

Lost Bridge Village Community Association, Inc.

Balance Sheet

As of July 31, 2014

Jul 31, 14

ASSETS

Current Assets

Checking/Savings

1000 · CASH IN MONEY MARKET	40,476.20
1001 · CASH IN CHECKING	16,108.29
1004 · CASH IN IBERIABANK/CAPITAL IMP	68,841.17
1007 · CASH IN CONTINGENCY M/M FUND	27,502.37

Total Checking/Savings 152,928.03

Accounts Receivable

1200 · Accts Rec/Unapplied Credits	-2,983.72
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Total Accounts Receivable -2,983.72

Other Current Assets

1111 · ESTIMATED UNCOLLECTIBLE	16,064.70
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Total Other Current Assets 16,064.70

Total Current Assets 166,009.01

Fixed Assets

1703 · AIRSTRIP RENOVATION	69,913.10
1705 · EQUIPMENT/OFFICE	8,694.68
1707 · EQUIPMENT/RECREATION	1,248.46
1713 · LAND	120,570.82
1714 · REC CENTER/POOL & BLDG	180,891.84
1716 · EQUIPMENT/MAINTENANCE-SHED	94,079.83
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	-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 -432,207.80

Total Fixed Assets 209,366.15

Other Assets

1802 · LOTS FOR SALE	
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Lost Bridge Village Community Association, Inc.

Balance Sheet

As of July 31, 2014

	<u>Jul 31, 14</u>
Total 1802 - LOTS FOR SALE	<u>52,291.58</u>
Total Other Assets	<u>52,291.58</u>
TOTAL ASSETS	<u><u>427,666.74</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - BUILDERS DEPOSITS	10,000.00
Total Accounts Payable	<u>10,000.00</u>
Other Current Liabilities	
2100 - Unemployment Tax Liability	-226.92
3004 - AR STATE INCOME TAX W/H	-59.75
3006 - FEDERAL INCOME TAX W/H	-80.00
3013 - ROOM DEPOSIT	150.00
Total Other Current Liabilities	<u>-216.67</u>
Total Current Liabilities	9,783.33
Long Term Liabilities	
3021 - CAPITAL IMPROVEMENT FUND	80,322.23
Total Long Term Liabilities	<u>80,322.23</u>
Total Liabilities	90,105.56
Equity	
1901 - ASSOC. NET WORTH	252,274.20
3900 - Retained Earnings	29,178.01
Net Income	56,108.97
Total Equity	<u>337,561.18</u>
TOTAL LIABILITIES & EQUITY	<u><u>427,666.74</u></u>

Lost Bridge Village Community Association, Inc.
Profit & Loss Prev Year Comparison
January through July 2014

	<u>Jan - Jul 14</u>	<u>Jan - Jul 13</u>
Ordinary Income/Expense		
Income		
4000 · ASSESSMENT INCOME	163,798.56	155,682.40
4012 · Delinquent Assessment	0.00	4,240.00
4025 · POP & ICE CREAM SALES	561.15	127.46
4026 · POP & ICE CREAM PURCHASES	-57.22	-480.08
4050 · INTEREST	97.58	163.30
4060 · BUILDING PERMIT FEE	3,000.00	6,000.00
4070 · PHONE BK ADS & PHONE BOOK SALES	1,368.20	1,547.00
4085 · ROOM USE/KEYLESS ACCESS FEE	94.00	24.00
4090 · PENALTIES	9,156.39	4,151.74
4095 · MISCELLANEOUS	0.00	310.50
4100 · DONATIONS	1,064.00	140.00
8100 · GAIN OR LOSS ON LOT SALES	3,400.00	1,607.28
Total Income	<u>182,482.66</u>	<u>173,513.60</u>
Gross Profit	182,482.66	173,513.60
Expense		
4001 · Reconciliation Discrepancies	-0.05	0.00
6560 · Payroll Expenses	-59.75	0.00
7200 · MAINTENANCE		
7201 · DONATIONS	-25.00	0.00
7202 · MAINTENANCE SALARY & TAXES	0.00	189.00
7206 · ANNUAL CLEANUP	-401.50	878.47
7223 · MAINTENANCE EQUIPMENT REPAIRS	2,925.22	6,067.01
7224 · MAINTENANCE SHOP SUPPLIES	3,079.83	1,906.47
7226 · YARD METER	69.60	53.67
7248 · CONTRACT MOWING	1,736.25	2,455.00
7249 · CONTRACT SNOW PLOWING	3,915.00	90.00
7250 · CONTRACT, MISCELLANEOUS	11,279.00	5,335.00
7251 · CONTRACT ROADSIDE MOWING LBV	3,420.00	1,962.50
7252 · CONTRACT ROADSIDE MOWING PMR	799.50	405.00
7254 · CONTRACT AIRSTRIP MOWING	1,293.00	172.50
Total 7200 · MAINTENANCE	<u>28,090.90</u>	<u>19,514.62</u>
7400 · RECREATION CENTER		
7404 · CONTRACT MANAGER REC CTR	7,850.00	6,900.00
7411 · 4TH OF JULY	3,103.11	3,640.78
7422 · MTNCE/REPAIR REC AREA/GAZEBOS	642.68	1,486.64
7424 · SUPPLIES REC FACILITY	340.56	765.48
7425 · ELECTRICITY REC FACILITY	991.54	590.54
7426 · WATER & SEWER REC FACILITY	1,717.41	897.94
7427 · PROPANE REC FACILITY	2,539.17	739.06

Lost Bridge Village Community Association, Inc.
Profit & Loss Prev Year Comparison
January through July 2014

	Jan - Jul 14	Jan - Jul 13
7442 · TENNIS COURT MAINTENANCE	470.40	224.33
7459 · BEAUTIFICATION PLANTINGS	44.24	0.00
7461 · SWIMMING POOL SUPPLIES	1,776.53	2,047.33
7462 · SWIMMING POOL REPAIR	45.00	0.00
7498 · AR POOL PERMIT/MISC TAX	-72.00	0.00
Total 7400 · RECREATION CENTER	19,448.64	17,292.10
7500 · GENERAL & ADMINISTRATION		
7501 · DONATIONS	-100.00	0.00
7502 · ASST SECRETARY/TREASURER	18,965.94	21,354.25
7504 · EMPLOYEE HEALTH INSURANCE	153.00	2,740.38
7506 · MILEAGE REIMBURSEMENT	407.12	284.16
7508 · PAYROLL TAXES ADMINISTRATIVE	1,491.87	1,675.74
7510 · MEMBERSHIPS	2,165.00	2,247.85
7511 · Fees (PayPal) & Penalties	12.15	0.00
7512 · ANNUAL MEETING EXPENSE	0.00	855.08
7514 · PRINTING	884.45	838.63
7517 · LIBRARY	1,677.54	1,204.71
7524 · Internet Provider	427.68	305.89
7526 · COMPUTER SOFTWARE	721.17	48.99
7527 · TELEPHONE	1,199.08	982.93
7528 · OFFICE SUPPLIES	1,187.80	661.12
7529 · POSTAGE	1,206.17	1,022.99
7531 · INSURANCE	16,378.00	14,181.00
7535 · ACCOUNTING AND AUDIT	1,220.00	0.00
7536 · LEGAL & RECORDING	2,748.99	1,441.18
7560 · ACC INSPECTION FEES	100.00	450.00
Total 7500 · GENERAL & ADMINISTRATION	50,845.96	50,294.90
7600 · LBVCA COMMUNITY BUILDING		
7601 · DONATIONS	0.00	-450.00
7616 · CONTRACT HOUSEKEEPING	470.00	410.00
7622 · MTCE & REPAIR COMM BLDG	1,508.53	893.35
7624 · SUPPLIES - COMM BUILDING	236.95	266.51
7625 · ELECTRICITY COMM BULDG	3,444.99	1,955.53
7626 · WATER & SEWER - COMM BLDG 137	569.41	412.44
Total 7600 · LBVCA COMMUNITY BUILDING	6,229.88	3,487.83
7700 · ROADS		
7749 · STREELIGHTS	1,160.80	1,276.82
7752 · ROAD MATERIALS LBV	262.50	0.00
7753 · ROAD MATERIALS PMR	820.00	0.00
7756 · FUEL TRUCK & TRACTORS	2,900.42	809.96
7758 · ROADS OTHER/MISC	1,185.00	0.00

Lost Bridge Village Community Association, Inc.
Profit & Loss Prev Year Comparison
January through July 2014

	<u>Jan - Jul 14</u>	<u>Jan - Jul 13</u>
Total 7700 - ROADS	6,328.72	2,086.78
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		
7956 - COMMUNITY BUILDING IMPROVEMENTS	0.00	136.06
7961 - RECREATION CENTER IMPROVEMENTS	0.00	7,344.97
7900 - CAPITAL IMPROVEMENTS - Other	15,399.56	0.00
Total 7900 - CAPITAL IMPROVEMENTS	<u>15,399.56</u>	<u>7,481.03</u>
Total Expense	<u>126,320.65</u>	<u>100,157.26</u>
Net Ordinary Income	56,162.01	73,356.34
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	<u>-53.04</u>	<u>0.00</u>
Net Income	<u><u>56,108.97</u></u>	<u><u>73,356.34</u></u>

Lost Bridge Village Community Association, Inc.
Profit & Loss Budget vs. Actual
January through December 2014

	Jan - Dec 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · ASSESSMENT INCOME	163,798.56	160,000.00	3,798.56	102.37%
4012 · Delinquent Assessment	0.00	5,000.00	-5,000.00	0.0%
4025 · POP & ICE CREAM SALES	561.15	1,000.00	-438.85	56.12%
4026 · POP & ICE CREAM PURCHASES	-57.22	-700.00	642.78	8.17%
4050 · INTEREST	97.58	300.00	-202.42	32.53%
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	3,000.00	0.00	3,000.00	100.0%
4061 · BUILDING DEPOSITS FORFEITED	0.00	0.00	0.00	0.0%
4070 · PHONE BK ADS & PHONE BOOK SALES	1,368.20	1,500.00	-131.80	91.21%
4085 · ROOM USE/KEYLESS ACCESS FEE	94.00	0.00	94.00	100.0%
4090 · PENALTIES	9,156.39	4,500.00	4,656.39	203.48%
4095 · MISCELLANEOUS	0.00	0.00	0.00	0.0%
4100 · DONATIONS	1,064.00	0.00	1,064.00	100.0%
4101 · SOCIAL INCOME	0.00	0.00	0.00	0.0%
8100 · GAIN OR LOSS ON LOT SALES	3,400.00	0.00	3,400.00	100.0%
Total Income	182,482.66	171,600.00	10,882.66	106.34%
Cost of Goods Sold				
50000 · Cost of Goods Sold	0.00	0.00	0.00	0.0%
Total COGS	0.00	0.00	0.00	0.0%
Gross Profit	182,482.66	171,600.00	10,882.66	106.34%
Expense				
3007 · SEP/IRA EMPLOYEE CONTRIBUTION	0.00	0.00	0.00	0.0%
4001 · Reconciliation Discrepancies	-0.05	0.00	-0.05	100.0%
6560 · Payroll Expenses	-59.75	0.00	-59.75	100.0%
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	-401.50	800.00	-1,201.50	-50.19%
7209 · COVENANT ENFORCEMENT	0.00	0.00	0.00	0.0%
7223 · MAINTENANCE EQUIPMENT REPAIRS	2,925.22	4,500.00	-1,574.78	65.01%
7224 · MAINTENANCE SHOP SUPPLIES	3,079.83	1,500.00	1,579.83	205.32%
7226 · YARD METER	69.60	90.00	-20.40	77.33%
7247 · PMR CONTRACT MOWING	0.00	0.00	0.00	0.0%
7248 · CONTRACT MOWING	1,736.25	5,000.00	-3,263.75	34.73%
7249 · CONTRACT SNOW PLOWING	3,915.00	2,000.00	1,915.00	195.75%
7250 · CONTRACT, MISCELLANEOUS	11,279.00	10,000.00	1,279.00	112.79%

Lost Bridge Village Community Association, Inc.
Profit & Loss Budget vs. Actual
January through December 2014

	Jan - Dec 14	Budget	\$ Over Budget	% of Budget
7251 · CONTRACT ROADSIDE MOWING LBV	3,420.00	4,250.00	-830.00	80.47%
7252 · CONTRACT ROADSIDE MOWING PMR	799.50	3,000.00	-2,200.50	26.65%
7253 · AIRSTRIP/FLY-IN	0.00	1,000.00	-1,000.00	0.0%
7254 · CONTRACT AIRSTRIP MOWING	1,293.00	1,400.00	-107.00	92.36%
7200 · MAINTENANCE - Other	0.00	0.00	0.00	0.0%
Total 7200 · MAINTENANCE	28,090.90	33,540.00	-5,449.10	83.75%
7400 · RECREATION CENTER				
7402 · DONATIONS	0.00	0.00	0.00	0.0%
7404 · CONTRACT MANAGER REC CTR	7,850.00	13,500.00	-5,650.00	58.15%
7411 · 4TH OF JULY	3,103.11	4,000.00	-896.89	77.58%
7422 · MTNCE/REPAIR REC AREA/GAZEBOS	642.68	2,000.00	-1,357.32	32.13%
7424 · SUPPLIES REC FACILITY	340.56	400.00	-59.44	85.14%
7425 · ELECTRICITY REC FACILITY	991.54	2,000.00	-1,008.46	49.58%
7426 · WATER & SEWER REC FACILITY	1,717.41	2,000.00	-282.59	85.87%
7427 · PROPANE REC FACILITY	2,539.17	1,800.00	739.17	141.07%
7442 · TENNIS COURT MAINTENANCE	470.40	1,500.00	-1,029.60	31.36%
7444 · RV STORAGE AREA MAINTENANCE	0.00	0.00	0.00	0.0%
7459 · BEAUTIFICATION PLANTINGS	44.24	100.00	-55.76	44.24%
7460 · HALLOWEEN	0.00	300.00	-300.00	0.0%
7461 · SWIMMING POOL SUPPLIES	1,776.53	3,500.00	-1,723.47	50.76%
7462 · SWIMMING POOL REPAIR	45.00	3,000.00	-2,955.00	1.5%
7498 · AR POOL PERMIT/MISC TAX	-72.00	50.00	-122.00	-144.0%
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	19,448.64	34,150.00	-14,701.36	56.95%
7500 · GENERAL & ADMINISTRATION				
7501 · DONATIONS	-100.00	0.00	-100.00	100.0%
7502 · ASST SECRETARY/TREASURER	18,965.94	32,000.00	-13,034.06	59.27%
7504 · EMPLOYEE HEALTH INSURANCE	153.00	0.00	153.00	100.0%
7506 · MILEAGE REIMBURSEMENT	407.12	400.00	7.12	101.78%
7508 · PAYROLL TAXES ADMINISTRATIVE	1,491.87	2,400.00	-908.13	62.16%
7510 · MEMBERSHIPS	2,165.00	200.00	1,965.00	1,082.5%
7511 · Fees (PayPal) & Penalties	12.15			
7512 · ANNUAL MEETING EXPENSE	0.00	300.00	-300.00	0.0%
7514 · PRINTING	884.45	1,500.00	-615.55	58.96%
7515 · TAX SALE LAND PURCHASE	0.00	0.00	0.00	0.0%
7517 · LIBRARY	1,677.54	1,500.00	177.54	111.84%
7524 · Internet Provider	427.68	600.00	-172.32	71.28%
7525 · COMPUTER HARDWARE	0.00	0.00	0.00	0.0%
7526 · COMPUTER SOFTWARE	721.17	200.00	521.17	360.59%
7527 · TELEPHONE	1,199.08	1,600.00	-400.92	74.94%
7528 · OFFICE SUPPLIES	1,187.80	500.00	687.80	237.56%

Lost Bridge Village Community Association, Inc.
Profit & Loss Budget vs. Actual
January through December 2014

	Jan - Dec 14	Budget	\$ Over Budget	% of Budget
7529 · POSTAGE	1,206.17	1,500.00	-293.83	80.41%
7531 · INSURANCE	16,378.00	19,000.00	-2,622.00	86.2%
7532 · PROPERTY TAXES	0.00	11,000.00	-11,000.00	0.0%
7535 · ACCOUNTING AND AUDIT	1,220.00	0.00	1,220.00	100.0%
7536 · LEGAL & RECORDING	2,748.99	4,000.00	-1,251.01	68.73%
7560 · ACC INSPECTION FEES	100.00	200.00	-100.00	50.0%
7500 · GENERAL & ADMINISTRATION - Other	0.00	0.00	0.00	0.0%
Total 7500 · GENERAL & ADMINISTRATION	50,845.96	76,900.00	-26,054.04	66.12%
7600 · LBVCA COMMUNITY BUILDING				
7601 · DONATIONS	0.00	0.00	0.00	0.0%
7616 · CONTRACT HOUSEKEEPING	470.00	800.00	-330.00	58.75%
7622 · MTCE & REPAIR COMM BLDG	1,508.53	2,500.00	-991.47	60.34%
7624 · SUPPLIES - COMM BUILDING	236.95	400.00	-163.05	59.24%
7625 · ELECTRICITY COMM BULDG	3,444.99	3,000.00	444.99	114.83%
7626 · WATER & SEWER - COMM BLDG 137	569.41	1,200.00	-630.59	47.45%
7600 · LBVCA COMMUNITY BUILDING - Other	0.00	0.00	0.00	0.0%
Total 7600 · LBVCA COMMUNITY BUILDING	6,229.88	7,900.00	-1,670.12	78.86%
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	1,160.80	2,000.00	-839.20	58.04%
7752 · ROAD MATERIALS LBV	262.50	0.00	262.50	100.0%
7753 · ROAD MATERIALS PMR	820.00	0.00	820.00	100.0%
7754 · STREET SIGNS	0.00	0.00	0.00	0.0%
7756 · FUEL TRUCK & TRACTORS	2,900.42	4,500.00	-1,599.58	64.45%
7757 · .DITCH & CULVERT CLEANING	0.00	0.00	0.00	0.0%
7758 · ROADS OTHER/MISC	1,185.00	0.00	1,185.00	100.0%
7700 · ROADS - Other	0.00	0.00	0.00	0.0%
Total 7700 · ROADS	6,328.72	6,500.00	-171.28	97.37%
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%

Lost Bridge Village Community Association, Inc.
Profit & Loss Budget vs. Actual
 January through December 2014

	Jan - Dec 14	Budget	\$ Over Budget	% of Budget
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	15,399.56	0.00	15,399.56	100.0%
Total 7900 · CAPITAL IMPROVEMENTS	15,399.56	0.00	15,399.56	100.0%
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	126,320.65	158,990.00	-32,669.35	79.45%
Net Ordinary Income	56,162.01	12,610.00	43,552.01	445.38%
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				
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	53.04	0.00	53.04	100.0%
Net Other Income	-53.04	0.00	-53.04	100.0%
Net Income	56,108.97	12,610.00	43,498.97	444.96%