

Indian Beach Property Owners Association  
**Income Statement**  
 August 2008

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|                                    | <u>Jun 2008</u> | <u>Jul 2008</u>  | <u>Aug 2008</u>  | <u>Year Total</u> | <u>Budget</u>  | <u>Pct</u> |
|------------------------------------|-----------------|------------------|------------------|-------------------|----------------|------------|
| <b>REVENUES</b>                    |                 |                  |                  |                   |                |            |
| 4010 ASSESSMENTS - CURRENT YEAR    | 229.03          | 64,520.53        | 23,419.37        | 90,668.10         | 105,152        | 86         |
| 4012 ASSESSMENTS - PRIOR YEARS     | 200.00          | 78.62            | 2,627.29         | 5,628.16          | 2,000          | 281        |
| 4011 INTEREST                      | 58.47           | 13.09            | 80.15            | 306.97            | 1,000          | 31         |
| 4062 ACC FINES                     | 0.00            | 0.00             | 0.00             | 0.00              | 0              | -          |
| 4040 INTEREST DELINQ ASSESSMENTS   | 451.01          | 240.80           | 846.00           | 2,070.11          | 0              | -          |
| 4044 COLLECTION/LIEN/NSF/LATE FEES | 0.00            | 6.21             | 0.00             | 18.63             | 200            | 9          |
| 4050 POOL KEY REVENUE              | 0.00            | 25.00            | 0.00             | 175.00            | 0              | -          |
| 4060 ACC FEES                      | 0.00            | 0.00             | 265.00           | 445.00            | 770            | 58         |
| 4090 MISCELLANEOUS REVENUE         | 0.00            | 0.00             | 0.00             | 0.00              | 0              | -          |
| 4091 DUNES CONTRIBUTIONS           | 0.00            | 0.00             | 0.00             | 0.00              | 0              | -          |
| <b>TOTAL REVENUES</b>              | <b>938.51</b>   | <b>64,884.25</b> | <b>27,237.81</b> | <b>99,311.97</b>  | <b>109,122</b> | <b>91</b>  |
| <b>EXPENSES</b>                    |                 |                  |                  |                   |                |            |
| <b>SERVICES</b>                    |                 |                  |                  |                   |                |            |
| 6110 MANAGEMENT SERVICES           | 864.14          | 931.54           | 897.84           | 7,014.22          | 10,515         | 67         |
| 6115 COLLECTION/LIEN FEES          | 0.00            | 0.00             | 42.00            | 420.00            | 200            | 210        |
| 6142 LICENSES/LEGAL FEES           | 0.00            | 0.00             | 0.00             | 204.30            | 7,500          | 3          |
| 6144 BILLABLE LEGAL FEES           | 0.00            | 0.00             | 0.00             | 285.00            | 2,000          | 14         |
| 6146 LEGAL FEES RECOVERED          | 0.00            | 0.00             | ( 445.00)        | ( 1,336.35)       | ( 2,000)       | 67         |
| 6150 CPA/AUDIT SERVICES            | 0.00            | 0.00             | 0.00             | 175.00            | 200            | 88         |
| 6176 SECURITY                      | 800.00          | 1,290.00         | 900.00           | 6,990.00          | 10,400         | 67         |
|                                    | 1,664.14        | 2,221.54         | 1,394.84         | 13,752.17         | 28,815         | 47         |
| <b>POOL OPERATION</b>              |                 |                  |                  |                   |                |            |
| 6310 POOL MAINTENANCE/CONTRACT     | 2,555.47        | 1,298.68         | 1,298.68         | 6,032.61          | 8,000          | 75         |
| 6320 POOL SUPPLIES/REPAIR          | 0.00            | 0.00             | 45.00            | 355.65            | 2,700          | 13         |
| 6330 POOL ATTENDANT                | 0.00            | 0.00             | 0.00             | 0.00              | 0              | -          |
|                                    | 2,555.47        | 1,298.68         | 1,343.68         | 6,388.26          | 10,700         | 59         |
| <b>UTILITIES</b>                   |                 |                  |                  |                   |                |            |
| 6420 ELECTRICITY                   | 404.13          | 0.00             | 813.49           | 3,476.63          | 4,300          | 81         |
| 6430 WATER & SEWER                 | 307.28          | 220.79           | 190.34           | 1,553.26          | 2,500          | 62         |
| 6440 TELEPHONE                     | 49.65           | 56.48            | 49.03            | 403.90            | 600            | 67         |
|                                    | 761.06          | 277.27           | 1,052.86         | 5,433.79          | 7,400          | 73         |
| <b>REPAIR &amp; MAINTENANCE</b>    |                 |                  |                  |                   |                |            |
| 6510 GROUNDS MAINTENANCE           | 990.00          | 990.00           | 990.00           | 7,920.00          | 12,000         | 66         |
| 6174 CLEANING SERVICES-REST RM     | 0.00            | 0.00             | 0.00             | 0.00              | 0              | -          |
| 6514 IRRIGATION SYSTEM             | 0.00            | 0.00             | 0.00             | 0.00              | 2,500          | 0          |
| 6530 GEN.MAINT.-WALKOVERS/OTHER    | 0.00            | 92.01            | 3,825.00         | 18,241.52         | 5,000          | 365        |
| 6518 SIGNS                         | 170.00          | 0.00             | 0.00             | 604.06            | 300            | 201        |
| 6519 PIER & TENNIS COURT           | 0.00            | 0.00             | 0.00             | 17,165.26         | 37,000         | 46         |
| 6544 LOCKS & KEYS                  | 541.25          | 383.21           | 0.00             | 924.46            | 500            | 185        |
| 6520 PROPERTY MOWING               | 0.00            | 0.00             | 0.00             | 0.00              | 400            | 0          |
| 6525 MOWING FEES RECOVERED         | 0.00            | 0.00             | 0.00             | 0.00              | ( 400)         | 0          |
| 6595 DUNE PROJECT EXPENSES         | 0.00            | 0.00             | 0.00             | 0.00              | 0              | -          |
| 6531 BEACH CLEANING                | 3,200.00        | 0.00             | 3,000.00         | 6,200.00          | 12,000         | 52         |
| 6714 PLANTS/FLOWERS/GRASS/SEED     | 0.00            | 0.00             | 0.00             | 0.00              | 5,000          | 0          |
|                                    | 4,901.25        | 1,465.22         | 7,815.00         | 51,055.30         | 74,300         | 68         |
| <b>GENERAL ADMINISTRATIVE</b>      |                 |                  |                  |                   |                |            |
| 6610 INSURANCE                     | 0.00            | 5,648.00         | 0.00             | 6,272.00          | 8,000          | 78         |
| 6620 TAXES                         | 0.00            | 0.00             | 0.00             | 16.49             | 100            | 16         |
| 6630 POSTAGE/COPY/PRINT/SUPPLIES   | 126.15          | 81.28            | 373.68           | 2,110.66          | 4,900          | 43         |
| 6654 CONTRIBUTIONS                 | 9.00            | 12.00            | 9.00             | 75.00             | 0              | -          |
| 6220 WEBSITE                       | 0.00            | 0.00             | 150.00           | 310.00            | 0              | -          |
| 6665 MEETING EXPENSE               | 0.00            | 0.00             | 0.00             | 0.00              | 250            | 0          |
| 6670 WEST GALVESTON ANNUAL DUES    | 0.00            | 0.00             | 0.00             | 825.00            | 825            | 100        |
| 6598 ACC INSPECTIONS/FEES          | 0.00            | 0.00             | 0.00             | 0.00              | 700            | 0          |
| 6800 CAPITAL IMPROVEMENTS          | 0.00            | 0.00             | 0.00             | 0.00              | 0              | -          |
| 6850 RESERVE EXPENDITURES          | 0.00            | 0.00             | 0.00             | 0.00              | 0              | -          |
| 6880 SPECIAL PROJECTS              | 0.00            | 0.00             | 0.00             | 0.00              | 0              | -          |
| 6900 MISCELLANEOUS EXPENSES        | 0.00            | 0.00             | 0.00             | 100.00            | 50             | 200        |
|                                    | 135.15          | 5,741.28         | 532.68           | 9,709.15          | 14,825         | 65         |

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**Income Statement**  
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|                | <u>Jun 2008</u> | <u>Jul 2008</u> | <u>Aug 2008</u> | <u>Year Total</u> | <u>Budget</u> | <u>Pct</u> |
|----------------|-----------------|-----------------|-----------------|-------------------|---------------|------------|
| TOTAL EXPENSES | 10,017.07       | 11,003.99       | 12,139.06       | 86,338.67         | 136,040       | 63         |
| NET INCOME     | ( 9,078.56)     | 53,880.26       | 15,098.75       | 12,973.30         | ( 26,918)     | ( 48)      |

Indian Beach Property Owners Association  
**Balance Sheet**  
 August 2008

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|                                      | <u>06/30/08</u>  | <u>07/31/08</u>   | <u>08/31/08</u>   |
|--------------------------------------|------------------|-------------------|-------------------|
| <b><u>ASSETS</u></b>                 |                  |                   |                   |
| <b>CURRENT ASSETS</b>                |                  |                   |                   |
| 1030 CHECKING - TEXAS FIRST BANK     | 6,564.69         | 60,417.84         | 75,883.45         |
| 1040 SAVINGS - TEXAS FIRST BANK      | 18,175.96        | 18,175.96         | 18,175.96         |
|                                      | <u>24,740.65</u> | <u>78,593.80</u>  | <u>94,059.41</u>  |
| <b>ACCOUNTS RECEIVABLE</b>           |                  |                   |                   |
| 1281 A/R - 99/00 ASSESSMENTS         | 231.99           | 231.99            | 231.99            |
| 1286 A/R - 00/01 ASSESSMENTS         | 238.21           | 238.21            | 238.21            |
| 1283 A/R - 01/02 ASSESSMENTS         | 246.54           | 246.54            | 246.54            |
| 1236 A/R - 02/03 ASSESSMENT          | 248.89           | 248.89            | 248.89            |
| 1241 A/R - 03/04 ASSESSMENTS         | 254.37           | 254.37            | 254.37            |
| 1243 A/R - 04/05 ASSESSMENTS         | 1,358.10         | 1,298.55          | 779.13            |
| 1244 A/R - 05/06 ASSESSMENTS         | 1,606.56         | 1,606.56          | 907.59            |
| 1245 A/R - 06/07 ASSESSMENTS         | 1,662.78         | 1,662.78          | 1,108.52          |
| 1246 A/R - 07/08 ASSESSMENTS         | 3,722.51         | 3,703.44          | 2,848.80          |
| 1247 A/R - 08/09 ASSESSMENTS         | 0.00             | 43,214.88         | 19,795.51         |
| 1290 A/R - FINANCE CHARGE/DELQ FEES  | 9,536.47         | 9,438.06          | 8,466.12          |
| 1292 A/R - LEGAL FEES                | 6,231.10         | 6,231.10          | 6,196.10          |
| 1298 A/R - RETURNED CHECKS           | 0.00             | 0.00              | 0.00              |
| 1299 A/R - COLL/LIEN/MOW/MAINT FEES  | 984.86           | 1,338.65          | 928.65            |
| 1398 ALLOWANCE DOUBTFUL ACCTS        | 0.00             | 0.00              | 0.00              |
|                                      | <u>26,322.38</u> | <u>69,714.02</u>  | <u>42,250.42</u>  |
| <b>TOTAL ASSETS</b>                  | <b>51,063.03</b> | <b>148,307.82</b> | <b>136,309.83</b> |
| <b><u>LIABILITIES AND EQUITY</u></b> |                  |                   |                   |
| <b>ACCOUNTS PAYABLE</b>              |                  |                   |                   |
| 2015 A/P - BUILDER DEPOSIT           | 7,800.00         | 7,800.00          | 8,500.00          |
| 2199 A/P - C K M                     | 25.00            | 0.00              | 35.00             |
| 2110 A/P - SHOOK ACC INSPECTIONS     | 300.00           | 300.00            | 300.00            |
| 2012 A/P - DUNES RESTORATION FUND    | 0.00             | 0.00              | 0.00              |
|                                      | <u>8,125.00</u>  | <u>8,100.00</u>   | <u>8,835.00</u>   |
| <b>DEFERRED REVENUES</b>             |                  |                   |                   |
| 2400 UNCOLLECTED ASSESSMENTS         | 26,322.38        | 69,714.02         | 42,250.42         |
| 2410 PREPAID ASSESSMENTS             | 469.20           | 467.09            | 98.95             |
| 2420 ASSESSMENTS PAID IN ADVANCE     | 0.00             | 0.00              | 0.00              |
|                                      | <u>26,791.58</u> | <u>70,181.11</u>  | <u>42,349.37</u>  |
| <b>FUND BALANCE</b>                  |                  |                   |                   |
| 3100 FUND BALANCE                    | 72,152.16        | 72,152.16         | 72,152.16         |
| ---- CURRENT YEAR NET INCOME         | ( 56,005.71)     | ( 2,125.45)       | 12,973.30         |
|                                      | <u>16,146.45</u> | <u>70,026.71</u>  | <u>85,125.46</u>  |
| <b>TOTAL LIABILITIES AND EQUITY</b>  | <b>51,063.03</b> | <b>148,307.82</b> | <b>136,309.83</b> |

Indian Beach Property Owners Association  
**Collections Summary**  
 August 2008

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|                                   |                                | <u>Amount</u>   | <u>Amount</u>      | <u>Collection</u> |
|-----------------------------------|--------------------------------|-----------------|--------------------|-------------------|
|                                   |                                | <u>Invoiced</u> | <u>Outstanding</u> | <u>Rate (%)</u>   |
| <b><u>ACCOUNTS RECEIVABLE</u></b> |                                |                 |                    |                   |
| ASSESSMENTS RECEIVABLE            |                                |                 |                    |                   |
| 1281                              | A/R - 99/00 ASSESSMENTS        | 77,194          | 231                | 100               |
| 1286                              | A/R - 00/01 ASSESSMENTS        | 79,264          | 238                | 100               |
| 1283                              | A/R - 01/02 ASSESSMENTS        | 89,962          | 246                | 100               |
| 1236                              | A/R - 02/03 ASSESSMENT         | 90,347          | 248                | 100               |
| 1241                              | A/R - 03/04 ASSESSMENTS        | 92,336          | 254                | 100               |
| 1243                              | A/R - 04/05 ASSESSMENTS        | 94,534          | 779                | 99                |
| 1244                              | A/R - 05/06 ASSESSMENTS        | 97,465          | 907                | 99                |
| 1245                              | A/R - 06/07 ASSESSMENTS        | 100,875         | 1,108              | 99                |
| 1246                              | A/R - 07/08 ASSESSMENTS        | 103,696         | 2,848              | 97                |
| 1247                              | A/R - 08/09 ASSESSMENTS        |                 | 19,795             |                   |
|                                   |                                |                 | <hr/>              |                   |
|                                   |                                |                 | 26,659             |                   |
| MISC. FEES RECEIVABLE             |                                |                 |                    |                   |
| 1290                              | A/R - FINANCE CHARGE/DELQ FEES |                 | 8,466              |                   |
| 1299                              | A/R - COLL/LIEN/MOW/MAINT FEES |                 | 928                |                   |
| 1292                              | A/R - LEGAL FEES               |                 | 6,196              |                   |
| 1298                              | A/R - RETURNED CHECKS          |                 | 0                  |                   |
|                                   |                                |                 | <hr/>              |                   |
|                                   |                                |                 | 15,590             |                   |
|                                   |                                |                 | <hr/>              |                   |
| <b>TOTAL ACCOUNTS RECEIVABLE</b>  |                                |                 | <b>42,250</b>      |                   |

# Trial Balance Report

From 08/01/08 to 08/31/08

| Date                                       | Debits          | Credits         | Source | Ckno   | Vendor      | Reference   |
|--|-----------------|-----------------|--------|--------|-------------|---|
| <b>1030 CHECKING - TEXAS FIRST BANK</b>    |                 |                 |        |        |             |   |
| 08/07/08                                   | 2000.00         |                 | DEP    | JE1987 |             | Deposit IBPOA-08-034  |
| 08/07/08                                   | 6511.78         |                 | DEP    | JE1988 |             | Deposit IBPOA-08-035  |
| 08/14/08                                   | 3745.29         |                 | DEP    | JE1989 |             | Deposit IBPOA-08-036  |
| 08/26/08                                   | 14439.53        |                 | DEP    | JE1991 |             | Deposit IBPOA-08-037  |
| 08/28/08                                   | 2071.93         |                 | DEP    | JE1994 |             | Deposit IBPOA-08-038  |
| 08/29/08                                   | 295.99          |                 | DEP    | JE1995 |             | Deposit IBPOA-08-039  |
| 08/31/08                                   | 80.15           |                 | GEN    | JE1999 |             | Record interest 08/2008                                     |
| 08/07/08                                   |                 | 402.73          | CHK    | 3685   | Reliant     | Electricity   |
| 08/07/08                                   |                 | 3825.00         | CHK    | 3686   | SouthernFen | 278' 8' alum fence/4' gate                                  |
| 08/07/08                                   |                 | 1000.00         | CHK    | 3687   | HoustonGary | ACC refund I0303053   |
| 08/13/08                                   |                 | 199.34          | CHK    | 3688   | City        | Water Service   |
| 08/13/08                                   |                 | 420.00          | CHK    | 3689   | AdamsBobby  | Security 8/1-8/9  |
| 08/13/08                                   |                 | 373.68          | CHK    | 3690   | CKM         | July Expenses   |
| 08/13/08                                   |                 | 990.00          | CHK    | 3691   | Fooks       | August Mowing Contract                                      |
| 08/13/08                                   |                 | 3000.00         | CHK    | 3692   | BeachCleani | Beach - rake & trash removal 6/20,7/3,7/11,8/4              |
| 08/20/08                                   |                 | 26.00           | CHK    | 3693   | CKM         | 1-Release of Assessment Lien I0104015                       |
| 08/20/08                                   |                 | 16.00           | CHK    | 3694   | GCClerk     | 1-Release of Assessment Lien I0104015                       |
| 08/25/08                                   |                 | 49.03           | CHK    | 3695   | AT&T IL     | Phone Services  |
| 08/25/08                                   |                 | 150.00          | CHK    | 3696   | CKM         | Website Hosting Renewal with Virtue Enterprises thru 8/1/09 |
| 08/28/08                                   |                 | 1343.68         | CHK    | 3697   | Eagle       | Inv2390-Pool Maint-Aug                                      |
| 08/28/08                                   |                 | 95.00           | CHK    | 3698   | CKM         | TF I0104015   |
| 08/28/08                                   |                 | 480.00          | CHK    | 3699   | AdamsBobby  | Security 8/15-8/24  |
| 08/28/08                                   |                 | 897.84          | CHK    | 3700   | CKM         | September Management Fee                                    |
| 08/28/08                                   |                 | 410.76          | CHK    | 3701   | Reliant     | Electrical service  |
| <b>Subtotal</b>                            | <b>29144.67</b> | <b>13679.06</b> |        |        |             |   |
| <b>1243 A/R - 04/05 ASSESSMENTS</b>        |                 |                 |        |        |             |   |
| 08/26/08                                   |                 | 519.42          | DEP    | JE1991 |             | Deposit IBPOA-08-037  |
| <b>Subtotal</b>                            | <b>0.00</b>     | <b>519.42</b>   |        |        |             |   |
| <b>1244 A/R - 05/06 ASSESSMENTS</b>        |                 |                 |        |        |             |   |
| 08/26/08                                   |                 | 698.97          | DEP    | JE1991 |             | Deposit IBPOA-08-037  |
| <b>Subtotal</b>                            | <b>0.00</b>     | <b>698.97</b>   |        |        |             |   |
| <b>1245 A/R - 06/07 ASSESSMENTS</b>        |                 |                 |        |        |             |   |
| 08/26/08                                   |                 | 554.26          | DEP    | JE1991 |             | Deposit IBPOA-08-037  |
| <b>Subtotal</b>                            | <b>0.00</b>     | <b>554.26</b>   |        |        |             |   |
| <b>1246 A/R - 07/08 ASSESSMENTS</b>        |                 |                 |        |        |             |   |
| 08/14/08                                   |                 | 284.88          | DEP    | JE1989 |             | Deposit IBPOA-08-036  |
| 08/26/08                                   |                 | 569.76          | DEP    | JE1991 |             | Deposit IBPOA-08-037  |
| <b>Subtotal</b>                            | <b>0.00</b>     | <b>854.64</b>   |        |        |             |   |
| <b>1247 A/R - 08/09 ASSESSMENTS</b>        |                 |                 |        |        |             |   |
| 08/07/08                                   |                 | 6511.78         | DEP    | JE1988 |             | Deposit IBPOA-08-035  |
| 08/14/08                                   |                 | 3221.90         | DEP    | JE1989 |             | Deposit IBPOA-08-036  |
| 08/26/08                                   |                 | 10951.63        | DEP    | JE1991 |             | Deposit IBPOA-08-037  |
| 08/27/08                                   |                 | 366.14          | ADJ    | JE1992 |             | \$0 adjustment  |
| 08/28/08                                   |                 | 2071.93         | DEP    | JE1994 |             | Deposit IBPOA-08-038  |
| 08/29/08                                   |                 | 295.99          | DEP    | JE1995 |             | Deposit IBPOA-08-039  |
| <b>Subtotal</b>                            | <b>0.00</b>     | <b>23419.37</b> |        |        |             |   |
| <b>1290 A/R - FINANCE CHARGE/DELQ FEES</b> |                 |                 |        |        |             |   |
| 08/31/08                                   | 102.96          |                 | INV    | JE1996 |             | Applied finance charges for August 2008                     |
| 08/14/08                                   |                 | 25.62           | DEP    | JE1989 |             | Deposit IBPOA-08-036  |
| 08/14/08                                   |                 | 29.89           | DEP    | JE1989 |             | Deposit IBPOA-08-036  |
| 08/26/08                                   |                 | 75.55           | DEP    | JE1991 |             | Deposit IBPOA-08-037  |
| 08/26/08                                   |                 | 133.78          | DEP    | JE1991 |             | Deposit IBPOA-08-037  |

# Trial Balance Report

From 08/01/08 to 08/31/08

| Date                                       | Debits          | Credits         | Source | Ckno   | Vendor      | Reference  |
|--|-----------------|-----------------|--------|--------|-------------|--|
| 08/26/08                                   |                 | 240.00          | DEP    | JE1991 |             | Deposit IBPOA-08-037                             |
| 08/26/08                                   |                 | 341.16          | DEP    | JE1991 |             | Deposit IBPOA-08-037                             |
| 08/28/08                                   |                 | 228.90          | ADJ    | JE1993 |             | Waive FC per SG I0106046-047                     |
| <b>Subtotal</b>                            | <b>102.96</b>   | <b>1074.90</b>  |        |        |             |  |
| <b>1292 A/R - LEGAL FEES</b>               |                 |                 |        |        |             |  |
| 08/26/08                                   |                 | 35.00           | DEP    | JE1991 |             | Deposit IBPOA-08-037                             |
| <b>Subtotal</b>                            | <b>0.00</b>     | <b>35.00</b>    |        |        |             |  |
| <b>1299 A/R - COLL/LIEN/MOW/MAINT FEES</b> |                 |                 |        |        |             |  |
| 08/14/08                                   |                 | 90.00           | DEP    | JE1989 |             | Deposit IBPOA-08-036                             |
| 08/26/08                                   |                 | 320.00          | DEP    | JE1991 |             | Deposit IBPOA-08-037                             |
| <b>Subtotal</b>                            | <b>0.00</b>     | <b>410.00</b>   |        |        |             |  |
| <b>2015 A/P - BUILDER DEPOSIT</b>          |                 |                 |        |        |             |  |
| 08/07/08                                   | 1000.00         |                 | CHK    | 3687   | HoustonGary | ACC refund I0303053                              |
| 08/07/08                                   |                 | 1700.00         | DEP    | JE1987 |             | Deposit IBPOA-08-034 I0401066 Bay Point Builders |
| <b>Subtotal</b>                            | <b>1000.00</b>  | <b>1700.00</b>  |        |        |             |  |
| <b>2110 A/P - SHOOK ACC INSPECTIONS</b>    |                 |                 |        |        |             |  |
| 08/15/08                                   | 100.00          |                 | GEN    | JE1990 |             | R/C inspec->fee no insp I0303016                 |
| 08/07/08                                   |                 | 100.00          | DEP    | JE1987 |             | Deposit IBPOA-08-034 I0401066 Bay Point Builders |
| <b>Subtotal</b>                            | <b>100.00</b>   | <b>100.00</b>   |        |        |             |  |
| <b>2199 A/P - C K M</b>                    |                 |                 |        |        |             |  |
| 08/28/08                                   | 95.00           |                 | CHK    | 3698   | CKM         | TF I0104015                                      |
| 08/07/08                                   |                 | 35.00           | DEP    | JE1987 |             | Deposit IBPOA-08-034 I0401066 Bay Point Builders |
| 08/14/08                                   |                 | 95.00           | DEP    | JE1989 |             | Deposit IBPOA-08-036 TF I0104015 Tx Am           |
| <b>Subtotal</b>                            | <b>95.00</b>    | <b>130.00</b>   |        |        |             |  |
| <b>2400 UNCOLLECTED ASSESSMENTS</b>        |                 |                 |        |        |             |  |
| 08/07/08                                   | 6511.78         |                 | DEP    | JE1988 |             | Deposit IBPOA-08-035                             |
| 08/14/08                                   | 3652.29         |                 | DEP    | JE1989 |             | Deposit IBPOA-08-036                             |
| 08/26/08                                   | 14439.53        |                 | DEP    | JE1991 |             | Deposit IBPOA-08-037                             |
| 08/27/08                                   | 0.00            |                 | ADJ    | JE1992 |             | \$0 adjustment                                   |
| 08/28/08                                   | 228.90          |                 | ADJ    | JE1993 |             | Waive FC per SG I0106046-047                     |
| 08/28/08                                   | 2071.93         |                 | DEP    | JE1994 |             | Deposit IBPOA-08-038                             |
| 08/29/08                                   | 295.99          |                 | DEP    | JE1995 |             | Deposit IBPOA-08-039                             |
| 08/31/08                                   | 366.14          |                 | GEN    | JE1997 |             | R/C Overpay to revenue                           |
| 08/31/08                                   |                 | 102.96          | INV    | JE1996 |             | Applied finance charges for August 2008          |
| <b>Subtotal</b>                            | <b>27566.56</b> | <b>102.96</b>   |        |        |             |  |
| <b>2410 PREPAID ASSESSMENTS</b>            |                 |                 |        |        |             |  |
| 08/14/08                                   | 2.00            |                 | DEP    | JE1989 |             | Deposit IBPOA-08-036                             |
| 08/27/08                                   | 366.14          |                 | ADJ    | JE1992 |             | \$0 adjustment                                   |
| <b>Subtotal</b>                            | <b>368.14</b>   | <b>0.00</b>     |        |        |             |  |
| <b>4010 ASSESSMENTS - CURRENT YEAR</b>     |                 |                 |        |        |             |  |
| 08/07/08                                   |                 | 6511.78         | DEP    | JE1988 |             | Deposit IBPOA-08-035                             |
| 08/14/08                                   |                 | 3221.90         | DEP    | JE1989 |             | Deposit IBPOA-08-036                             |
| 08/26/08                                   |                 | 10951.63        | DEP    | JE1991 |             | Deposit IBPOA-08-037                             |
| 08/28/08                                   |                 | 2071.93         | DEP    | JE1994 |             | Deposit IBPOA-08-038                             |
| 08/29/08                                   |                 | 295.99          | DEP    | JE1995 |             | Deposit IBPOA-08-039                             |
| 08/31/08                                   |                 | 366.14          | GEN    | JE1997 |             | R/C Overpay to revenue                           |
| <b>Subtotal</b>                            | <b>0.00</b>     | <b>23419.37</b> |        |        |             |  |
| <b>4011 INTEREST</b>                       |                 |                 |        |        |             |  |
| 08/31/08                                   |                 | 80.15           | GEN    | JE1999 |             | Record interest 08/2008                          |
| <b>Subtotal</b>                            | <b>0.00</b>     | <b>80.15</b>    |        |        |             |  |
| <b>4012 ASSESSMENTS - PRIOR YEARS</b>      |                 |                 |        |        |             |  |
| 08/14/08                                   |                 | 284.88          | DEP    | JE1989 |             | Deposit IBPOA-08-036                             |
| 08/26/08                                   |                 | 519.42          | DEP    | JE1991 |             | Deposit IBPOA-08-037                             |

# Trial Balance Report

From 08/01/08 to 08/31/08

| Date                                    | Debits         | Credits        | Source | Ckno   | Vendor     | Reference  |
|---|----------------|----------------|--------|--------|------------|--|
| 08/26/08                                |                | 698.97         | DEP    | JE1991 |            | Deposit IBPOA-08-037                             |
| 08/26/08                                |                | 554.26         | DEP    | JE1991 |            | Deposit IBPOA-08-037                             |
| 08/26/08                                |                | 569.76         | DEP    | JE1991 |            | Deposit IBPOA-08-037                             |
| <b>Subtotal</b>                         | <b>0.00</b>    | <b>2627.29</b> |        |        |            |  |
| <b>4040 INTEREST DELINQ ASSESSMENTS</b> |                |                |        |        |            |  |
| 08/14/08                                |                | 25.62          | DEP    | JE1989 |            | Deposit IBPOA-08-036                             |
| 08/14/08                                |                | 29.89          | DEP    | JE1989 |            | Deposit IBPOA-08-036                             |
| 08/26/08                                |                | 75.55          | DEP    | JE1991 |            | Deposit IBPOA-08-037                             |
| 08/26/08                                |                | 133.78         | DEP    | JE1991 |            | Deposit IBPOA-08-037                             |
| 08/26/08                                |                | 240.00         | DEP    | JE1991 |            | Deposit IBPOA-08-037                             |
| 08/26/08                                |                | 341.16         | DEP    | JE1991 |            | Deposit IBPOA-08-037                             |
| <b>Subtotal</b>                         | <b>0.00</b>    | <b>846.00</b>  |        |        |            |  |
| <b>4060 ACC FEES</b>                    |                |                |        |        |            |  |
| 08/07/08                                |                | 165.00         | DEP    | JE1987 |            | Deposit IBPOA-08-034 I0401066 Bay Point Builders |
| 08/15/08                                |                | 100.00         | GEN    | JE1990 |            | R/C inspec->fee no insp I0303016                 |
| <b>Subtotal</b>                         | <b>0.00</b>    | <b>265.00</b>  |        |        |            |  |
| <b>6110 MANAGEMENT SERVICES</b>         |                |                |        |        |            |  |
| 08/28/08                                | 897.84         |                | CHK    | 3700   | CKM        | September Management Fee                         |
| <b>Subtotal</b>                         | <b>897.84</b>  | <b>0.00</b>    |        |        |            |  |
| <b>6115 COLLECTION/LIEN FEES</b>        |                |                |        |        |            |  |
| 08/20/08                                | 26.00          |                | CHK    | 3693   | CKM        | Release of Assessment Lien I0104015              |
| 08/20/08                                | 16.00          |                | CHK    | 3694   | GCClerk    | Release of Assessment Lien I0104015              |
| <b>Subtotal</b>                         | <b>42.00</b>   | <b>0.00</b>    |        |        |            |  |
| <b>6146 LEGAL FEES RECOVERED</b>        |                |                |        |        |            |  |
| 08/14/08                                |                | 90.00          | DEP    | JE1989 |            | Deposit IBPOA-08-036                             |
| 08/26/08                                |                | 35.00          | DEP    | JE1991 |            | Deposit IBPOA-08-037                             |
| 08/26/08                                |                | 320.00         | DEP    | JE1991 |            | Deposit IBPOA-08-037                             |
| <b>Subtotal</b>                         | <b>0.00</b>    | <b>445.00</b>  |        |        |            |  |
| <b>6176 SECURITY</b>                    |                |                |        |        |            |  |
| 08/13/08                                | 420.00         |                | CHK    | 3689   | AdamsBobby | Security 8/1-8/9                                 |
| 08/28/08                                | 480.00         |                | CHK    | 3699   | AdamsBobby | Security 8/15-8/24                               |
| <b>Subtotal</b>                         | <b>900.00</b>  | <b>0.00</b>    |        |        |            |  |
| <b>6220 WEBSITE</b>                     |                |                |        |        |            |  |
| 08/25/08                                | 150.00         |                | CHK    | 3696   | CKM        | Website Hosting Virtue Enterprises               |
| <b>Subtotal</b>                         | <b>150.00</b>  | <b>0.00</b>    |        |        |            |  |
| <b>6310 POOL MAINTENANCE/CONTRACT</b>   |                |                |        |        |            |  |
| 08/28/08                                | 1298.68        |                | CHK    | 3697   | Eagle      | Pool Maint-Aug                                   |
| <b>Subtotal</b>                         | <b>1298.68</b> | <b>0.00</b>    |        |        |            |  |
| <b>6320 POOL SUPPLIES/REPAIR</b>        |                |                |        |        |            |  |
| 08/28/08                                | 45.00          |                | CHK    | 3697   | Eagle      | New chain & Lock - pool gate-comb 6083           |
| <b>Subtotal</b>                         | <b>45.00</b>   | <b>0.00</b>    |        |        |            |  |
| <b>6420 ELECTRICITY</b>                 |                |                |        |        |            |  |
| 08/07/08                                | 56.79          |                | CHK    | 3685   | Reliant    | 13479837 4202 Indian Beach                       |
| 08/07/08                                | 22.88          |                | CHK    | 3685   | Reliant    | 13440268 3619 Mitote                             |
| 08/07/08                                | 267.58         |                | CHK    | 3685   | Reliant    | 13041546 18410 Shaman                            |
| 08/07/08                                | 18.49          |                | CHK    | 3685   | Reliant    | 13340187 4010 Kiva                               |
| 08/07/08                                | 36.99          |                | CHK    | 3685   | Reliant    | 13356498 18217 E De Vaca Ln                      |
| 08/28/08                                | 18.49          |                | CHK    | 3701   | Reliant    | 13340187-4010 Kiva                               |
| 08/28/08                                | 275.27         |                | CHK    | 3701   | Reliant    | 13041546-18410 Shaman                            |
| 08/28/08                                | 60.86          |                | CHK    | 3701   | Reliant    | 13479837-4202 Ind Beach                          |
| 08/28/08                                | 19.15          |                | CHK    | 3701   | Reliant    | 13440268-3619 Mitote                             |
| 08/28/08                                | 36.99          |                | CHK    | 3701   | Reliant    | 13356498 - 18217 E De Vaca Ln                    |

# Trial Balance Report

From 08/01/08 to 08/31/08

| Date                                    | Debits          | Credits         | Source | Ckno | Vendor      | Reference                             |
|---|-----------------|-----------------|--------|------|-------------|---------------------------------------|
| <b>Subtotal</b>                         | <b>813.49</b>   | <b>0.00</b>     |        |      |             |                                       |
| <b>6430 WATER &amp; SEWER</b>           |                 |                 |        |      |             |                                       |
| 08/13/08                                | 55.13           |                 | CHK    | 3688 | City        | 860090-0 Shaman                       |
| 08/13/08                                | 24.85           |                 | CHK    | 3688 | City        | 860500-3619 Mitote                    |
| 08/13/08                                | 110.36          |                 | CHK    | 3688 | City        | 860070-18410 Shaman                   |
| <b>Subtotal</b>                         | <b>190.34</b>   | <b>0.00</b>     |        |      |             |                                       |
| <b>6440 TELEPHONE</b>                   |                 |                 |        |      |             |                                       |
| 08/25/08                                | 49.03           |                 | CHK    | 3695 | AT&T IL     | 409 737-9725 809 2-Telephone          |
| <b>Subtotal</b>                         | <b>49.03</b>    | <b>0.00</b>     |        |      |             |                                       |
| <b>6510 GROUNDS MAINTENANCE</b>         |                 |                 |        |      |             |                                       |
| 08/13/08                                | 690.00          |                 | CHK    | 3691 | Fooks       | August Mowing Contract                |
| 08/13/08                                | 300.00          |                 | CHK    | 3691 | Fooks       | August Hiway                          |
| <b>Subtotal</b>                         | <b>990.00</b>   | <b>0.00</b>     |        |      |             |                                       |
| <b>6530 GEN.MAINT.-WALKOVERS/OTHER</b>  |                 |                 |        |      |             |                                       |
| 08/07/08                                | 3825.00         |                 | CHK    | 3686 | SouthernFen | 278' 8' alum fence/4' gate            |
| <b>Subtotal</b>                         | <b>3825.00</b>  | <b>0.00</b>     |        |      |             |                                       |
| <b>6531 BEACH CLEANING</b>              |                 |                 |        |      |             |                                       |
| 08/13/08                                | 3000.00         |                 | CHK    | 3692 | BeachCleani | Rake & trash removal 6/20,7/3,711,8/4 |
| <b>Subtotal</b>                         | <b>3000.00</b>  | <b>0.00</b>     |        |      |             |                                       |
| <b>6630 POSTAGE/COPY/PRINT/SUPPLIES</b> |                 |                 |        |      |             |                                       |
| 08/13/08                                | 373.68          |                 | CHK    | 3690 | CKM         | Expenses - July                       |
| <b>Subtotal</b>                         | <b>373.68</b>   | <b>0.00</b>     |        |      |             |                                       |
| <b>6654 CONTRIBUTIONS</b>               |                 |                 |        |      |             |                                       |
| 08/13/08                                | 9.00            |                 | CHK    | 3688 | City        | Contribution                          |
| <b>Subtotal</b>                         | <b>9.00</b>     | <b>0.00</b>     |        |      |             |                                       |
| <b>Total</b>                            | <b>70961.39</b> | <b>70961.39</b> |        |      |             |                                       |