

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

Page 1 of 2  
 1/12/2009  
 02:42:38 pm  
 Printed by: Jenkins

	<u>Oct 2008</u>	<u>Nov 2008</u>	<u>Dec 2008</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
<b>REVENUES</b>						
4010 ASSESSMENTS - CURRENT YEAR	3,474.97	1,638.43	1,342.44	102,485.75	105,152	97
4012 ASSESSMENTS - PRIOR YEARS	389.19	63.60	200.00	6,280.95	2,000	314
4011 INTEREST	52.19	4.49	86.12	579.30	1,000	58
4062 ACC FINES	0.00	0.00	0.00	0.00	0	-
4040 INTEREST DELINQ ASSESSMENTS	379.41	13.32	35.52	2,536.53	0	-
4044 COLLECTION/LIEN/NSF/LATE FEES	0.00	0.00	0.00	18.63	200	9
4050 POOL KEY REVENUE	0.00	0.00	0.00	175.00	0	-
4060 ACC FEES	( 200.00)	0.00	0.00	245.00	770	32
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>4,095.76</b>	<b>1,719.84</b>	<b>1,664.08</b>	<b>112,321.16</b>	<b>109,122</b>	<b>103</b>
<b>EXPENSES</b>						
<b>SERVICES</b>						
6110 MANAGEMENT SERVICES	897.84	897.84	897.84	10,605.58	10,515	101
6115 COLLECTION/LIEN FEES	252.00	294.00	0.00	966.00	200	483
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	( 113.60)	( 136.40)	0.00	( 1,655.00)	( 2,000)	83
6150 CPA/AUDIT SERVICES	0.00	0.00	0.00	175.00	200	88
6176 SECURITY	480.00	2,280.00	1,500.00	11,790.00	10,400	113
	1,516.24	3,335.44	2,397.84	22,370.88	28,815	77
<b>POOL OPERATION</b>						
6310 POOL MAINTENANCE/CONTRACT	414.81	0.00	0.00	6,447.42	8,000	81
6320 POOL SUPPLIES/REPAIR	1,461.37	0.00	0.00	1,817.02	2,700	67
6330 POOL ATTENDANT	0.00	0.00	0.00	0.00	0	-
	1,876.18	0.00	0.00	8,264.44	10,700	77
<b>UTILITIES</b>						
6420 ELECTRICITY	50.41	237.90	449.84	4,646.83	4,300	108
6430 WATER & SEWER	139.87	205.56	495.91	2,617.56	2,500	105
6440 TELEPHONE	52.48	52.48	51.92	613.26	600	102
	242.76	495.94	997.67	7,877.65	7,400	106
<b>REPAIR &amp; MAINTENANCE</b>						
6510 GROUNDS MAINTENANCE	990.00	990.00	990.00	11,880.00	12,000	99
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	12,486.50	0.00	272.79	31,000.81	5,000	620
6518 SIGNS	0.00	52.12	0.00	656.18	300	219
6519 PIER & TENNIS COURT	0.00	0.00	0.00	17,165.26	37,000	46
6544 LOCKS & KEYS	0.00	0.00	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	0.00	0.00	0.00	6,200.00	12,000	52
6714 PLANTS/FLOWERS/GRASS/SEED	0.00	0.00	0.00	0.00	5,000	0
	13,476.50	1,042.12	1,262.79	67,826.71	74,300	91
<b>GENERAL ADMINISTRATIVE</b>						
6610 INSURANCE	0.00	0.00	1,849.90	8,121.90	8,000	102
6620 TAXES	0.00	0.00	23.03	39.52	100	40
6630 POSTAGE/COPY/PRINT/SUPPLIES	285.26	117.32	92.48	3,610.45	4,900	74
6654 CONTRIBUTIONS	6.00	6.00	12.00	108.00	0	-
6220 WEBSITE	101.90	0.00	0.00	411.90	0	-
6665 MEETING EXPENSE	0.00	0.00	0.00	217.65	250	87
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	1,160.47	1,500.00	75.08	2,835.55	50	5671
	1,553.63	1,623.32	2,052.49	16,169.97	14,825	109

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

Page 2 of 2  
1/12/2009  
02:42:38 pm  
Printed by: Jenkins

	<u>Oct 2008</u>	<u>Nov 2008</u>	<u>Dec 2008</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
TOTAL EXPENSES	18,665.31	6,496.82	6,710.79	122,509.65	136,040	90
NET INCOME	( 14,569.55)	( 4,776.98)	( 5,046.71)	( 10,188.49)	( 26,918)	37

**Indian Beach Property Owners Association**  
**Income Statement**  
**Last 12 Closed Months**

Page 1 of 2  
 1/12/2009  
 02:42:57 pm  
 Printed by: Jenkins

	Jan 08	Feb 08	Mar 08	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Total	Budget	Pct
<b>REVENUES</b>															
ASSESSMENTS - CURRENT YEAR	675	78	43	930	771	229	64,520	23,419	5,361	3,474	1,638	1,342	102,485	105,152	97
ASSESSMENTS - PRIOR YEARS	640	1,643	255	182	0	200	78	2,627	0	389	63	200	6,280	2,000	314
INTEREST	7	3	131	3	8	58	13	80	129	52	4	86	579	1,000	58
ACC FINES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
INTEREST DELINQ	21	30	249	62	168	451	240	846	38	379	13	35	2,536	0	-
COLLECTION/LIEN/NSF/LATE	6	6	0	0	0	0	6	0	0	0	0	0	18	200	9
POOL KEY REVENUE	0	0	25	50	75	0	25	0	0	0	0	0	175	0	-
ACC FEES	165	0	0	15	0	0	0	265	0	( 200)	0	0	245	770	32
MISCELLANEOUS REVENUE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
DUNES CONTRIBUTIONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
<b>TOTAL REVENUES</b>	<b>1,515</b>	<b>1,762</b>	<b>705</b>	<b>1,244</b>	<b>1,023</b>	<b>938</b>	<b>64,884</b>	<b>27,237</b>	<b>5,529</b>	<b>4,095</b>	<b>1,719</b>	<b>1,664</b>	<b>112,321</b>	<b>109,122</b>	<b>103</b>
<b>EXPENSES</b>															
<b>SERVICES</b>															
MANAGEMENT SERVICES	864	864	864	864	864	864	931	897	897	897	897	897	10,605	10,515	101
COLLECTION/LIEN FEES	84	0	168	84	42	0	0	42	0	252	294	0	966	200	483
LICENSES/LEGAL FEES	0	0	0	0	204	0	0	0	0	0	0	0	204	7,500	3
BILLABLE LEGAL FEES	0	0	0	0	285	0	0	0	0	0	0	0	285	2,000	14
LEGAL FEES RECOVERED	( 111)	( 27)	( 422)	( 298)	( 31)	0	0	( 445)	( 68)	( 113)	( 136)	0	( 1,655)	( 2,000)	83
CPA/AUDIT SERVICES	0	175	0	0	0	0	0	0	0	0	0	0	175	200	88
SECURITY	800	800	800	800	800	800	1,290	900	540	480	2,280	1,500	11,790	10,400	113
	<b>1,636</b>	<b>1,811</b>	<b>1,409</b>	<b>1,449</b>	<b>2,163</b>	<b>1,664</b>	<b>2,221</b>	<b>1,394</b>	<b>1,369</b>	<b>1,516</b>	<b>3,335</b>	<b>2,397</b>	<b>22,370</b>	<b>28,815</b>	<b>77</b>
<b>POOL OPERATION</b>															
POOL MAINTENANCE/CONTRACT	167	0	377	167	167	2,555	1,298	1,298	0	414	0	0	6,447	8,000	81
POOL SUPPLIES/REPAIR	0	0	0	0	310	0	0	45	0	1,461	0	0	1,817	2,700	67
POOL ATTENDANT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
	<b>167</b>	<b>0</b>	<b>377</b>	<b>167</b>	<b>478</b>	<b>2,555</b>	<b>1,298</b>	<b>1,343</b>	<b>0</b>	<b>1,876</b>	<b>0</b>	<b>0</b>	<b>8,264</b>	<b>10,700</b>	<b>77</b>
<b>UTILITIES</b>															
ELECTRICITY	813	358	0	720	366	404	0	813	432	50	237	449	4,646	4,300	108
WATER & SEWER	192	166	193	176	105	307	220	190	222	139	205	495	2,617	2,500	105
TELEPHONE	50	49	49	49	49	49	56	49	52	52	52	51	613	600	102
	<b>1,056</b>	<b>574</b>	<b>242</b>	<b>946</b>	<b>521</b>	<b>761</b>	<b>277</b>	<b>1,052</b>	<b>707</b>	<b>242</b>	<b>495</b>	<b>997</b>	<b>7,877</b>	<b>7,400</b>	<b>106</b>
<b>REPAIR &amp; MAINTENANCE</b>															
GROUNDS MAINTENANCE	990	990	990	990	990	990	990	990	990	990	990	990	11,880	12,000	99
CLEANING SERVICES-REST RM	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
IRRIGATION SYSTEM	0	0	0	0	0	0	0	0	0	0	0	0	0	2,500	0
GEN.MAINT.-WALKOVERS/OTHER	0	7,000	0	0	7,324	0	92	3,825	0	12,486	0	272	31,000	5,000	620
SIGNS	0	0	239	195	0	170	0	0	0	0	52	0	656	300	219
PIER & TENNIS COURT	6,247	0	0	4,996	5,921	0	0	0	0	0	0	0	17,165	37,000	46
LOCKS & KEYS	0	0	0	0	0	541	383	0	0	0	0	0	924	500	185
PROPERTY MOWING	0	0	0	0	0	0	0	0	0	0	0	0	0	400	0
MOWING FEES RECOVERED	0	0	0	0	0	0	0	0	0	0	0	0	0	( 400)	0
DUNE PROJECT EXPENSES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
BEACH CLEANING	0	0	0	0	0	3,200	0	3,000	0	0	0	0	6,200	12,000	52
PLANTS/FLOWERS/GRASS/SEED	0	0	0	0	0	0	0	0	0	0	0	0	0	5,000	0

**Indian Beach Property Owners Association**  
**Income Statement**  
**Last 12 Closed Months**

Page 2 of 2  
1/12/2009  
02:42:57 pm  
Printed by: Jenkins

	<u>Jan 08</u>	<u>Feb 08</u>	<u>Mar 08</u>	<u>Apr 08</u>	<u>May 08</u>	<u>Jun 08</u>	<u>Jul 08</u>	<u>Aug 08</u>	<u>Sep 08</u>	<u>Oct 08</u>	<u>Nov 08</u>	<u>Dec 08</u>	<u>Total</u>	<u>Budget</u>	<u>Pct</u>
	7,237	7,990	1,229	6,181	14,235	4,901	1,465	7,815	990	13,476	1,042	1,262	67,826	74,300	91
<b>GENERAL ADMINISTRATIVE</b>															
INSURANCE	0	624	0	0	0	0	5,648	0	0	0	0	1,849	8,121	8,000	102
TAXES	0	0	16	0	0	0	0	0	0	0	0	23	39	100	40
POSTAGE/COPY/PRINT/SUPPLIES	723	250	267	123	164	126	81	373	1,004	285	117	92	3,610	4,900	74
CONTRIBUTIONS	9	9	9	9	9	9	12	9	9	6	6	12	108	0	-
WEBSITE	0	0	160	0	0	0	0	150	0	101	0	0	411	0	-
MEETING EXPENSE	0	0	0	0	0	0	0	0	217	0	0	0	217	250	87
WEST GALVESTON ANNUAL	0	0	825	0	0	0	0	0	0	0	0	0	825	825	100
ACC INSPECTIONS/FEES	0	0	0	0	0	0	0	0	0	0	0	0	0	700	0
CAPITAL IMPROVEMENTS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
RESERVE EXPENDITURES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
SPECIAL PROJECTS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
MISCELLANEOUS EXPENSES	0	100	0	0	0	0	0	0	0	1,160	1,500	75	2,835	50	5671
	<u>732</u>	<u>983</u>	<u>1,277</u>	<u>132</u>	<u>173</u>	<u>135</u>	<u>5,741</u>	<u>532</u>	<u>1,231</u>	<u>1,553</u>	<u>1,623</u>	<u>2,052</u>	<u>16,169</u>	<u>14,825</u>	<u>109</u>
<b>TOTAL EXPENSES</b>	10,830	11,359	4,536	8,878	17,572	10,017	11,003	12,139	4,298	18,665	6,496	6,710	122,509	136,040	90
<b>NET INCOME</b>	( 9,314)	( 9,597)	( 3,831)	( 7,634)	( 16,549)	( 9,078)	53,880	15,098	1,231	( 14,569)	( 4,776)	( 5,046)	( 10,188)	( 26,918)	37

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

Page 1 of 1  
 1/12/2009  
 02:42:41 pm  
 Printed by: Jenkins

	<u>10/31/08</u>	<u>11/30/08</u>	<u>12/31/08</u>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
1030 CHECKING - TEXAS FIRST BANK	20,682.42	14,155.44	8,437.30
1040 SAVINGS - TEXAS FIRST BANK	58,203.90	58,203.90	58,875.33
	<u>78,886.32</u>	<u>72,359.34</u>	<u>67,312.63</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	779.13	779.13	779.13
1244 A/R - 05/06 ASSESSMENTS	803.28	803.28	803.28
1245 A/R - 06/07 ASSESSMENTS	1,108.52	1,044.92	844.92
1246 A/R - 07/08 ASSESSMENTS	2,563.92	2,563.92	2,563.92
1247 A/R - 08/09 ASSESSMENTS	10,958.73	9,320.30	7,977.86
1290 A/R - FINANCE CHARGE/DELQ FEES	8,613.40	8,817.01	8,975.28
1292 A/R - LEGAL FEES	6,172.50	6,036.10	6,036.10
1298 A/R - RETURNED CHECKS	0.00	0.00	0.00
1299 A/R - COLL/LIEN/MOW/MAINT FEES	870.00	870.00	870.00
1398 ALLOWANCE DOUBTFUL ACCTS	0.00	0.00	0.00
	<u>33,089.48</u>	<u>31,454.66</u>	<u>30,070.49</u>
<b>TOTAL ASSETS</b>	<b>111,975.80</b>	<b>103,814.00</b>	<b>97,383.12</b>
<b>LIABILITIES AND EQUITY</b>			
<b>ACCOUNTS PAYABLE</b>			
2015 A/P - BUILDER DEPOSIT	6,800.00	5,100.00	5,100.00
2199 A/P - C K M	0.00	0.00	0.00
2110 A/P - SHOOK ACC INSPECTIONS	200.00	150.00	150.00
2012 A/P - DUNES RESTORATION FUND	0.00	0.00	0.00
	<u>7,000.00</u>	<u>5,250.00</u>	<u>5,250.00</u>
<b>DEFERRED REVENUES</b>			
2400 UNCOLLECTED ASSESSMENTS	33,089.48	31,454.66	30,070.49
2410 PREPAID ASSESSMENTS	98.96	98.96	98.96
2420 ASSESSMENTS PAID IN ADVANCE	0.00	0.00	0.00
	<u>33,188.44</u>	<u>31,553.62</u>	<u>30,169.45</u>
<b>FUND BALANCE</b>			
3100 FUND BALANCE	72,152.16	72,152.16	72,152.16
---- CURRENT YEAR NET INCOME	( 364.80)	( 5,141.78)	( 10,188.49)
	<u>71,787.36</u>	<u>67,010.38</u>	<u>61,963.67</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>111,975.80</b>	<b>103,814.00</b>	<b>97,383.12</b>

**Indian Beach Property Owners Association**  
**Balance Sheet**  
**Last 13 Closed Months**

Page 1 of 1  
1/12/2009  
02:43:02 pm  
Printed by: Jenkins

	<u>12/31/07</u>	<u>01/31/08</u>	<u>02/29/08</u>	<u>03/31/08</u>	<u>04/30/08</u>	<u>05/31/08</u>	<u>06/30/08</u>	<u>07/31/08</u>	<u>08/31/08</u>	<u>09/30/08</u>	<u>10/31/08</u>	<u>11/30/08</u>	<u>12/31/08</u>
<b>ASSETS</b>													
<b>CURRENT ASSETS</b>													
1030 CHECKING - TEXAS FIRST BANK	14,089	6,613	5,465	9,779	4,915	8,365	6,564	60,417	75,883	77,086	20,682	14,155	8,437
1040 SAVINGS - TEXAS FIRST BANK	67,997	67,997	57,997	48,122	48,122	28,122	18,175	18,175	18,175	18,203	58,203	58,203	58,875
	<u>82,086</u>	<u>74,610</u>	<u>63,462</u>	<u>57,901</u>	<u>53,037</u>	<u>36,488</u>	<u>24,740</u>	<u>78,593</u>	<u>94,059</u>	<u>95,290</u>	<u>78,886</u>	<u>72,359</u>	<u>67,312</u>
<b>ACCOUNTS RECEIVABLE</b>													
1281 A/R - 99/00 ASSESSMENTS	383	383	231	231	231	231	231	231	231	231	231	231	231
1286 A/R - 00/01 ASSESSMENTS	476	476	238	238	238	238	238	238	238	238	238	238	238
1283 A/R - 01/02 ASSESSMENTS	493	493	246	246	246	246	246	246	246	246	246	246	246
1236 A/R - 02/03 ASSESSMENT	497	497	300	248	248	248	248	248	248	248	248	248	248
1241 A/R - 03/04 ASSESSMENTS	508	508	442	425	254	254	254	254	254	254	254	254	254
1243 A/R - 04/05 ASSESSMENTS	1,558	1,558	1,558	1,558	1,558	1,558	1,358	1,298	779	779	779	779	779
1244 A/R - 05/06 ASSESSMENTS	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	907	907	803	803	803
1245 A/R - 06/07 ASSESSMENTS	3,244	2,604	1,860	1,673	1,662	1,662	1,662	1,662	1,108	1,108	1,108	1,044	844
1246 A/R - 07/08 ASSESSMENTS	6,450	5,775	5,697	5,653	4,722	3,951	3,722	3,703	2,848	2,848	2,563	2,563	2,563
1247 A/R - 08/09 ASSESSMENTS	0	0	0	0	0	0	0	43,214	19,795	14,433	10,958	9,320	7,977
1290 A/R - FINANCE CHARGE/DELQ FEES	9,501	9,684	9,834	9,763	9,862	9,843	9,536	9,438	8,466	8,745	8,613	8,817	8,975
1292 A/R - LEGAL FEES	5,946	5,946	5,946	5,946	5,946	6,231	6,231	6,231	6,196	6,196	6,172	6,036	6,036
1298 A/R - RETURNED CHECKS	0	0	0	0	0	0	0	0	0	0	0	0	0
1299 A/R - COLL/LIEN/MOW/MAINT FEES	1,918	1,801	1,762	1,339	1,041	1,009	984	1,338	928	860	870	870	870
1398 ALLOWANCE DOUBTFUL ACCTS	0	0	0	0	0	0	0	0	0	0	0	0	0
	<u>32,586</u>	<u>31,336</u>	<u>29,725</u>	<u>28,932</u>	<u>27,620</u>	<u>27,083</u>	<u>26,322</u>	<u>69,714</u>	<u>42,250</u>	<u>37,099</u>	<u>33,089</u>	<u>31,454</u>	<u>30,070</u>
<b>TOTAL ASSETS</b>	<b>114,672</b>	<b>105,946</b>	<b>93,188</b>	<b>86,834</b>	<b>80,657</b>	<b>63,571</b>	<b>51,063</b>	<b>148,307</b>	<b>136,309</b>	<b>132,390</b>	<b>111,975</b>	<b>103,814</b>	<b>97,383</b>
<b>LIABILITIES AND EQUITY</b>													
<b>ACCOUNTS PAYABLE</b>													
2015 A/P - BUILDER DEPOSIT	9,500	11,200	9,500	7,800	10,500	10,500	7,800	7,800	8,500	8,500	6,800	5,100	5,100
2199 A/P - C K M	175	210	110	130	0	0	25	0	35	35	0	0	0
2110 A/P - SHOOK ACC INSPECTIONS	250	350	300	250	450	450	300	300	300	300	200	150	150
2012 A/P - DUNES RESTORATION FUND	0	0	0	0	0	0	0	0	0	0	0	0	0
	<u>9,925</u>	<u>11,760</u>	<u>9,910</u>	<u>8,180</u>	<u>10,950</u>	<u>10,950</u>	<u>8,125</u>	<u>8,100</u>	<u>8,835</u>	<u>8,835</u>	<u>7,000</u>	<u>5,250</u>	<u>5,250</u>
<b>DEFERRED REVENUES</b>													
2400 UNCOLLECTED ASSESSMENTS	32,586	31,336	29,725	28,932	27,620	27,083	26,322	69,714	42,250	37,099	33,089	31,454	30,070
2410 PREPAID ASSESSMENTS	9	13	313	313	313	313	469	467	98	98	98	98	98
2420 ASSESSMENTS PAID IN ADVANCE	0	0	0	0	0	0	0	0	0	0	0	0	0
	<u>32,595</u>	<u>31,349</u>	<u>30,038</u>	<u>29,245</u>	<u>27,933</u>	<u>27,396</u>	<u>26,791</u>	<u>70,181</u>	<u>42,349</u>	<u>37,198</u>	<u>33,188</u>	<u>31,553</u>	<u>30,169</u>
<b>FUND BALANCE</b>													
3100 FUND BALANCE	106,253	72,152	72,152	72,152	72,152	72,152	72,152	72,152	72,152	72,152	72,152	72,152	72,152
---- CURRENT YEAR NET INCOME	( 34,101)	( 9,314)	( 18,912)	( 22,743)	( 30,377)	( 46,927)	( 56,005)	( 2,125)	12,973	14,204	( 364)	( 5,141)	( 10,188)
	<u>72,152</u>	<u>62,837</u>	<u>53,239</u>	<u>49,408</u>	<u>41,774</u>	<u>25,225</u>	<u>16,146</u>	<u>70,026</u>	<u>85,125</u>	<u>86,356</u>	<u>71,787</u>	<u>67,010</u>	<u>61,963</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>114,672</b>	<b>105,946</b>	<b>93,188</b>	<b>86,834</b>	<b>80,657</b>	<b>63,571</b>	<b>51,063</b>	<b>148,307</b>	<b>136,309</b>	<b>132,390</b>	<b>111,975</b>	<b>103,814</b>	<b>97,383</b>

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

Page 1 of 1  
 1/12/2009  
 02:42:47 pm  
 Printed by: Jenkins

		<u>Amount Invoiced</u>	<u>Amount Outstanding</u>	<u>Collection 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	803	99
1245	A/R - 06/07 ASSESSMENTS	100,875	844	99
1246	A/R - 07/08 ASSESSMENTS	103,696	2,563	98
1247	A/R - 08/09 ASSESSMENTS	107,740	7,977	93
			<hr/>	
			14,189	
MISC. FEES RECEIVABLE				
1290	A/R - FINANCE CHARGE/DELQ FEES		8,975	
1299	A/R - COLL/LIEN/MOW/MAINT FEES		870	
1292	A/R - LEGAL FEES		6,036	
1298	A/R - RETURNED CHECKS		0	
			<hr/>	
			15,881	
			<hr/>	
<b>TOTAL</b>	<b>ACCOUNTS RECEIVABLE</b>		<b>30,070</b>	

# Trial Balance Report

From 12/01/08 to 12/31/08

Date	Debits	Credits	Source	Ckno	Vendor	Reference
<b>1030 CHECKING - TEXAS FIRST BANK</b>						
12/04/08	609.74		DEP	JE2028		Deposit IBPOA-08-054
12/10/08	304.87		DEP	JE2030		Deposit IBPOA-08-055
12/31/08	2.96		GEN	JE2036		Record interest 12/2008
12/04/08		49.97	CHK	3746	City	Water Service
12/11/08		750.00	CHK	3747	AdamsBobby	Nov/Dec Security 11/24-12/8
12/11/08		92.48	CHK	3748	CKM	November Expenses
12/11/08		990.00	CHK	3749	Fooks	December Mowing Contract
12/11/08		272.79	CHK	3750	NCRentals	Inv RI-2466196 Toilet Rentals IKE
12/17/08		1849.90	CHK	3751	GIA	Renew D&O LGBDO45826 12/29/09
12/18/08		19.15	CHK	3752	Reliant	Electrical service
12/30/08		23.03	CHK	3753	GalvestonCT	Property taxes **Check Res B online @ GTAX*
12/30/08		750.00	CHK	3754	AdamsBobby	Security 12/8-12/25
12/30/08		51.92	CHK	3755	AT&T IL	Phone Services
12/30/08		457.94	CHK	3756	City	Water Service
12/30/08		897.84	CHK	3757	CKM	January Management Fee
12/30/08		430.69	CHK	3758	Reliant	Electrical Service
<b>Subtotal</b>	<b>917.57</b>	<b>6635.71</b>				
<b>1040 SAVINGS - TEXAS FIRST BANK</b>						
12/18/08	304.87		DEP	JE2031		Deposit IBPOA-08-056
12/30/08	358.48		DEP	JE2032		Deposit IBPOA-08-057
12/31/08	83.16		GEN	JE2038		Record interest 12/2008
12/31/08		37.54	GEN	JE2039		Record fee for stamp 12/2008
12/31/08		37.54	GEN	JE2040		Duplicate charge to be reversed in 1/09
<b>Subtotal</b>	<b>746.51</b>	<b>75.08</b>				
<b>1245 A/R - 06/07 ASSESSMENTS</b>						
12/30/08		200.00	DEP	JE2032		Deposit IBPOA-08-057
<b>Subtotal</b>	<b>0.00</b>	<b>200.00</b>				
<b>1247 A/R - 08/09 ASSESSMENTS</b>						
12/04/08		591.98	DEP	JE2028		Deposit IBPOA-08-054
12/10/08		295.99	DEP	JE2030		Deposit IBPOA-08-055
12/18/08		295.99	DEP	JE2031		Deposit IBPOA-08-056
12/30/08		158.48	DEP	JE2032		Deposit IBPOA-08-057
<b>Subtotal</b>	<b>0.00</b>	<b>1342.44</b>				
<b>1290 A/R - FINANCE CHARGE/DELQ FEES</b>						
12/31/08	211.55		INV	JE2034		Applied finance charges for December 2008
12/04/08		17.76	DEP	JE2028		Deposit IBPOA-08-054
12/10/08		8.88	DEP	JE2030		Deposit IBPOA-08-055
12/18/08		8.88	DEP	JE2031		Deposit IBPOA-08-056
12/31/08		17.76	ADJ	JE2033		Adjust off small balances under \$5.00 on 4 accounts
<b>Subtotal</b>	<b>211.55</b>	<b>53.28</b>				
<b>2400 UNCOLLECTED ASSESSMENTS</b>						
12/04/08	609.74		DEP	JE2028		Deposit IBPOA-08-054
12/10/08	304.87		DEP	JE2030		Deposit IBPOA-08-055
12/18/08	304.87		DEP	JE2031		Deposit IBPOA-08-056
12/30/08	358.48		DEP	JE2032		Deposit IBPOA-08-057
12/31/08	17.76		ADJ	JE2033		Adjust off small balances under \$5.00 on 4 accounts
12/31/08		211.55	INV	JE2034		Applied finance charges for December 2008
<b>Subtotal</b>	<b>1595.72</b>	<b>211.55</b>				
<b>4010 ASSESSMENTS - CURRENT YEAR</b>						
12/04/08		591.98	DEP	JE2028		Deposit IBPOA-08-054
12/10/08		295.99	DEP	JE2030		Deposit IBPOA-08-055
12/18/08		295.99	DEP	JE2031		Deposit IBPOA-08-056

# Trial Balance Report

From 12/01/08 to 12/31/08

Date	Debits	Credits	Source	Ckno	Vendor	Reference
12/30/08		158.48	DEP	JE2032		Deposit IBPOA-08-057
<b>Subtotal</b>	<b>0.00</b>	<b>1342.44</b>				
<b>4011 INTEREST</b>						
12/31/08		2.96	GEN	JE2036		Record interest 12/2008
12/31/08		83.16	GEN	JE2038		Record interest 12/2008
<b>Subtotal</b>	<b>0.00</b>	<b>86.12</b>				
<b>4012 ASSESSMENTS - PRIOR YEARS</b>						
12/30/08		200.00	DEP	JE2032		Deposit IBPOA-08-057
<b>Subtotal</b>	<b>0.00</b>	<b>200.00</b>				
<b>4040 INTEREST DELINQ ASSESSMENTS</b>						
12/04/08		17.76	DEP	JE2028		Deposit IBPOA-08-054
12/10/08		8.88	DEP	JE2030		Deposit IBPOA-08-055
12/18/08		8.88	DEP	JE2031		Deposit IBPOA-08-056
<b>Subtotal</b>	<b>0.00</b>	<b>35.52</b>				
<b>6110 MANAGEMENT SERVICES</b>						
12/30/08	897.84		CHK	3757	CKM	Management Fee -January
<b>Subtotal</b>	<b>897.84</b>	<b>0.00</b>				
<b>6176 SECURITY</b>						
12/11/08	750.00		CHK	3747	AdamsBobby	Nov/ Dec - Security 11/24-12/8
12/30/08	750.00		CHK	3754	AdamsBobby	Security 12/8-12/25 25hrs @ \$30.00 ph
<b>Subtotal</b>	<b>1500.00</b>	<b>0.00</b>				
<b>6420 ELECTRICITY</b>						
12/18/08	19.15		CHK	3752	Reliant	13440268 3619 Mitote
12/30/08	19.15		CHK	3758	Reliant	13479837-4202 Indian Beach
12/30/08	346.29		CHK	3758	Reliant	13041546-18410 Shaman
12/30/08	30.74		CHK	3758	Reliant	13356498-18217 De Vaca Lane
12/30/08	15.36		CHK	3758	Reliant	13340187-4010 Kiva Rd.
12/30/08	19.15		CHK	3758	Reliant	13440268-3619 Mitote
<b>Subtotal</b>	<b>449.84</b>	<b>0.00</b>				
<b>6430 WATER &amp; SEWER</b>						
12/04/08	46.97		CHK	3746	City	860500 3619 Mitote
12/30/08	21.38		CHK	3756	City	860090-0 Shaman
12/30/08	28.38		CHK	3756	City	860500-3619 Mitote
12/30/08	399.18		CHK	3756	City	860070-18410 Shaman
<b>Subtotal</b>	<b>495.91</b>	<b>0.00</b>				
<b>6440 TELEPHONE</b>						
12/30/08	51.92		CHK	3755	AT&T IL	409 737-9725 809 2-Telephone
<b>Subtotal</b>	<b>51.92</b>	<b>0.00</b>				
<b>6510 GROUNDS MAINTENANCE</b>						
12/11/08	690.00		CHK	3749	Fooks	December Mowing Contract
12/11/08	300.00		CHK	3749	Fooks	December Hiway
<b>Subtotal</b>	<b>990.00</b>	<b>0.00</b>				
<b>6530 GEN.MAINT.-WALKOVERS/OTHER</b>						
12/11/08	272.79		CHK	3750	NCRentals	Toilet Rentals IKE
<b>Subtotal</b>	<b>272.79</b>	<b>0.00</b>				
<b>6610 INSURANCE</b>						
12/17/08	1849.90		CHK	3751	GIA	Renew D&O Po#LGBDO45826 12/29/09
<b>Subtotal</b>	<b>1849.90</b>	<b>0.00</b>				
<b>6620 TAXES</b>						
12/30/08	18.23		CHK	3753	GalvestonCT	4130-0000-0000-004 Res D
12/30/08	4.80		CHK	3753	GalvestonCT	4130-0000-0000-002 Res B
<b>Subtotal</b>	<b>23.03</b>	<b>0.00</b>				

# Trial Balance Report

From 12/01/08 to 12/31/08

Date	Debits	Credits	Source	Ckno	Vendor	Reference
<b>6630 POSTAGE/COPY/PRINT/SUPPLIES</b>						
12/11/08	92.48		CHK	3748	CKM	Expenses -November
<b>Subtotal</b>	<b>92.48</b>	<b>0.00</b>				
<b>6654 CONTRIBUTIONS</b>						
12/04/08	3.00		CHK	3746	City	Contribution
12/30/08	9.00		CHK	3756	City	Contribution
<b>Subtotal</b>	<b>12.00</b>	<b>0.00</b>				
<b>6900 MISCELLANEOUS EXPENSES</b>						
12/31/08	37.54		GEN	JE2039		Record fee for stamp 12/2008
12/31/08	37.54		GEN	JE2040		Duplicate charge to be reversed in 1/09
<b>Subtotal</b>	<b>75.08</b>	<b>0.00</b>				
<b>Total</b>	<b>10182.14</b>	<b>10182.14</b>				