Savings 165,828.37

Accounts Receivable

1200 · Accts Rec/Unapplied Credits	-3,084.42
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Total Accounts Receivable -3,084.42

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 125,427.14

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 -432,090.63

Total Fixed Assets 211,358.77

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Other Assets	
1802 · LOTS FOR SALE	
Total 1802 · LOTS FOR SALE	<u>56,172.88</u>
Total Other Assets	<u>56,172.88</u>
TOTAL ASSETS	<u><u>392,958.79</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · BUILDERS DEPOSITS	16,500.00
Total Accounts Payable	<u>16,500.00</u>
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	0.09
Total Other Current Liabilities	<u>167,965.62</u>
Total Current Liabilities	184,465.62
Long Term Liabilities	
3021 · CAPITAL IMPROVEMENT FUND	17,428.20
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>115,628.04</u>
Total Equity	<u>191,064.97</u>
TOTAL LIABILITIES & EQUITY	<u><u>392,958.79</u></u>

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

	Jan - Mar 15	Jan - Mar 14
Ordinary Income/Expense		
Income		
4000 · ASSESSMENT INCOME	138,256.82	133,675.07
4025 · POP & ICE CREAM SALES	49.11	0.00
4050 · INTEREST	9.35	31.47
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	156.00
4085 · ROOM USE/KEYLESS ACCESS FEE	0.00	8.00
4090 · PENALTIES	80.74	817.39
4100 · DONATIONS	2,815.90	0.00
8100 · GAIN OR LOSS ON LOT SALES	0.00	1,800.00
Total Income	141,990.86	136,487.93
 Gross Profit	 141,990.86	 136,487.93
 Expense		
4001 · Reconciliation Discrepancies	0.00	-0.05
7200 · MAINTENANCE		
7201 · DONATIONS	0.00	-25.00
7206 · ANNUAL CLEANUP	0.00	-722.80
7223 · MAINTENANCE EQUIPMENT REPAIRS	0.00	2,663.58
7224 · MAINTENANCE SHOP SUPPLIES	763.05	1,925.58
7226 · YARD METER	121.42	27.53
7249 · CONTRACT SNOW PLOWING	2,782.50	3,915.00
7250 · CONTRACT, MISCELLANEOUS	3,183.00	2,745.00
7252 · CONTRACT ROADSIDE MOWING PMR	0.00	288.00
Total 7200 · MAINTENANCE	6,849.97	10,816.89
 7400 · RECREATION CENTER		
7404 · CONTRACT MANAGER REC CTR	150.00	300.00
7411 · 4TH OF JULY	0.00	5,000.00
7422 · MTNCE/REPAIR REC AREA/GAZEBOS	0.00	184.65
7424 · SUPPLIES REC FACILITY	10.60	0.00
7425 · ELECTRICITY REC FACILITY	198.57	261.37
7426 · WATER & SEWER REC FACILITY	167.39	486.01
7427 · PROPANE REC FACILITY	1,064.46	1,423.74
7442 · TENNIS COURT MAINTENANCE	0.00	180.50
7461 · SWIMMING POOL SUPPLIES	135.19	0.00
Total 7400 · RECREATION CENTER	1,726.21	7,836.27
 7500 · GENERAL & ADMINISTRATION		
7501 · DONATIONS	100.00	-100.00
7502 · ASST SECRETARY/TREASURER	7,782.60	7,297.25

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

	<u>Jan - Mar 15</u>	<u>Jan - Mar 14</u>
7504 · EMPLOYEE HEALTH INSURANCE	229.50	0.00
7506 · MILEAGE REIMBURSEMENT	30.78	177.98
7508 · PAYROLL TAXES ADMINISTRATIVE	797.17	558.26
7514 · PRINTING	0.00	480.47
7517 · LIBRARY	354.19	718.21
7518 · BANK CHARGES	0.00	63.04
7522 · Copier Expense	225.81	161.28
7524 · Internet Provider	37.93	169.67
7526 · COMPUTER SOFTWARE	119.96	388.37
7527 · TELEPHONE	454.88	501.86
7528 · OFFICE SUPPLIES	566.78	877.27
7529 · POSTAGE	1,096.15	553.22
7531 · INSURANCE	1,902.00	1,563.00
7532 · PROPERTY TAXES	259.39	0.00
7535 · ACCOUNTING AND AUDIT	0.00	1,210.00
7536 · LEGAL & RECORDING	30.17	315.00
7538 · COLLECTION AGENCY FEES	596.00	0.00
7560 · ACC INSPECTION FEES	0.00	100.00
Total 7500 · GENERAL & ADMINISTRATION	14,583.31	15,034.88
7600 · LBVCA COMMUNITY BUILDING		
7616 · CONTRACT HOUSEKEEPING	150.00	120.00
7622 · MTCE & REPAIR COMM BLDG	132.00	673.64
7624 · SUPPLIES - COMM BUILDING	144.51	0.00
7625 · ELECTRICITY COMM BULDG	1,911.68	2,236.05
7626 · WATER & SEWER - COMM BLDG 137	133.35	226.94
Total 7600 · LBVCA COMMUNITY BUILDING	2,471.54	3,256.63
7700 · ROADS		
7749 · STREELIGHTS	502.15	498.94
7756 · FUEL TRUCK & TRACTORS	229.64	1,338.79
Total 7700 · ROADS	731.79	1,837.73
7800 · NEIGHBORHOOD WATCH		
7815 · NW OTHER	0.00	36.79
Total 7800 · NEIGHBORHOOD WATCH	0.00	36.79
Total Expense	26,362.82	38,819.14
Net Ordinary Income	115,628.04	97,668.79
Other Income/Expense		
Other Income		
8800 · GAIN OR LOSS ON SALE OF EQUIP	0.00	1,405.00

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

	<u>Jan - Mar 15</u>	<u>Jan - Mar 14</u>
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>115,628.04</u></u>	<u><u>99,073.79</u></u>

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

Ordinary Income/Expense	<u>Jan - Dec 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
4000 · ASSESSMENT INCOME	138,928.82	165,000.00	-26,071.18	84.2%
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	9.35	100.00	-90.65	9.35%
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	96.58	5,000.00	-4,903.42	1.93%
4095 · MISCELLANEOUS	0.00	0.00	0.00	0.0%
4100 · DONATIONS				
4101 · DONATIONS - AIRSTRIP	0.00	0.00	0.00	0.0%
4109 · DONATIONS - UNSPECIFIED	100.00			
4100 · DONATIONS - Other	2,815.90	0.00	2,815.90	100.0%
Total 4100 · DONATIONS	<u>2,915.90</u>	<u>0.00</u>	<u>2,915.90</u>	<u>100.0%</u>
8100 · GAIN OR LOSS ON LOT SALES	0.00	0.00	0.00	0.0%
Total Income	<u>142,778.70</u>	<u>172,400.00</u>	<u>-29,621.30</u>	<u>82.82%</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	<u>142,778.70</u>	<u>172,400.00</u>	<u>-29,621.30</u>	<u>82.82%</u>
Expense				
3007 · SEP/IRA EMPLOYEE CONTRIBUTION	0.00	0.00	0.00	0.0%
4001 · Reconciliation Discrepancies	0.00	0.00	0.00	0.0%
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	1,025.62	1,500.00	-474.38	68.38%

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>
7226 · YARD METER	121.42	200.00	-78.58	60.71%
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	2,782.50	3,000.00	-217.50	92.75%
7250 · CONTRACT, MISCELLANEOUS	3,580.50	8,000.00	-4,419.50	44.76%
7251 · CONTRACT ROADSIDE MOWING LBV	345.00	3,000.00	-2,655.00	11.5%
7252 · CONTRACT ROADSIDE MOWING PMR	0.00	3,000.00	-3,000.00	0.0%
7253 · AIRSTRIP/FLY-IN	120.00	0.00	120.00	100.0%
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	7,975.04	29,700.00	-21,724.96	26.85%
7400 · RECREATION CENTER				
7402 · DONATIONS	0.00	0.00	0.00	0.0%
7404 · CONTRACT MANAGER REC CTR	150.00	13,500.00	-13,350.00	1.11%
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	10.60	400.00	-389.40	2.65%
7425 · ELECTRICITY REC FACILITY	198.57	2,200.00	-2,001.43	9.03%
7426 · WATER & SEWER REC FACILITY	167.39	3,500.00	-3,332.61	4.78%
7427 · PROPANE REC FACILITY	1,064.46	2,500.00	-1,435.54	42.58%
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	1,726.21	30,625.00	-28,898.79	5.64%
7500 · GENERAL & ADMINISTRATION				
7501 · DONATIONS	100.00	0.00	100.00	100.0%
7502 · ASST SECRETARY/TREASURER	9,067.80	26,468.00	-17,400.20	34.26%
7504 · EMPLOYEE HEALTH INSURANCE	229.50	918.00	-688.50	25.0%
7506 · MILEAGE REIMBURSEMENT	46.88	500.00	-453.12	9.38%
7508 · PAYROLL TAXES ADMINISTRATIVE	895.49	2,400.00	-1,504.51	37.31%
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	354.19	2,000.00	-1,645.81	17.71%

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>
7518 · BANK CHARGES	0.00	0.00	0.00	0.0%
7522 · Copier Expense	225.81			
7524 · Internet Provider	37.93	0.00	37.93	100.0%
7525 · COMPUTER HARDWARE	0.00	0.00	0.00	0.0%
7526 · COMPUTER SOFTWARE	119.96	700.00	-580.04	17.14%
7527 · TELEPHONE	454.88	2,640.00	-2,185.12	17.23%
7528 · OFFICE SUPPLIES	570.76	1,500.00	-929.24	38.05%
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	308.33	10,000.00	-9,691.67	3.08%
7535 · ACCOUNTING AND AUDIT	0.00	1,450.00	-1,450.00	0.0%
7536 · LEGAL & RECORDING	210.17	10,000.00	-9,789.83	2.1%
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	16,215.85	81,451.00	-65,235.15	19.91%
7600 · LBVCA COMMUNITY BUILDING				
7601 · DONATIONS	0.00	0.00	0.00	0.0%
7616 · CONTRACT HOUSEKEEPING	150.00	700.00	-550.00	21.43%
7622 · MTCE & REPAIR COMM BLDG	275.61	2,500.00	-2,224.39	11.02%
7624 · SUPPLIES - COMM BUILDING	144.51	300.00	-155.49	48.17%
7625 · ELECTRICITY COMM BULDG	1,911.68	4,500.00	-2,588.32	42.48%
7626 · WATER & SEWER - COMM BLDG 137	133.35	1,200.00	-1,066.65	11.11%
7600 · LBVCA COMMUNITY BUILDING - Other	0.00	0.00	0.00	0.0%
Total 7600 · LBVCA COMMUNITY BUILDING	2,615.15	9,200.00	-6,584.85	28.43%
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	502.15	2,000.00	-1,497.85	25.11%
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	229.64	4,000.00	-3,770.36	5.74%
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	731.79	9,700.00	-8,968.21	7.54%
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%

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>
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%
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	0.00	0.00	0.00	0.0%
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	0.00	0.00	0.00	0.0%
9000 · DEPRECIATION EXPENSE	0.00	0.00	0.00	0.0%
Total Expense	29,264.04	160,676.00	-131,411.96	18.21%
Net Ordinary Income	113,514.66	11,724.00	101,790.66	968.23%
Other Income/Expense				
Other Income				
8800 · GAIN OR LOSS ON SALE OF EQUIP	0.00	0.00	0.00	0.0%
Total Other Income	0.00	0.00	0.00	0.0%
Other Expense				
8900 · BAD DEBT ALLOWANCE	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	0.00	0.00	0.00	0.0%
Net Income	113,514.66	11,724.00	101,790.66	968.23%