

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

Page 1 of 2  
 10/9/2008  
 10:05:30 am  
 Printed by: Jenkins

	<u>Jul 2008</u>	<u>Aug 2008</u>	<u>Sep 2008</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
<b>REVENUES</b>						
4010 ASSESSMENTS - CURRENT YEAR	64,520.53	23,419.37	5,361.81	96,029.91	105,152	91
4012 ASSESSMENTS - PRIOR YEARS	78.62	2,627.29	0.00	5,628.16	2,000	281
4011 INTEREST	13.09	80.15	129.53	436.50	1,000	44
4062 ACC FINES	0.00	0.00	0.00	0.00	0	-
4040 INTEREST DELINQ ASSESSMENTS	240.80	846.00	38.17	2,108.28	0	-
4044 COLLECTION/LIEN/NSF/LATE FEES	6.21	0.00	0.00	18.63	200	9
4050 POOL KEY REVENUE	25.00	0.00	0.00	175.00	0	-
4060 ACC FEES	0.00	265.00	0.00	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>64,884.25</b>	<b>27,237.81</b>	<b>5,529.51</b>	<b>104,841.48</b>	<b>109,122</b>	<b>96</b>
<b>EXPENSES</b>						
<b>SERVICES</b>						
6110 MANAGEMENT SERVICES	931.54	897.84	897.84	7,912.06	10,515	75
6115 COLLECTION/LIEN FEES	0.00	42.00	0.00	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	( 445.00)	( 68.65)	( 1,405.00)	( 2,000)	70
6150 CPA/AUDIT SERVICES	0.00	0.00	0.00	175.00	200	88
6176 SECURITY	1,290.00	900.00	540.00	7,530.00	10,400	72
	2,221.54	1,394.84	1,369.19	15,121.36	28,815	52
<b>POOL OPERATION</b>						
6310 POOL MAINTENANCE/CONTRACT	1,298.68	1,298.68	0.00	6,032.61	8,000	75
6320 POOL SUPPLIES/REPAIR	0.00	45.00	0.00	355.65	2,700	13
6330 POOL ATTENDANT	0.00	0.00	0.00	0.00	0	-
	1,298.68	1,343.68	0.00	6,388.26	10,700	59
<b>UTILITIES</b>						
6420 ELECTRICITY	0.00	813.49	432.05	3,908.68	4,300	91
6430 WATER & SEWER	220.79	190.34	222.96	1,776.22	2,500	71
6440 TELEPHONE	56.48	49.03	52.48	456.38	600	76
	277.27	1,052.86	707.49	6,141.28	7,400	82
<b>REPAIR &amp; MAINTENANCE</b>						
6510 GROUNDS MAINTENANCE	990.00	990.00	990.00	8,910.00	12,000	74
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	92.01	3,825.00	0.00	18,241.52	5,000	365
6518 SIGNS	0.00	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	383.21	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	3,000.00	0.00	6,200.00	12,000	52
6714 PLANTS/FLOWERS/GRASS/SEED	0.00	0.00	0.00	0.00	5,000	0
	1,465.22	7,815.00	990.00	52,045.30	74,300	70
<b>GENERAL ADMINISTRATIVE</b>						
6610 INSURANCE	5,648.00	0.00	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	81.28	373.68	1,004.73	3,115.39	4,900	64
6654 CONTRIBUTIONS	12.00	9.00	9.00	84.00	0	-
6220 WEBSITE	0.00	150.00	0.00	310.00	0	-
6665 MEETING EXPENSE	0.00	0.00	217.65	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	0.00	0.00	0.00	100.00	50	200
	5,741.28	532.68	1,231.38	10,940.53	14,825	73

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

Page 2 of 2  
10/9/2008  
10:05:30 am  
Printed by: Jenkins

	<u>Jul 2008</u>	<u>Aug 2008</u>	<u>Sep 2008</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
TOTAL EXPENSES	11,003.99	12,139.06	4,298.06	90,636.73	136,040	66
NET INCOME	53,880.26	15,098.75	1,231.45	14,204.75	( 26,918)	( 52)

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

Page 1 of 1  
 10/9/2008  
 10:05:35 am  
 Printed by: Jenkins

		<u>07/31/08</u>	<u>08/31/08</u>	<u>09/30/08</u>
<b><u>ASSETS</u></b>				
<b>CURRENT ASSETS</b>				
1030	CHECKING - TEXAS FIRST BANK	60,417.84	75,883.45	77,086.97
1040	SAVINGS - TEXAS FIRST BANK	18,175.96	18,175.96	18,203.90
		<u>78,593.80</u>	<u>94,059.41</u>	<u>95,290.87</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	1,298.55	779.13	779.13
1244	A/R - 05/06 ASSESSMENTS	1,606.56	907.59	907.59
1245	A/R - 06/07 ASSESSMENTS	1,662.78	1,108.52	1,108.52
1246	A/R - 07/08 ASSESSMENTS	3,703.44	2,848.80	2,848.80
1247	A/R - 08/09 ASSESSMENTS	43,214.88	19,795.51	14,433.70
1290	A/R - FINANCE CHARGE/DELQ FEES	9,438.06	8,466.12	8,745.90
1292	A/R - LEGAL FEES	6,231.10	6,196.10	6,196.10
1298	A/R - RETURNED CHECKS	0.00	0.00	0.00
1299	A/R - COLL/LIEN/MOW/MAINT FEES	1,338.65	928.65	860.00
1398	ALLOWANCE DOUBTFUL ACCTS	0.00	0.00	0.00
		<u>69,714.02</u>	<u>42,250.42</u>	<u>37,099.74</u>
<b>TOTAL ASSETS</b>		<b>148,307.82</b>	<b>136,309.83</b>	<b>132,390.61</b>
<b><u>LIABILITIES AND EQUITY</u></b>				
<b>ACCOUNTS PAYABLE</b>				
2015	A/P - BUILDER DEPOSIT	7,800.00	8,500.00	8,500.00
2199	A/P - C K M	0.00	35.00	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>8,100.00</u>	<u>8,835.00</u>	<u>8,835.00</u>
<b>DEFERRED REVENUES</b>				
2400	UNCOLLECTED ASSESSMENTS	69,714.02	42,250.42	37,099.74
2410	PREPAID ASSESSMENTS	467.09	98.95	98.96
2420	ASSESSMENTS PAID IN ADVANCE	0.00	0.00	0.00
		<u>70,181.11</u>	<u>42,349.37</u>	<u>37,198.70</u>
<b>FUND BALANCE</b>				
3100	FUND BALANCE	72,152.16	72,152.16	72,152.16
----	CURRENT YEAR NET INCOME	( 2,125.45)	12,973.30	14,204.75
		<u>70,026.71</u>	<u>85,125.46</u>	<u>86,356.91</u>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>148,307.82</b>	<b>136,309.83</b>	<b>132,390.61</b>

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

Page 1 of 1  
 10/9/2008  
 10:05:39 am  
 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	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		14,433	
			<hr/>	
			21,297	
MISC. FEES RECEIVABLE				
1290	A/R - FINANCE CHARGE/DELQ FEES		8,745	
1299	A/R - COLL/LIEN/MOW/MAINT FEES		860	
1292	A/R - LEGAL FEES		6,196	
1298	A/R - RETURNED CHECKS		0	
			<hr/>	
			15,802	
			<hr/>	
<b>TOTAL</b>	<b>ACCOUNTS RECEIVABLE</b>		<b>37,099</b>	

# Trial Balance Report

From 09/01/08 to 09/30/08

Date	Debits	Credits	Source	Ckno	Vendor	Reference
<b>1030 CHECKING - TEXAS FIRST BANK</b>						
09/04/08	2461.93		DEP	JE1998		Deposit IBPOA-08-040
09/10/08	1775.94		DEP	JE2000		Deposit IBPOA-08-041
09/22/08	921.97		DEP	JE2001		Deposit IBPOA-08-042
09/23/08	308.80		DEP	JE2002		Deposit IBPOA-08-043
09/30/08	101.59		GEN	JE2006		Record interest 09/2008
09/04/08		231.96	CHK	3702	City	Water Service
09/10/08		1004.73	CHK	3703	CKM	August Expenses
09/10/08		990.00	CHK	3704	Fooks	September Mowing Contract
09/10/08		217.65	CHK	3705	1-800	Conference call 7/26/08
09/22/08		540.00	CHK	3706	AdamsBobby	Month - Security 8/29-9/9
09/22/08		52.48	CHK	3707	AT&T IL	Phone Services
09/29/08		897.84	CHK	3708	CKM	October Management Fee
09/29/08		432.05	CHK	3709	Reliant	Electrical service
<b>Subtotal</b>	<b>5570.23</b>	<b>4366.71</b>				
<b>1040 SAVINGS - TEXAS FIRST BANK</b>						
09/30/08	27.94		GEN	JE2007		Record interest 09/2008
<b>Subtotal</b>	<b>27.94</b>	<b>0.00</b>				
<b>1247 A/R - 08/09 ASSESSMENTS</b>						
09/04/08		2367.92	DEP	JE1998		Deposit IBPOA-08-040
09/10/08		1775.94	DEP	JE2000		Deposit IBPOA-08-041
09/22/08		921.96	DEP	JE2001		Deposit IBPOA-08-042
09/23/08		295.99	DEP	JE2002		Deposit IBPOA-08-043
<b>Subtotal</b>	<b>0.00</b>	<b>5361.81</b>				
<b>1290 A/R - FINANCE CHARGE/DELQ FEES</b>						
09/30/08	318.21		INV	JE2004		Applied finance charges for September 2008
09/04/08		25.36	DEP	JE1998		Deposit IBPOA-08-040
09/23/08		12.81	DEP	JE2002		Deposit IBPOA-08-043
09/30/08		0.26	ADJ	JE2003		Adjust off small balances under \$5.00 on 1 account
<b>Subtotal</b>	<b>318.21</b>	<b>38.43</b>				
<b>1299 A/R - COLL/LIEN/MOW/MAINT FEES</b>						
09/04/08		68.65	DEP	JE1998		Deposit IBPOA-08-040
<b>Subtotal</b>	<b>0.00</b>	<b>68.65</b>				
<b>2400 UNCOLLECTED ASSESSMENTS</b>						
09/04/08	2461.93		DEP	JE1998		Deposit IBPOA-08-040
09/10/08	1775.94		DEP	JE2000		Deposit IBPOA-08-041
09/22/08	921.96		DEP	JE2001		Deposit IBPOA-08-042
09/23/08	308.80		DEP	JE2002		Deposit IBPOA-08-043
09/30/08	0.26		ADJ	JE2003		Adjust off small balances under \$5.00 on 1 account
09/30/08		318.21	INV	JE2004		Applied finance charges for September 2008
<b>Subtotal</b>	<b>5468.89</b>	<b>318.21</b>				
<b>2410 PREPAID ASSESSMENTS</b>						
09/22/08		0.01	DEP	JE2001		Deposit IBPOA-08-042
<b>Subtotal</b>	<b>0.00</b>	<b>0.01</b>				
<b>4010 ASSESSMENTS - CURRENT YEAR</b>						
09/04/08		2367.92	DEP	JE1998		Deposit IBPOA-08-040
09/10/08		1775.94	DEP	JE2000		Deposit IBPOA-08-041
09/22/08		921.96	DEP	JE2001		Deposit IBPOA-08-042
09/23/08		295.99	DEP	JE2002		Deposit IBPOA-08-043
<b>Subtotal</b>	<b>0.00</b>	<b>5361.81</b>				
<b>4011 INTEREST</b>						
09/30/08		101.59	GEN	JE2006		Record interest 09/2008
09/30/08		27.94	GEN	JE2007		Record interest 09/2008

# Trial Balance Report

From 09/01/08 to 09/30/08

Date	Debits	Credits	Source	Ckno	Vendor	Reference
<b>Subtotal</b>	<b>0.00</b>	<b>129.53</b>				
<b>4040 INTEREST DELINQ ASSESSMENTS</b>						
09/04/08		25.36	DEP	JE1998		Deposit IBPOA-08-040
09/23/08		12.81	DEP	JE2002		Deposit IBPOA-08-043
<b>Subtotal</b>	<b>0.00</b>	<b>38.17</b>				
<b>6110 MANAGEMENT SERVICES</b>						
09/29/08	897.84		CHK	3708	CKM	Management Fee - October
<b>Subtotal</b>	<b>897.84</b>	<b>0.00</b>				
<b>6146 LEGAL FEES RECOVERED</b>						
09/04/08		68.65	DEP	JE1998		Deposit IBPOA-08-040
<b>Subtotal</b>	<b>0.00</b>	<b>68.65</b>				
<b>6176 SECURITY</b>						
09/22/08	540.00		CHK	3706	AdamsBobby	Month - Security 8/29-9/9
<b>Subtotal</b>	<b>540.00</b>	<b>0.00</b>				
<b>6420 ELECTRICITY</b>						
09/29/08	18.49		CHK	3709	Reliant	13340187-4010 Kiva
09/29/08	292.97		CHK	3709	Reliant	13041546-18410 Shaman
09/29/08	64.45		CHK	3709	Reliant	13479837-4202 Ind Beach
09/29/08	19.15		CHK	3709	Reliant	13440268-3619 Mitote
09/29/08	36.99		CHK	3709	Reliant	13356498 - 18217 E De Vaca Ln
<b>Subtotal</b>	<b>432.05</b>	<b>0.00</b>				
<b>6430 WATER &amp; SEWER</b>						
09/04/08	71.44		CHK	3702	City	860090-0 Shaman
09/04/08	24.85		CHK	3702	City	860500-3619 Mitote
09/04/08	126.67		CHK	3702	City	860070-18410 Shaman
<b>Subtotal</b>	<b>222.96</b>	<b>0.00</b>				
<b>6440 TELEPHONE</b>						
09/22/08	52.48		CHK	3707	AT&T IL	409 737-9725 809 2-Telephone
<b>Subtotal</b>	<b>52.48</b>	<b>0.00</b>				
<b>6510 GROUNDS MAINTENANCE</b>						
09/10/08	690.00		CHK	3704	Fooks	September Mowing Contract
09/10/08	300.00		CHK	3704	Fooks	September Hiway
<b>Subtotal</b>	<b>990.00</b>	<b>0.00</b>				
<b>6630 POSTAGE/COPY/PRINT/SUPPLIES</b>						
09/10/08	1004.73		CHK	3703	CKM	Expenses - August
<b>Subtotal</b>	<b>1004.73</b>	<b>0.00</b>				
<b>6654 CONTRIBUTIONS</b>						
09/04/08	9.00		CHK	3702	City	Contribution
<b>Subtotal</b>	<b>9.00</b>	<b>0.00</b>				
<b>6665 MEETING EXPENSE</b>						
09/10/08	217.65		CHK	3705	1-800	Conference call 7/26/08
<b>Subtotal</b>	<b>217.65</b>	<b>0.00</b>				
<b>Total</b>	<b>15751.98</b>	<b>15751.98</b>				