

Lost Bridge Village Community Association, Inc.
Balance Sheet
As of February 28, 2014

Balance	<u>Feb 28, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · CASH IN MONEY MARKET	15,420.65
1001 · CASH IN CHECKING	89,727.99
1004 · CASH IN IBERIABANK/CAPITAL IMP	84,223.72
1007 · CASH IN CONTINGENCY M/M FUND	27,485.43
Total Checking/Savings	<u>216,857.79</u>
Accounts Receivable	
1200 · Accts Rec/Unapplied Credits	124,639.25
Total Accounts Receivable	<u>124,639.25</u>
Other Current Assets	
1111 · ESTIMATED UNCOLLECTIBLE	1,920.00
Total Other Current Assets	<u>1,920.00</u>
Total Current Assets	343,417.04
Fixed Assets	
1703 · AIRSTRIP RENOVATION	69,913.10
1705 · EQUIPMENT/OFFICE	8,388.31
1707 · EQUIPMENT/RECREATION	1,248.46
1713 · LAND	120,570.82
1714 · REC CENTER/POOL & BLDG	180,891.84
1716 · EQUIPMENT/MAINTENANCE-SHED	92,299.33
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	-6,075.72
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>-432,207.80</u>
Total Fixed Assets	207,279.28
Other Assets	

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Balance Sheet

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Balance	Feb 28, 14
1802 · LOTS FOR SALE	
Total 1802 · LOTS FOR SALE	<u>52,291.58</u>
Total Other Assets	<u>52,291.58</u>
TOTAL ASSETS	<u>602,987.90</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · BUILDERS DEPOSITS	14,500.00
Total Accounts Payable	<u>14,500.00</u>
Other Current Liabilities	
2100 · Unemployment Tax Liability	-95.17
Total Other Current Liabilities	<u>-95.17</u>
Total Current Liabilities	14,404.83
Long Term Liabilities	
3021 · CAPITAL IMPROVEMENT FUND	80,322.23
Total Long Term Liabilities	<u>80,322.23</u>
Total Liabilities	94,727.06
Equity	
1901 · ASSOC. NET WORTH	252,274.20
3900 · Retained Earnings	266,661.15
Net Income	-10,674.51
Total Equity	<u>508,260.84</u>
TOTAL LIABILITIES & EQUITY	<u>602,987.90</u>

P and L Previous Year Comparison

	<u>Jan - Feb 14</u>	<u>Jan - Feb 13</u>
Ordinary Income/Expense		
Income		
4000 · ASSESSMENT INCOME	122,724.20	123,936.24
4012 · Delinquent Assessment	0.00	1,840.00
4050 · INTEREST	8.08	45.87
4060 · BUILDING PERMIT FEE	0.00	1,200.00
4070 · PHONE BK ADS & PHONE BOOK SALES	13.00	10.00
4085 · ROOM USE/KEYLESS ACCESS FEE	8.00	0.00
4090 · PENALTIES	149.76	1,770.85
8100 · GAIN OR LOSS ON LOT SALES	1,800.00	0.00
Total Income	<u>124,703.04</u>	<u>128,802.96</u>
Gross Profit	124,703.04	128,802.96
Expense		
7200 · MAINTENANCE		
7201 · DONATIONS	-25.00	0.00
7206 · ANNUAL CLEANUP	67.20	63.08
7223 · MAINTENANCE EQUIPMENT REPAIRS	2,431.54	0.00
7224 · MAINTENANCE SHOP SUPPLIES	1,925.58	10.73
7226 · YARD METER	18.35	8.92
7249 · CONTRACT SNOW PLOWING	2,925.00	0.00
7250 · CONTRACT, MISCELLANEOUS	2,052.00	487.50
7252 · CONTRACT ROADSIDE MOWING PMR	288.00	0.00
Total 7200 · MAINTENANCE	<u>9,682.67</u>	<u>570.23</u>
7400 · RECREATION CENTER		
7404 · CONTRACT MANAGER REC CTR	200.00	200.00
7411 · 4TH OF JULY	0.00	5,000.00
7422 · MTNCE/REPAIR REC AREA/GAZEBOS	184.65	0.00
7424 · SUPPLIES REC FACILITY	0.00	765.48
7425 · ELECTRICITY REC FACILITY	154.65	27.30
7426 · WATER & SEWER REC FACILITY	398.66	77.50
7427 · PROPANE REC FACILITY	637.97	51.36
7442 · TENNIS COURT MAINTENANCE	180.50	0.00
Total 7400 · RECREATION CENTER	<u>1,756.43</u>	<u>6,121.64</u>
7500 · GENERAL & ADMINISTRATION		
7501 · DONATIONS	-100.00	0.00
7502 · ASST SECRETARY/TREASURER	4,849.25	4,636.75
7504 · EMPLOYEE HEALTH INSURANCE	0.00	913.46
7506 · MILEAGE REIMBURSEMENT	177.98	77.70
7508 · PAYROLL TAXES ADMINISTRATIVE	370.98	396.74
7510 · MEMBERSHIPS	0.00	2,160.00

P and L Previous Year Comparison

	<u>Jan - Feb 14</u>	<u>Jan - Feb 13</u>
7512 · ANNUAL MEETING EXPENSE	0.00	668.17
7514 · PRINTING	268.48	636.08
7517 · LIBRARY	500.48	268.85
7524 · Internet Provider	112.78	50.00
7527 · TELEPHONE	323.78	160.29
7528 · OFFICE SUPPLIES	757.61	305.24
7529 · POSTAGE	553.22	831.23
7531 · INSURANCE	1,563.00	2,500.00
7535 · ACCOUNTING AND AUDIT	10.00	0.00
7536 · LEGAL & RECORDING	265.00	-260.00
7560 · ACC INSPECTION FEES	50.00	150.00
Total 7500 · GENERAL & ADMINISTRATION	<u>9,702.56</u>	<u>13,494.51</u>
7600 · LBVCA COMMUNITY BUILDING		
7616 · CONTRACT HOUSEKEEPING	60.00	90.00
7622 · MTCE & REPAIR COMM BLDG	633.64	128.65
7624 · SUPPLIES - COMM BUILDING	0.00	46.13
7625 · ELECTRICITY COMM BULDG	1,355.23	487.00
7626 · WATER & SEWER - COMM BLDG 137	130.71	64.11
Total 7600 · LBVCA COMMUNITY BUILDING	<u>2,179.58</u>	<u>815.89</u>
7700 · ROADS		
7749 · STREELIGHTS	329.90	203.18
7756 · FUEL TRUCK & TRACTORS	747.23	96.75
Total 7700 · ROADS	<u>1,077.13</u>	<u>299.93</u>
7800 · NEIGHBORHOOD WATCH		
7815 · NW OTHER	36.79	0.00
Total 7800 · NEIGHBORHOOD WATCH	<u>36.79</u>	<u>0.00</u>
7900 · CAPITAL IMPROVEMENTS		
7961 · RECREATION CENTER IMPROVEMENTS	0.00	1,000.00
Total 7900 · CAPITAL IMPROVEMENTS	<u>0.00</u>	<u>1,000.00</u>
Total Expense	<u>24,435.16</u>	<u>22,302.20</u>
Net Ordinary Income	100,267.88	106,500.76
Other Income/Expense		
Other Expense		
7518 · BANK CHARGES	53.04	0.00
Total Other Expense	<u>53.04</u>	<u>0.00</u>
Net Other Income	-53.04	0.00

P and L Previous Year Comparison

	<u>Jan - Feb 14</u>	<u>Jan - Feb 13</u>
Net Income	<u>100,214.84</u>	<u>106,500.76</u>

P and L Budget vs Actual

	<u>Jan - Feb 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
4000 · ASSESSMENT INCOME	122,724.20	75,000.00	47,724.20	163.63%
4012 · Delinquent Assessment	0.00	833.34	-833.34	0.0%
4025 · POP & ICE CREAM SALES	0.00	0.00	0.00	0.0%
4026 · POP & ICE CREAM PURCHASES	0.00	0.00	0.00	0.0%
4050 · INTEREST	8.08	50.00	-41.92	16.16%
4051 · RETURN CHECK CHARGES	0.00	0.00	0.00	0.0%
4055 · License Plates	0.00	0.00	0.00	0.0%
4060 · BUILDING PERMIT FEE	0.00	0.00	0.00	0.0%
4061 · BUILDING DEPOSITS FORFEITED	0.00	0.00	0.00	0.0%
4070 · PHONE BK ADS & PHONE BOOK SALES	13.00	250.00	-237.00	5.2%
4085 · ROOM USE/KEYLESS ACCESS FEE	8.00	0.00	8.00	100.0%
4090 · PENALTIES	149.76	750.00	-600.24	19.97%
4095 · MISCELLANEOUS	0.00	0.00	0.00	0.0%
4100 · DONATIONS	0.00	0.00	0.00	0.0%
4101 · SOCIAL INCOME	0.00	0.00	0.00	0.0%
8100 · GAIN OR LOSS ON LOT SALES	1,800.00	0.00	1,800.00	100.0%
Total Income	<u>124,703.04</u>	<u>76,883.34</u>	<u>47,819.70</u>	<u>162.2%</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	124,703.04	76,883.34	47,819.70	162.2%
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	-25.00	0.00	-25.00	100.0%
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	67.20	0.00	67.20	100.0%
7209 · COVENANT ENFORCEMENT	0.00	0.00	0.00	0.0%
7223 · MAINTENANCE EQUIPMENT REPAIRS	2,431.54	750.00	1,681.54	324.21%
7224 · MAINTENANCE SHOP SUPPLIES	1,925.58	250.00	1,675.58	770.23%
7226 · YARD METER	18.35	15.00	3.35	122.33%
7247 · PMR CONTRACT MOWING	0.00	0.00	0.00	0.0%
7248 · CONTRACT MOWING	0.00	0.00	0.00	0.0%
7249 · CONTRACT SNOW PLOWING	2,925.00	1,000.00	1,925.00	292.5%
7250 · CONTRACT, MISCELLANEOUS	2,052.00	1,666.68	385.32	123.12%

P and L Budget vs Actual

	<u>Jan - Feb 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
7251 · CONTRACT ROADSIDE MOWING LBV	0.00	708.34	-708.34	0.0%
7252 · CONTRACT ROADSIDE MOWING PMR	288.00	500.00	-212.00	57.6%
7253 · AIRSTRIP/FLY-IN	0.00	0.00	0.00	0.0%
7254 · CONTRACT AIRSTRIP MOWING	0.00	0.00	0.00	0.0%
7200 · MAINTENANCE - Other	0.00	0.00	0.00	0.0%
Total 7200 · MAINTENANCE	9,682.67	4,890.02	4,792.65	198.01%
7400 · RECREATION CENTER				
7402 · DONATIONS	0.00	0.00	0.00	0.0%
7404 · CONTRACT MANAGER REC CTR	200.00	200.00	0.00	100.0%
7411 · 4TH OF JULY	0.00	666.68	-666.68	0.0%
7422 · MTNCE/REPAIR REC AREA/GAZEBOS	184.65	333.30	-148.65	55.4%
7424 · SUPPLIES REC FACILITY	0.00	0.00	0.00	0.0%
7425 · ELECTRICITY REC FACILITY	154.65	155.00	-0.35	99.77%
7426 · WATER & SEWER REC FACILITY	398.66	275.00	123.66	144.97%
7427 · PROPANE REC FACILITY	637.97	300.00	337.97	212.66%
7442 · TENNIS COURT MAINTENANCE	180.50	0.00	180.50	100.0%
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	0.00	0.00	0.00	0.0%
7462 · SWIMMING POOL REPAIR	0.00	500.00	-500.00	0.0%
7498 · AR POOL PERMIT/MISC TAX	0.00	0.00	0.00	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	1,756.43	2,429.98	-673.55	72.28%
7500 · GENERAL & ADMINISTRATION				
7501 · DONATIONS	-100.00	0.00	-100.00	100.0%
7502 · ASST SECRETARY/TREASURER	4,849.25	5,333.30	-484.05	90.92%
7504 · EMPLOYEE HEALTH INSURANCE	0.00	0.00	0.00	0.0%
7506 · MILEAGE REIMBURSEMENT	177.98	66.60	111.38	267.24%
7508 · PAYROLL TAXES ADMINISTRATIVE	370.98	400.00	-29.02	92.75%
7510 · MEMBERSHIPS	0.00	33.30	-33.30	0.0%
7512 · ANNUAL MEETING EXPENSE	0.00	0.00	0.00	0.0%
7514 · PRINTING	268.48	250.00	18.48	107.39%
7515 · TAX SALE LAND PURCHASE	0.00	0.00	0.00	0.0%
7517 · LIBRARY	500.48	250.00	250.48	200.19%
7524 · Internet Provider	112.78	100.00	12.78	112.78%
7525 · COMPUTER HARDWARE	0.00	0.00	0.00	0.0%
7526 · COMPUTER SOFTWARE	0.00	33.30	-33.30	0.0%
7527 · TELEPHONE	323.78	266.60	57.18	121.45%
7528 · OFFICE SUPPLIES	757.61	83.34	674.27	909.06%
7529 · POSTAGE	553.22	250.00	303.22	221.29%
7531 · INSURANCE	1,563.00	1,600.00	-37.00	97.69%

P and L Budget vs Actual

	<u>Jan - Feb 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
7532 · PROPERTY TAXES	0.00	0.00	0.00	0.0%
7535 · ACCOUNTING AND AUDIT	10.00	0.00	10.00	100.0%
7536 · LEGAL & RECORDING	265.00	666.60	-401.60	39.75%
7560 · ACC INSPECTION FEES	50.00	33.30	16.70	150.15%
7500 · GENERAL & ADMINISTRATION - Other	0.00	0.00	0.00	0.0%
Total 7500 · GENERAL & ADMINISTRATION	9,702.56	9,366.34	336.22	103.59%
7600 · LBVCA COMMUNITY BUILDING				
7601 · DONATIONS	0.00	0.00	0.00	0.0%
7616 · CONTRACT HOUSEKEEPING	60.00	133.30	-73.30	45.01%
7622 · MTCE & REPAIR COMM BLDG	633.64	400.00	233.64	158.41%
7624 · SUPPLIES - COMM BUILDING	0.00	50.00	-50.00	0.0%
7625 · ELECTRICITY COMM BULDG	1,355.23	1,350.00	5.23	100.39%
7626 · WATER & SEWER - COMM BLDG 137	130.71	200.00	-69.29	65.36%
7600 · LBVCA COMMUNITY BUILDING - Other	0.00	0.00	0.00	0.0%
Total 7600 · LBVCA COMMUNITY BUILDING	2,179.58	2,133.30	46.28	102.17%
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	329.90	333.34	-3.44	98.97%
7752 · ROAD MATERIALS LBV	0.00	0.00	0.00	0.0%
7753 · ROAD MATERIALS PMR	0.00	0.00	0.00	0.0%
7754 · STREET SIGNS	0.00	0.00	0.00	0.0%
7756 · FUEL TRUCK & TRACTORS	747.23	750.00	-2.77	99.63%
7757 · .DITCH & CULVERT CLEANING	0.00	0.00	0.00	0.0%
7758 · ROADS OTHER/MISC	0.00	0.00	0.00	0.0%
7700 · ROADS - Other	0.00	0.00	0.00	0.0%
Total 7700 · ROADS	1,077.13	1,083.34	-6.21	99.43%
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	36.79	0.00	36.79	100.0%
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	36.79	0.00	36.79	100.0%
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%

P and L Budget vs Actual

	<u>Jan - Feb 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
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	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
9000 · DEPRECIATION EXPENSE	0.00	0.00	0.00	0.0%
Total Expense	<u>24,435.16</u>	<u>19,902.98</u>	<u>4,532.18</u>	<u>122.77%</u>
Net Ordinary Income	100,267.88	56,980.36	43,287.52	175.97%
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				
7518 · BANK CHARGES	53.04	0.00	53.04	100.0%
8900 · BAD DEBT ALLOWANCE	0.00	0.00	0.00	0.0%
Total Other Expense	<u>53.04</u>	<u>0.00</u>	<u>53.04</u>	<u>100.0%</u>
Net Other Income	<u>-53.04</u>	<u>0.00</u>	<u>-53.04</u>	<u>100.0%</u>
Net Income	<u><u>100,214.84</u></u>	<u><u>56,980.36</u></u>	<u><u>43,234.48</u></u>	<u><u>175.88%</u></u>