

Indian Beach Property Owners Association
Income Statement
April 2009

	<u>Feb 2009</u>	<u>Mar 2009</u>	<u>Apr 2009</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
REVENUES						
4010 ASSESSMENTS - CURRENT YEAR	887.97	981.51	366.20	3,419.64	108,470	3
4012 ASSESSMENTS - PRIOR YEARS	0.00	20.75	284.88	319.16	2,000	16
4011 INTEREST	1.05	71.60	6.31	80.12	500	16
4062 ACC FINES	0.00	0.00	0.00	0.00	0	-
4040 INTEREST DELINQ ASSESSMENTS	207.72	119.75	112.04	591.04	0	-
4044 COLLECTION/LIEN/NSF/LATE FEES	6.32	12.64	6.32	25.28	0	-
4050 POOL KEY REVENUE	0.00	0.00	0.00	0.00	0	-
4060 ACC FEES	165.00	0.00	0.00	165.00	200	83
4090 MISCELLANEOUS REVENUE	0.00	0.00	0.00	0.00	0	-
4091 DUNES CONTRIBUTIONS	0.00	0.00	0.00	0.00	0	-
TOTAL REVENUES	1,268.06	1,206.25	775.75	4,600.24	111,170	4
EXPENSES						
SERVICES						
6110 MANAGEMENT SERVICES	897.84	897.84	897.84	3,591.36	10,847	33
6115 COLLECTION/LIEN FEES	(56.00)	84.00	68.00	824.00	500	165
6142 LICENSES/LEGAL FEES	0.00	0.00	0.00	0.00	2,000	0
6144 BILLABLE LEGAL FEES	0.00	0.00	0.00	0.00	2,000	0
6146 LEGAL FEES RECOVERED	(270.00)	(270.52)	(90.00)	(630.52)	(2,000)	32
6150 CPA/AUDIT SERVICES	175.00	0.00	0.00	175.00	200	88
6176 SECURITY	1,380.00	1,440.00	1,710.00	6,240.00	10,800	58
	2,126.84	2,151.32	2,585.84	10,199.84	24,347	41
POOL OPERATION						
6310 POOL MAINTENANCE/CONTRACT	0.00	335.15	167.58	837.88	8,000	10
6320 POOL SUPPLIES/REPAIR	0.00	0.00	0.00	365.00	5,000	7
6330 POOL ATTENDANT	0.00	0.00	0.00	0.00	0	-
	0.00	335.15	167.58	1,202.88	13,000	9
UTILITIES						
6420 ELECTRICITY	19.15	224.68	809.12	1,276.23	4,500	28
6430 WATER & SEWER	0.00	111.08	108.29	372.30	2,500	15
6440 TELEPHONE	54.88	54.88	0.00	165.07	650	25
	74.03	390.64	917.41	1,813.60	7,650	23
REPAIR & MAINTENANCE						
6510 GROUNDS MAINTENANCE	990.00	990.00	990.00	3,960.00	12,000	33
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	3,000	0
6530 GEN.MAINT.-WALKOVERS/OTHER	0.00	0.00	0.00	454.65	0	-
6518 SIGNS	0.00	0.00	0.00	0.00	700	0
6519 PIER & TENNIS COURT	0.00	0.00	0.00	0.00	32,298	0
6544 LOCKS & KEYS	0.00	0.00	0.00	0.00	500	0
6520 PROPERTY MOWING	0.00	0.00	0.00	0.00	0	-
6525 MOWING FEES RECOVERED	0.00	0.00	0.00	0.00	0	-
6595 DUNE PROJECT EXPENSES	0.00	0.00	200.00	200.00	0	-
6531 BEACH CLEANING	0.00	0.00	0.00	0.00	0	-
6714 PLANTS/FLOWERS/GRASS/SEED	0.00	0.00	0.00	0.00	5,000	0
	990.00	990.00	1,190.00	4,614.65	53,498	8
GENERAL ADMINISTRATIVE						
6610 INSURANCE	0.00	0.00	0.00	0.00	7,500	0
6620 TAXES	0.00	0.00	0.00	31.98	50	64
6630 POSTAGE/COPY/PRINT/SUPPLIES	272.77	358.52	260.02	994.09	4,000	25
6654 CONTRIBUTIONS	0.00	9.00	9.00	27.00	0	-
6220 WEBSITE	0.00	0.00	0.00	0.00	0	-
6665 MEETING EXPENSE	0.00	0.00	308.84	308.84	250	124
6670 WEST GALVESTON ANNUAL DUES	0.00	825.00	0.00	825.00	825	100
6598 ACC INSPECTIONS/FEES	0.00	0.00	0.00	0.00	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	9,608.00	9,608.00	0	-
6900 MISCELLANEOUS EXPENSES	0.00	0.00	0.00	0.00	50	0
	272.77	1,192.52	10,185.86	11,794.91	12,675	93

Indian Beach Property Owners Association
Income Statement
April 2009

Page 2 of 2
5/8/2009
09:15:18 am
Printed by: Jenkins

	<u>Feb 2009</u>	<u>Mar 2009</u>	<u>Apr 2009</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
TOTAL EXPENSES	3,463.64	5,059.63	15,046.69	29,625.88	111,170	26
NET INCOME	(2,195.58)	(3,853.38)	(14,270.94)	(25,025.64)	0	(****)

Indian Beach Property Owners Association
Balance Sheet
 April 2009

		<u>02/28/09</u>	<u>03/31/09</u>	<u>04/30/09</u>
ASSETS				
CURRENT ASSETS				
1030	CHECKING - TEXAS FIRST BANK	8,474.95	3,145.82	28,005.44
1040	SAVINGS - TEXAS FIRST BANK	53,646.36	56,182.11	18,041.55
		<u>62,121.31</u>	<u>59,327.93</u>	<u>46,046.99</u>
ACCOUNTS RECEIVABLE				
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	831.39	831.39	831.39
1246	A/R - 07/08 ASSESSMENTS	2,563.92	2,543.17	2,258.29
1247	A/R - 08/09 ASSESSMENTS	5,905.93	4,924.42	4,558.22
1290	A/R - FINANCE CHARGE/DELQ FEES	8,939.31	8,962.21	8,998.29
1292	A/R - LEGAL FEES	6,036.10	5,945.58	5,945.58
1298	A/R - RETURNED CHECKS	0.00	0.00	0.00
1299	A/R - COLL/LIEN/MOW/MAINT FEES	1,858.48	1,667.06	1,570.74
1398	ALLOWANCE DOUBTFUL ACCTS	0.00	0.00	0.00
		<u>28,937.54</u>	<u>27,676.24</u>	<u>26,964.92</u>
TOTAL ASSETS		91,058.85	87,004.17	73,011.91
LIABILITIES AND EQUITY				
ACCOUNTS PAYABLE				
2015	A/P - BUILDER DEPOSIT	5,100.00	6,100.00	8,800.00
2199	A/P - C K M	0.00	10.00	0.00
2110	A/P - SHOOK ACC INSPECTIONS	1,950.00	2,000.00	300.00
2012	A/P - DUNES RESTORATION FUND	0.00	0.00	0.00
		<u>7,050.00</u>	<u>8,110.00</u>	<u>9,100.00</u>
DEFERRED REVENUES				
2400	UNCOLLECTED ASSESSMENTS	28,937.54	27,676.24	26,964.92
2410	PREPAID ASSESSMENTS	8.96	8.96	8.96
2420	ASSESSMENTS PAID IN ADVANCE	0.00	0.00	0.00
		<u>28,946.50</u>	<u>27,685.20</u>	<u>26,973.88</u>
FUND BALANCE				
3100	FUND BALANCE	61,963.67	61,963.67	61,963.67
----	CURRENT YEAR NET INCOME	(6,901.32)	(10,754.70)	(25,025.64)
		<u>55,062.35</u>	<u>51,208.97</u>	<u>36,938.03</u>
TOTAL LIABILITIES AND EQUITY		91,058.85	87,004.17	73,011.91

Indian Beach Property Owners Association
Collections Summary
 April 2009

Page 1 of 1
 5/8/2009
 09:15:29 am
 Printed by: Jenkins

		<u>Amount</u> <u>Invoiced</u>	<u>Amount</u> <u>Outstanding</u>	<u>Collection</u> <u>Rate (%)</u>
<u>ACCOUNTS RECEIVABLE</u>				
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	831	99
1246	A/R - 07/08 ASSESSMENTS	103,696	2,258	98
1247	A/R - 08/09 ASSESSMENTS	107,740	4,558	96
			<hr/>	
			10,450	
MISC. FEES RECEIVABLE				
1290	A/R - FINANCE CHARGE/DELQ FEES		8,998	
1299	A/R - COLL/LIEN/MOW/MAINT FEES		1,570	
1292	A/R - LEGAL FEES		5,945	
1298	A/R - RETURNED CHECKS		0	
			<hr/>	
			16,514	
			<hr/>	
TOTAL	ACCOUNTS RECEIVABLE		26,964	

Trial Balance Report

From 04/01/09 to 04/30/09

Date	Debits	Credits	Source	Ckno	Vendor	Reference
1030 CHECKING - TEXAS FIRST BANK						
04/01/09	10000.00		GEN	JE2067		Transfer for Payables
04/02/09	10000.00		GEN	JE2078		To record transfer for payables
04/16/09	20000.00		GEN	JE2074		Transfer for Payables
04/30/09	6.31		GEN	JE2076		Record interest 04/2009
04/01/09		200.00	CHK	3798	CityGalv	Dune & Raking Permit
04/06/09		442.15	CHK	3799	Reliant	Electrical service
04/14/09		167.58	CHK	3800	Eagle	March Pool Maint
04/14/09		117.29	CHK	3801	City	Water Service
04/14/09		20.55	CHK	3802	CKM	Reimburse for FedEx to M. Dow
04/14/09		750.00	CHK	3803	AdamsBobby	Security 3/26-4/9
04/14/09		233.40	CHK	3804	CKM	March Expenses
04/14/09		990.00	CHK	3805	Fooks	April Mowing Contract
04/14/09		26.00	CHK	3806	CKM	Release Lien I0201041
04/16/09		9608.00	CHK	3807	TLRest	Ike Restoration
04/29/09		366.97	CHK	3808	Reliant	Electrical service
04/29/09		960.00	CHK	3809	AdamsBobby	April Security 4/10-4/26
04/29/09		897.84	CHK	3810	CKM	May Management Fee
04/29/09		16.07	CHK	3811	CKM	Reimburse for Copies of Plats
04/29/09		26.00	CHK	3812	CKM	ROAL I0106041
04/29/09		16.00	CHK	3813	GCClerk	ROAL I0106041
04/29/09		308.84	CHK	3814	MoodyGard	Charge for Meeting Room
Subtotal	40006.31	15146.69				
1040 SAVINGS - TEXAS FIRST BANK						
04/06/09	789.23		DEP	JE2068		Deposit IBPOA-09-012
04/15/09	1000.00		DEP	JE2072		Deposit IBPOA-09-013
04/16/09	70.21		DEP	JE2073		Deposit IBPOA-09-014
04/01/09		10000.00	GEN	JE2067		Transfer for Payables
04/02/09		10000.00	GEN	JE2078		To record transfer for payables
04/16/09		20000.00	GEN	JE2074		Transfer for Payables
Subtotal	1859.44	40000.00				
1246 A/R - 07/08 ASSESSMENTS						
04/06/09		284.88	DEP	JE2068		Deposit IBPOA-09-012
Subtotal	0.00	284.88				
1247 A/R - 08/09 ASSESSMENTS						
04/06/09		295.99	DEP	JE2068		Deposit IBPOA-09-012
04/16/09		70.21	DEP	JE2073		Deposit IBPOA-09-014
Subtotal	0.00	366.20				
1290 A/R - FINANCE CHARGE/DELQ FEES						
04/30/09	156.83		INV	JE2075		Applied finance charges for April 2009
04/06/09		25.62	DEP	JE2068		Deposit IBPOA-09-012
04/06/09		69.00	DEP	JE2068		Deposit IBPOA-09-012
04/06/09		17.42	DEP	JE2068		Deposit IBPOA-09-012
04/06/09		8.71	ADJ	JE2069		Waive FC
Subtotal	156.83	120.75				
1299 A/R - COLL/LIEN/MOW/MAINT FEES						
04/06/09		6.32	DEP	JE2068		Deposit IBPOA-09-012
04/06/09		90.00	DEP	JE2068		Deposit IBPOA-09-012
Subtotal	0.00	96.32				
2015 A/P - BUILDER DEPOSIT						
04/15/09		1000.00	DEP	JE2072		Deposit IBPOA-09-013 I0103086 Svestka
04/30/09		1700.00	GEN	JE2077		R/C ACC Deposit I0401066 Bay Pt. Bldrs
Subtotal	0.00	2700.00				

Trial Balance Report

From 04/01/09 to 04/30/09

Date	Debits	Credits	Source	Ckno	Vendor	Reference
2110 A/P - SHOOK ACC INSPECTIONS						
04/30/09	1700.00		GEN	JE2077		R/C ACC Deposit I0401066 Bay Pt. Bldrs
Subtotal	1700.00	0.00				
2199 A/P - C K M						
04/14/09	10.00		CHK	3804	CKM	Payment Plan Admin
Subtotal	10.00	0.00				
2400 UNCOLLECTED ASSESSMENTS						
04/06/09	789.23		DEP	JE2068		Deposit IBPOA-09-012
04/06/09	8.71		ADJ	JE2069		Waive FC
04/16/09	70.21		DEP	JE2073		Deposit IBPOA-09-014
04/30/09		156.83	INV	JE2075		Applied finance charges for April 2009
Subtotal	868.15	156.83				
4010 ASSESSMENTS - CURRENT YEAR						
04/06/09		295.99	DEP	JE2068		Deposit IBPOA-09-012
04/16/09		70.21	DEP	JE2073		Deposit IBPOA-09-014
Subtotal	0.00	366.20				
4011 INTEREST						
04/30/09		6.31	GEN	JE2076		Record interest 04/2009
Subtotal	0.00	6.31				
4012 ASSESSMENTS - PRIOR YEARS						
04/06/09		284.88	DEP	JE2068		Deposit IBPOA-09-012
Subtotal	0.00	284.88				
4040 INTEREST DELINQ ASSESSMENTS						
04/06/09		25.62	DEP	JE2068		Deposit IBPOA-09-012
04/06/09		69.00	DEP	JE2068		Deposit IBPOA-09-012
04/06/09		17.42	DEP	JE2068		Deposit IBPOA-09-012
Subtotal	0.00	112.04				
4044 COLLECTION/LIEN/NSF/LATE FEES						
04/06/09		6.32	DEP	JE2068		Deposit IBPOA-09-012
Subtotal	0.00	6.32				
6110 MANAGEMENT SERVICES						
04/29/09	897.84		CHK	3810	CKM	Management Fee - May
Subtotal	897.84	0.00				
6115 COLLECTION/LIEN FEES						
04/14/09	26.00		CHK	3806	CKM	Release Lien I0201041
04/29/09	26.00		CHK	3812	CKM	ROAL I0106041
04/29/09	16.00		CHK	3813	GCClerk	ROAL I0106041
Subtotal	68.00	0.00				
6146 LEGAL FEES RECOVERED						
04/06/09		90.00	DEP	JE2068		Deposit IBPOA-09-012
Subtotal	0.00	90.00				
6176 SECURITY						
04/14/09	750.00		CHK	3803	AdamsBobby	Security 3/26-4/9 25hrs @ \$30.00 ph
04/29/09	960.00		CHK	3809	AdamsBobby	April Security 4/10-4/26
Subtotal	1710.00	0.00				
6310 POOL MAINTENANCE/CONTRACT						
04/14/09	167.58		CHK	3800	Eagle	Pool Maint-March
Subtotal	167.58	0.00				
6420 ELECTRICITY						
04/06/09	15.36		CHK	3799	Reliant	13340187-4010 Kiva
04/06/09	357.75		CHK	3799	Reliant	13041546-18410 Shaman
04/06/09	19.15		CHK	3799	Reliant	13479837-4202 Ind Beach

Trial Balance Report

From 04/01/09 to 04/30/09

Date	Debits	Credits	Source	Ckno	Vendor	Reference
04/06/09	19.15		CHK	3799	Reliant	13440268-3619 Mitote
04/06/09	30.74		CHK	3799	Reliant	13356498 - 18217 E De Vaca Ln
04/29/09	15.36		CHK	3808	Reliant	13340187-4010 Kiva
04/29/09	301.72		CHK	3808	Reliant	13041546-18410 Shaman
04/29/09	30.74		CHK	3808	Reliant	13356498-18217 De Vaca Lane
04/29/09	19.15		CHK	3808	Reliant	13440268-3619 Mitote
Subtotal	809.12	0.00				
6430 WATER & SEWER						
04/14/09	21.38		CHK	3801	City	860090-0 Shaman
04/14/09	28.38		CHK	3801	City	860500-3619 Mitote
04/14/09	58.53		CHK	3801	City	860070-18410 Shaman
Subtotal	108.29	0.00				
6510 GROUNDS MAINTENANCE						
04/14/09	690.00		CHK	3805	Fooks	April Mowing Contract
04/14/09	300.00		CHK	3805	Fooks	April Hiway
Subtotal	990.00	0.00				
6595 DUNE PROJECT EXPENSES						
04/01/09	200.00		CHK	3798	CityGalv	Dune & Raking Permit
Subtotal	200.00	0.00				
6630 POSTAGE/COPY/PRINT/SUPPLIES						
04/14/09	20.55		CHK	3802	CKM	Reimburse for FedEx to M. Dow
04/14/09	223.40		CHK	3804	CKM	Expenses -March
04/29/09	16.07		CHK	3811	CKM	Reimburse for Copies of Plats
Subtotal	260.02	0.00				
6654 CONTRIBUTIONS						
04/14/09	9.00		CHK	3801	City	Contribution
Subtotal	9.00	0.00				
6665 MEETING EXPENSE						
04/29/09	308.84		CHK	3814	MoodyGard	Charge for Meeting Room
Subtotal	308.84	0.00				
6880 SPECIAL PROJECTS						
04/16/09	9608.00		CHK	3807	TLRest	Ike Restoration
Subtotal	9608.00	0.00				
Total	59737.42	59737.42				