

**Indian Beach Property Owners Association**  
**Income Statement**  
**December 2009**

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	<u>Oct 2009</u>	<u>Nov 2009</u>	<u>Dec 2009</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
<b>REVENUES</b>						
4010 ASSESSMENTS - CURRENT YEAR	2,627.81	1,730.04	1,246.37	106,084.45	108,470	98
4012 ASSESSMENTS - PRIOR YEARS	10.09	150.00	1,297.64	3,842.90	2,000	192
4011 INTEREST-INVESTMENTS	1.56	1.08	148.31	343.47	500	69
4040 INTEREST DELINQ ASSESSMENTS	88.80	70.99	458.46	2,276.15	0	-
4044 COLLECTION/LIEN/NSF/LATE FEES	58.86	12.86	19.40	169.86	0	-
4050 POOL KEY REVENUE	0.00	0.00	0.00	75.00	0	-
4060 ACC FEES	0.00	0.00	0.00	495.00	200	248
4062 ACC/DR FINES	0.00	250.00	0.00	250.00	0	-
4080 DONATIONS - PROJECTS	0.00	0.00	0.00	8,858.03	0	-
4090 MISCELLANEOUS REVENUE	0.00	0.00	0.00	0.00	0	-
4091 DUNES CONTRIBUTIONS	0.00	0.00	0.00	300.00	0	-
<b>TOTAL REVENUES</b>	<b>2,787.12</b>	<b>2,214.97</b>	<b>3,170.18</b>	<b>122,694.86</b>	<b>111,170</b>	<b>110</b>
<b>EXPENSES</b>						
<b>SERVICES</b>						
6110 MANAGEMENT SERVICES	897.84	897.84	897.84	10,774.08	10,847	99
6115 COLLECTION/LIEN FEES	714.00	126.00	210.00	2,000.00	500	400
6142 LICENSES/LEGAL FEES	96.00	33.52	56.61	286.13	2,000	14
6144 BILLABLE LEGAL FEES	457.13	0.00	250.50	2,170.89	2,000	109
6146 LEGAL FEES RECOVERED	( 139.91)	( 368.40)	( 759.25)	( 2,719.77)	( 2,000)	136
6150 CPA/AUDIT SERVICES	0.00	0.00	0.00	175.00	200	88
6176 SECURITY	1,710.00	1,230.00	0.00	16,860.00	10,800	156
	3,735.06	1,918.96	655.70	29,546.33	24,347	121
<b>POOL OPERATION</b>						
6310 POOL MAINTENANCE/CONTRACT	670.29	502.72	497.51	7,074.73	8,000	88
6320 POOL SUPPLIES/REPAIR	0.00	0.00	0.00	1,355.00	5,000	27
6330 POOL ATTENDANT	0.00	0.00	0.00	0.00	0	-
	670.29	502.72	497.51	8,429.73	13,000	64
<b>UTILITIES</b>						
6420 ELECTRICITY	237.74	255.86	355.68	3,999.08	4,500	89
6430 WATER & SEWER	122.24	318.26	327.17	1,820.92	2,500	73
6440 TELEPHONE	64.23	64.24	64.24	361.82	650	56
	424.21	638.36	747.09	6,181.82	7,650	80
<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	3,000	0
6530 GEN.MAINT.-WALKOVERS/OTHER	0.00	115.00	0.00	8,160.29	0	-
6518 SIGNS	0.00	0.00	0.00	325.00	700	46
6519 PIER & TENNIS COURT	0.00	0.00	0.00	0.00	32,298	0
6544 LOCKS & KEYS	0.00	0.00	0.00	119.08	500	24
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	0.00	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	1,105.00	990.00	20,684.37	53,498	38
<b>GENERAL ADMINISTRATIVE</b>						
6610 INSURANCE	0.00	0.00	1,749.90	7,544.90	7,500	101
6620 TAXES	0.00	0.00	31.99	63.97	50	128
6630 POSTAGE/COPY/PRINT/SUPPLIES	387.15	333.39	582.05	5,570.50	4,000	139
6654 CONTRIBUTIONS	9.00	9.00	9.00	99.00	0	-
6220 WEBSITE	0.00	0.00	0.00	150.00	0	-
6665 MEETING EXPENSE	0.00	0.00	154.60	1,058.18	250	423
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	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	32,224.00	0	-
6900 MISCELLANEOUS EXPENSES	0.00	0.00	18.00	111.00	50	222

Indian Beach Property Owners Association  
**Income Statement**  
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	<u>Oct 2009</u>	<u>Nov 2009</u>	<u>Dec 2009</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
	396.15	342.39	2,545.54	47,646.55	12,675	375
<b>TOTAL EXPENSES</b>	<b>6,215.71</b>	<b>4,507.43</b>	<b>5,435.84</b>	<b>112,488.80</b>	<b>111,170</b>	<b>101</b>
<b>NET INCOME</b>	<b>( 3,428.59)</b>	<b>( 2,292.46)</b>	<b>( 2,265.66)</b>	<b>10,206.06</b>	<b>0</b>	<b>****</b>

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

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	<u>Jan 09</u>	<u>Feb 09</u>	<u>Mar 09</u>	<u>Apr 09</u>	<u>May 09</u>	<u>Jun 09</u>	<u>Jul 09</u>	<u>Aug 09</u>	<u>Sep 09</u>	<u>Oct 09</u>	<u>Nov 09</u>	<u>Dec 09</u>	<u>Total</u>	<u>Budget</u>	<u>Pct</u>
<b>REVENUES</b>															
ASSESSMENTS - CURRENT YEAR	1,183	887	981	366	295	366	68,963	21,703	5,731	2,627	1,730	1,246	106,084	108,470	98
ASSESSMENTS - PRIOR YEARS	13	0	20	284	549	0	633	( 4)	887	10	150	1,297	3,842	2,000	192
INTEREST-INVESTMENTS	1	1	71	6	3	26	1	1	80	1	1	148	343	500	69
INTEREST DELINQ	151	207	119	112	156	181	265	194	268	88	70	458	2,276	0	-
COLLECTION/LIEN/NSF/LATE	0	6	12	6	6	6	12	6	21	58	12	19	169	0	-
POOL KEY REVENUE	0	0	0	0	0	0	0	50	25	0	0	0	75	0	-
ACC FEES	0	165	0	0	0	165	0	0	165	0	0	0	495	200	248
ACC/DR FINES	0	0	0	0	0	0	0	0	0	0	250	0	250	0	-
DONATIONS - PROJECTS	0	0	0	0	0	0	7,858	600	400	0	0	0	8,858	0	-
MISCELLANEOUS REVENUE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
DUNES CONTRIBUTIONS	0	0	0	0	0	0	300	0	0	0	0	0	300	0	-
<b>TOTAL REVENUES</b>	<b>1,350</b>	<b>1,268</b>	<b>1,206</b>	<b>775</b>	<b>1,011</b>	<b>744</b>	<b>78,033</b>	<b>22,551</b>	<b>7,580</b>	<b>2,787</b>	<b>2,214</b>	<b>3,170</b>	<b>122,694</b>	<b>111,170</b>	<b>110</b>
<b>EXPENSES</b>															
<b>SERVICES</b>															
MANAGEMENT SERVICES	897	897	897	897	897	897	897	897	897	897	897	897	10,774	10,847	99
COLLECTION/LIEN FEES	728	( 56)	84	68	0	42	42	42	0	714	126	210	2,000	500	400
LICENSES/LEGAL FEES	0	0	0	0	200	0	0	( 100)	0	96	33	56	286	2,000	14
BILLABLE LEGAL FEES	0	0	0	0	0	734	0	728	0	457	0	250	2,170	2,000	109
LEGAL FEES RECOVERED	0	( 270)	( 270)	( 90)	( 90)	( 90)	( 191)	( 70)	( 380)	( 139)	( 368)	( 759)	( 2,719)	( 2,000)	136
CPA/AUDIT SERVICES	0	175	0	0	0	0	0	0	0	0	0	0	175	200	88
SECURITY	1,710	1,380	1,440	1,710	1,470	1,500	1,710	1,470	1,530	1,710	1,230	0	16,860	10,800	156
	<b>3,335</b>	<b>2,126</b>	<b>2,151</b>	<b>2,585</b>	<b>2,477</b>	<b>3,084</b>	<b>2,458</b>	<b>2,968</b>	<b>2,047</b>	<b>3,735</b>	<b>1,918</b>	<b>655</b>	<b>29,546</b>	<b>24,347</b>	<b>121</b>
<b>POOL OPERATION</b>															
POOL MAINTENANCE/CONTRACT	335	0	335	167	209	502	1,256	1,298	1,298	670	502	497	7,074	8,000	88
POOL SUPPLIES/REPAIR	365	0	0	0	0	990	0	0	0	0	0	0	1,355	5,000	27
POOL ATTENDANT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
	<b>700</b>	<b>0</b>	<b>335</b>	<b>167</b>	<b>209</b>	<b>1,492</b>	<b>1,256</b>	<b>1,298</b>	<b>1,298</b>	<b>670</b>	<b>502</b>	<b>497</b>	<b>8,429</b>	<b>13,000</b>	<b>64</b>
<b>UTILITIES</b>															
ELECTRICITY	223	19	224	809	412	461	485	161	352	237	255	355	3,999	4,500	89
WATER & SEWER	152	0	111	108	113	116	141	108	200	122	318	327	1,820	2,500	73
TELEPHONE	55	54	54	0	0	0	0	0	4	64	64	64	361	650	56
	<b>431</b>	<b>74</b>	<b>390</b>	<b>917</b>	<b>526</b>	<b>577</b>	<b>627</b>	<b>270</b>	<b>557</b>	<b>424</b>	<b>638</b>	<b>747</b>	<b>6,181</b>	<b>7,650</b>	<b>80</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	3,000	0
GEN.MAINT.-WALKOVERS/OTHER	454	0	0	0	2,230	2,435	0	450	2,475	0	115	0	8,160	0	-
SIGNS	0	0	0	0	0	0	0	0	325	0	0	0	325	700	46
PIER & TENNIS COURT	0	0	0	0	0	0	0	0	0	0	0	0	0	32,298	0
LOCKS & KEYS	0	0	0	0	0	119	0	0	0	0	0	0	119	500	24
PROPERTY MOWING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
MOWING FEES RECOVERED	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
DUNE PROJECT EXPENSES	0	0	0	200	0	0	0	0	0	0	0	0	200	0	-
BEACH CLEANING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-

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

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	<u>Jan 09</u>	<u>Feb 09</u>	<u>Mar 09</u>	<u>Apr 09</u>	<u>May 09</u>	<u>Jun 09</u>	<u>Jul 09</u>	<u>Aug 09</u>	<u>Sep 09</u>	<u>Oct 09</u>	<u>Nov 09</u>	<u>Dec 09</u>	<u>Total</u>	<u>Budget</u>	<u>Pct</u>
PLANTS/FLOWERS/GRASS/SEED	0	0	0	0	0	0	0	0	0	0	0	0	0	5,000	0
	1,444	990	990	1,190	3,220	3,544	990	1,440	3,790	990	1,105	990	20,684	53,498	38
<b>GENERAL ADMINISTRATIVE</b>															
INSURANCE	0	0	0	0	0	0	5,795	0	0	0	0	1,749	7,544	7,500	101
TAXES	31	0	0	0	0	0	0	0	0	0	0	31	63	50	128
POSTAGE/COPY/PRINT/SUPPLIES	102	272	358	260	293	783	224	965	1,007	387	333	582	5,570	4,000	139
CONTRIBUTIONS	9	0	9	9	9	9	9	9	9	9	9	9	99	0	-
WEBSITE	0	0	0	0	0	0	150	0	0	0	0	0	150	0	-
MEETING EXPENSE	0	0	0	308	103	0	71	138	281	0	0	154	1,058	250	423
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	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	9,608	9,608	8,008	0	5,000	0	0	0	0	32,224	0	-
MISCELLANEOUS EXPENSES	0	0	0	0	0	21	15	54	3	0	0	18	111	50	222
	143	272	1,192	10,185	10,013	8,821	6,264	6,167	1,300	396	342	2,545	47,646	12,675	376
<b>TOTAL EXPENSES</b>	6,055	3,463	5,059	15,046	16,446	17,520	11,597	12,144	8,995	6,215	4,507	5,435	112,488	111,170	101
<b>NET INCOME</b>	( 4,705)	( 2,195)	( 3,853)	( 14,270)	( 15,435)	( 16,775)	66,436	10,407	( 1,414)	( 3,428)	( 2,292)	( 2,265)	10,206	0	****

Indian Beach Property Owners Association  
**Balance Sheet**  
 December 2009

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	<u>10/31/09</u>	<u>11/30/09</u>	<u>12/31/09</u>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
1030 CHECKING - TEXAS FIRST BANK	4,928.55	7,516.30	1,277.94
1040 SAVINGS - TEXAS FIRST BANK	108,997.95	155,593.19	164,134.95
	<u>113,926.50</u>	<u>163,109.49</u>	<u>165,412.89</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	831.39	831.39	831.39
1246 A/R - 07/08 ASSESSMENTS	1,709.28	1,709.28	1,139.52
1247 A/R - 08/09 ASSESSMENTS	2,368.94	2,218.94	1,491.06
1248 A/R - 09/10 ASSESSMENTS	8,712.18	6,982.14	5,735.79
1290 A/R - FINANCE CHARGE/DELQ FEES	9,561.60	9,690.85	9,387.10
1292 A/R - LEGAL FEES	7,613.91	7,613.91	7,375.16
1298 A/R - RETURNED CHECKS	0.00	0.00	0.00
1299 A/R - COLL/LIEN/MOW/MAINT FEES	2,448.70	2,042.03	1,908.98
1240 A/R - ACC/DR FINES	0.00	1,000.00	1,000.00
1398 ALLOWANCE DOUBTFUL ACCTS	0.00	0.00	0.00
	<u>36,048.41</u>	<u>34,890.95</u>	<u>31,671.41</u>
<b>TOTAL ASSETS</b>	<b>149,974.91</b>	<b>198,000.44</b>	<b>197,084.30</b>
<b>LIABILITIES AND EQUITY</b>			
<b>ACCOUNTS PAYABLE</b>			
2015 A/P - BUILDER DEPOSIT	9,500.00	6,750.00	6,800.00
2199 A/P - C K M	37.50	46.95	37.50
2110 A/P - SHOOK ACC INSPECTIONS	500.00	500.00	450.00
2012 A/P - DUNES RESTORATION FUND	27,108.00	81,324.00	85,842.00
	<u>37,145.50</u>	<u>88,620.95</u>	<u>93,129.50</u>
<b>DEFERRED REVENUES</b>			
2400 UNCOLLECTED ASSESSMENTS	36,048.41	34,890.95	31,671.41
2410 PREPAID ASSESSMENTS	53.15	53.15	113.66
2420 ASSESSMENTS PAID IN ADVANCE	0.00	0.00	0.00
	<u>36,101.56</u>	<u>34,944.10</u>	<u>31,785.07</u>
<b>FUND BALANCE</b>			
3100 FUND BALANCE	61,963.67	61,963.67	61,963.67
---- CURRENT YEAR NET INCOME	14,764.18	12,471.72	10,206.06
	<u>76,727.85</u>	<u>74,435.39</u>	<u>72,169.73</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>149,974.91</b>	<b>198,000.44</b>	<b>197,084.30</b>

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

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	<u>12/31/08</u>	<u>01/31/09</u>	<u>02/28/09</u>	<u>03/31/09</u>	<u>04/30/09</u>	<u>05/31/09</u>	<u>06/30/09</u>	<u>07/31/09</u>	<u>08/31/09</u>	<u>09/30/09</u>	<u>10/31/09</u>	<u>11/30/09</u>	<u>12/31/09</u>
<b>ASSETS</b>													
<b>CURRENT ASSETS</b>													
1030 CHECKING - TEXAS FIRST BANK	8,437	2,382	8,474	3,145	28,005	11,462	6,858	5,035	12,729	12,982	4,928	7,516	1,277
1040 SAVINGS - TEXAS FIRST BANK	58,875	60,134	53,646	56,182	18,041	19,139	7,812	76,070	78,784	78,926	108,997	155,593	164,134
	<u>67,312</u>	<u>62,516</u>	<u>62,121</u>	<u>59,327</u>	<u>46,046</u>	<u>30,601</u>	<u>14,671</u>	<u>81,106</u>	<u>91,513</u>	<u>91,909</u>	<u>113,926</u>	<u>163,109</u>	<u>165,412</u>
<b>ACCOUNTS RECEIVABLE</b>													
1281 A/R - 99/00 ASSESSMENTS	231	231	231	231	231	231	231	231	231	231	231	231	231
1286 A/R - 00/01 ASSESSMENTS	238	238	238	238	238	238	238	238	238	238	238	238	238
1283 A/R - 01/02 ASSESSMENTS	246	246	246	246	246	246	246	246	246	246	246	246	246
1236 A/R - 02/03 ASSESSMENT	248	248	248	248	248	248	248	248	248	248	248	248	248
1241 A/R - 03/04 ASSESSMENTS	254	254	254	254	254	254	254	254	254	254	254	254	254
1243 A/R - 04/05 ASSESSMENTS	779	779	779	779	779	779	779	779	779	779	779	779	779
1244 A/R - 05/06 ASSESSMENTS	803	803	803	803	803	803	803	803	803	803	803	803	803
1245 A/R - 06/07 ASSESSMENTS	844	831	831	831	831	831	831	831	831	831	831	831	831
1246 A/R - 07/08 ASSESSMENTS	2,563	2,563	2,563	2,543	2,258	1,709	1,709	1,709	1,709	1,709	1,709	1,709	1,139
1247 A/R - 08/09 ASSESSMENTS	7,977	6,793	5,905	4,924	4,558	4,262	3,896	3,262	3,267	2,379	2,368	2,218	1,491
1248 A/R - 09/10 ASSESSMENTS	0	0	0	0	0	0	0	38,774	16,771	11,339	8,712	6,982	5,735
1290 A/R - FINANCE CHARGE/DELQ FEES	8,975	8,983	8,939	8,962	8,998	8,985	8,934	9,379	9,431	9,404	9,561	9,690	9,387
1292 A/R - LEGAL FEES	6,036	6,036	6,036	5,945	5,945	5,945	6,680	6,680	7,408	7,298	7,613	7,613	7,375
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	870	2,130	1,858	1,667	1,570	1,474	1,378	1,195	1,124	876	2,448	2,042	1,908
1240 A/R - ACC/DR FINES	0	0	0	0	0	0	0	0	0	0	0	1,000	1,000
1398 ALLOWANCE DOUBTFUL ACCTS	0	0	0	0	0	0	0	0	0	0	0	0	0
	<u>30,070</u>	<u>30,140</u>	<u>28,937</u>	<u>27,676</u>	<u>26,964</u>	<u>26,011</u>	<u>26,232</u>	<u>64,636</u>	<u>43,346</u>	<u>36,641</u>	<u>36,048</u>	<u>34,890</u>	<u>31,671</u>
<b>TOTAL ASSETS</b>	<b>97,383</b>	<b>92,657</b>	<b>91,058</b>	<b>87,004</b>	<b>73,011</b>	<b>56,612</b>	<b>40,903</b>	<b>145,742</b>	<b>134,860</b>	<b>128,551</b>	<b>149,974</b>	<b>198,000</b>	<b>197,084</b>
<b>LIABILITIES AND EQUITY</b>													
<b>ACCOUNTS PAYABLE</b>													
2015 A/P - BUILDER DEPOSIT	5,100	5,100	5,100	6,100	8,800	8,800	9,500	9,500	9,500	11,200	9,500	6,750	6,800
2199 A/P - C K M	0	0	0	10	0	( 10)	35	0	0	0	37	46	37
2110 A/P - SHOOK ACC INSPECTIONS	150	150	1,950	2,000	300	300	400	400	400	500	500	500	450
2012 A/P - DUNES RESTORATION FUND	0	0	0	0	0	0	0	0	0	0	27,108	81,324	85,842
	<u>5,250</u>	<u>5,250</u>	<u>7,050</u>	<u>8,110</u>	<u>9,100</u>	<u>9,090</u>	<u>9,935</u>	<u>9,900</u>	<u>9,900</u>	<u>11,700</u>	<u>37,145</u>	<u>88,620</u>	<u>93,129</u>
<b>DEFERRED REVENUES</b>													
2400 UNCOLLECTED ASSESSMENTS	30,070	30,140	28,937	27,676	26,964	26,011	26,232	64,636	43,346	36,641	36,048	34,890	31,671
2410 PREPAID ASSESSMENTS	98	8	8	8	8	8	8	42	43	53	53	53	113
2420 ASSESSMENTS PAID IN ADVANCE	0	0	0	0	0	0	0	0	0	0	0	0	0
	<u>30,169</u>	<u>30,149</u>	<u>28,946</u>	<u>27,685</u>	<u>26,973</u>	<u>26,020</u>	<u>26,241</u>	<u>64,679</u>	<u>43,389</u>	<u>36,694</u>	<u>36,101</u>	<u>34,944</u>	<u>31,785</u>
<b>FUND BALANCE</b>													
3100 FUND BALANCE	72,152	61,963	61,963	61,963	61,963	61,963	61,963	61,963	61,963	61,963	61,963	61,963	61,963
--- CURRENT YEAR NET INCOME	( 10,188)	( 4,705)	( 6,901)	( 10,754)	( 25,025)	( 40,461)	( 57,236)	9,199	19,607	18,192	14,764	12,471	10,206
	<u>61,963</u>	<u>57,257</u>	<u>55,062</u>	<u>51,208</u>	<u>36,938</u>	<u>21,502</u>	<u>4,727</u>	<u>71,163</u>	<u>81,570</u>	<u>80,156</u>	<u>76,727</u>	<u>74,435</u>	<u>72,169</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>97,383</b>	<b>92,657</b>	<b>91,058</b>	<b>87,004</b>	<b>73,011</b>	<b>56,612</b>	<b>40,903</b>	<b>145,742</b>	<b>134,860</b>	<b>128,551</b>	<b>149,974</b>	<b>198,000</b>	<b>197,084</b>

Indian Beach Property Owners Association  
**Collections Summary**  
 December 2009

Page 1 of 1  
 1/27/2010  
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 Printed by: Jenkins

	<u>Amount</u> <u>Invoiced</u>	<u>Amount</u> <u>Outstanding</u>	<u>Collection</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	803	99
1245 A/R - 06/07 ASSESSMENTS	100,875	831	99
1246 A/R - 07/08 ASSESSMENTS	103,696	1,139	99
1247 A/R - 08/09 ASSESSMENTS	107,740	1,491	99
1248 A/R - 09/10 ASSESSMENTS	107,740	5,735	95
		<hr/>	
		12,000	
MISC. FEES RECEIVABLE			
1290 A/R - FINANCE CHARGE/DELQ FEES		9,387	
1299 A/R - COLL/LIEN/MOW/MAINT FEES		1,908	
1292 A/R - LEGAL FEES		7,375	
1240 A/R - ACC/DR FINES		1,000	
1298 A/R - RETURNED CHECKS		0	
		<hr/>	
		19,671	
<b>TOTAL ACCOUNTS RECEIVABLE</b>		<hr/> <b>31,671</b>	

# Trial Balance Report

From 12/01/09 to 12/31/09

Date	Debits	Credits	Source	Ckno	Vendor	Reference
<b>1030 CHECKING - TEXAS FIRST BANK</b>						
12/31/09	0.68		GEN	JE2197		Record interest December 2009
12/01/09		1749.90	CHK	3929	GIA	LGBDO45826R2
12/15/09		354.62	CHK	3930	Eagle	November Pool Maint
12/15/09		64.24	CHK	3931	AT&T IL	Phone Services
12/15/09		336.17	CHK	3932	City	Water Service
12/15/09		31.99	CHK	3933	GalvestonCT	Property Taxes
12/15/09		577.05	CHK	3934	CKM	November Expenses
12/15/09		990.00	CHK	3935	Fooks	December Mowing Contract
12/15/09		46.95	CHK	3936	CKM	Admin Fees
12/15/09		5.00	CHK	3937	CKM	Scan/Email
12/15/09		154.60	CHK	3938	1-800	iNV# 1200680739 11/20 Conference call
12/15/09		307.11	CHK	3939	Daughtry	November Attorney Fees INV#27212
12/28/09		264.79	CHK	3940	Reliant	Electrical service
12/28/09		142.89	CHK	3941	Eagle	December Pool Maint
12/28/09		897.84	CHK	3942	CKM	January Management Fee
12/29/09		130.00	CHK	3943	CKM	Release of Assessment Liens I0102003-3106-5031-6028-6037
12/29/09		80.00	CHK	3944	GCClerk	5-Release of Assessment Liens I0102003-3106-5031-6028-6037
12/30/09		90.89	CHK	3945	Reliant	Electric Service
12/31/09		15.00	GEN	JE2198		Record Bank Fee December 2009
<b>Subtotal</b>	<b>0.68</b>	<b>6239.04</b>				
<b>1040 SAVINGS - TEXAS FIRST BANK</b>						
12/03/09	518.59		DEP	JE2181		Deposit IBPOA-09-059
12/03/09	9036.00		DEP	JE2182		Deposit IBPOA-09-060
12/17/09	485.00		DEP	JE2186		Deposit IBPOA-09-061
12/23/09	2725.54		DEP	JE2190		Deposit IBPOA-09-062
12/28/09	150.00		DEP	JE2192		Deposit IBPOA-09-063
12/31/09	147.63		GEN	JE2199		Record interest December 2009
12/15/09		4518.00	GEN	JE2188		Return check Stop Pmt Warshaw I0201023
12/15/09		3.00	GEN	JE2200		Record Bank Fee Stop Pmt I0201023 Warshaw
<b>Subtotal</b>	<b>13062.76</b>	<b>4521.00</b>				
<b>1246 A/R - 07/08 ASSESSMENTS</b>						
12/23/09		569.76	DEP	JE2190		Deposit IBPOA-09-062
<b>Subtotal</b>	<b>0.00</b>	<b>569.76</b>				
<b>1247 A/R - 08/09 ASSESSMENTS</b>						
12/23/09		591.98	DEP	JE2190		Deposit IBPOA-09-062
12/28/09		135.90	DEP	JE2192		Deposit IBPOA-09-063
<b>Subtotal</b>	<b>0.00</b>	<b>727.88</b>				
<b>1248 A/R - 09/10 ASSESSMENTS</b>						
12/03/09		349.60	DEP	JE2181		Deposit IBPOA-09-059
12/10/09		8.78	ADJ	JE2184		\$0 adj-Apply O/P to invoice
12/17/09		295.99	DEP	JE2186		Deposit IBPOA-09-061
12/23/09		591.98	DEP	JE2190		Deposit IBPOA-09-062
<b>Subtotal</b>	<b>0.00</b>	<b>1246.35</b>				
<b>1290 A/R - FINANCE CHARGE/DELQ FEES</b>						
12/31/09	180.02		INV	JE2193		Applied finance charges for December 2009
12/03/09		17.76	DEP	JE2181		Deposit IBPOA-09-059
12/07/09		4.44	ADJ	JE2183		Waive Finance Charge per SG I0105031
12/10/09		0.01	ADJ	JE2184		\$0 adj-Apply O/P to invoice
12/17/09		22.20	DEP	JE2186		Deposit IBPOA-09-061
12/23/09		51.24	DEP	JE2190		Deposit IBPOA-09-062
12/23/09		138.00	DEP	JE2190		Deposit IBPOA-09-062
12/23/09		215.16	DEP	JE2190		Deposit IBPOA-09-062

# Trial Balance Report

From 12/01/09 to 12/31/09

Date	Debits	Credits	Source	Ckno	Vendor	Reference
12/23/09		20.86	ADJ	JE2191		Waive FC
12/28/09		14.10	DEP	JE2192		Deposit IBPOA-09-063
<b>Subtotal</b>	<b>180.02</b>	<b>483.77</b>				
<b>1292 A/R - LEGAL FEES</b>						
12/17/09	250.50		INV	JE2187		Invoice Legal Fees
12/03/09		129.69	DEP	JE2181		Deposit IBPOA-09-059
12/23/09		359.56	DEP	JE2190		Deposit IBPOA-09-062
<b>Subtotal</b>	<b>250.50</b>	<b>489.25</b>				
<b>1299 A/R - COLL/LIEN/MOW/MAINT FEES</b>						
12/22/09	135.00		INV	JE2189		9-Invoiced Collection & Certified Mail Fees for Demand Lette
12/22/09	58.86		INV	JE2189		9-Invoiced Collection & Certified Mail Fees for Demand Lette
12/03/09		15.00	DEP	JE2181		Deposit IBPOA-09-059
12/03/09		6.54	DEP	JE2181		Deposit IBPOA-09-059
12/10/09		0.01	ADJ	JE2184		\$0 adj-Apply O/P to invoice
12/17/09		7.50	DEP	JE2186		Deposit IBPOA-09-061
12/17/09		90.00	DEP	JE2186		Deposit IBPOA-09-061
12/23/09		15.00	DEP	JE2190		Deposit IBPOA-09-062
12/23/09		12.86	DEP	JE2190		Deposit IBPOA-09-062
12/23/09		180.00	DEP	JE2190		Deposit IBPOA-09-062
<b>Subtotal</b>	<b>193.86</b>	<b>326.91</b>				
<b>2012 A/P - DUNES RESTORATION FUND</b>						
12/15/09	4518.00		GEN	JE2188		Return check Stop Pmt Warshaw I0201023
12/03/09		4518.00	DEP	JE2182		Deposit IBPOA-09-060 Mark Gaynor/Yvette Houlihan
12/03/09		4518.00	DEP	JE2182		Deposit IBPOA-09-060 H E Warshaw MD
<b>Subtotal</b>	<b>4518.00</b>	<b>9036.00</b>				
<b>2015 A/P - BUILDER DEPOSIT</b>						
12/31/09		50.00	GEN	JE2201		To RC Ck#3913 to Shook
<b>Subtotal</b>	<b>0.00</b>	<b>50.00</b>				
<b>2110 A/P - SHOOK ACC INSPECTIONS</b>						
12/31/09	50.00		GEN	JE2201		To RC Ck#3913 to Shook
<b>Subtotal</b>	<b>50.00</b>	<b>0.00</b>				
<b>2199 A/P - C K M</b>						
12/15/09	46.95		CHK	3936	CKM	Col Admin Fees
12/03/09		15.00	DEP	JE2181		Deposit IBPOA-09-059
12/17/09		7.50	DEP	JE2186		Deposit IBPOA-09-061
12/23/09		15.00	DEP	JE2190		Deposit IBPOA-09-062
<b>Subtotal</b>	<b>46.95</b>	<b>37.50</b>				
<b>2400 UNCOLLECTED ASSESSMENTS</b>						
12/03/09	518.59		DEP	JE2181		Deposit IBPOA-09-059
12/07/09	4.44		ADJ	JE2183		Waive Finance Charge per SG I0105031
12/10/09	0.00		ADJ	JE2184		\$0 adj-Apply O/P to invoice
12/17/09	415.69		DEP	JE2186		Deposit IBPOA-09-061
12/23/09	2725.54		DEP	JE2190		Deposit IBPOA-09-062
12/23/09	20.86		ADJ	JE2191		Waive FC
12/28/09	150.00		DEP	JE2192		Deposit IBPOA-09-063
12/31/09	8.80		GEN	JE2194		To reconcile AR detail
12/17/09		250.50	INV	JE2187		Invoice Legal Fees
12/22/09		193.86	INV	JE2189		9-Invoiced Collection & Certified Mail Fees for Demand Lette
12/31/09		180.02	INV	JE2193		Applied finance charges for December 2009
<b>Subtotal</b>	<b>3843.92</b>	<b>624.38</b>				
<b>2410 PREPAID ASSESSMENTS</b>						
12/10/09	8.80		ADJ	JE2184		\$0 adj-Apply O/P to invoice
12/17/09		69.31	DEP	JE2186		Deposit IBPOA-09-061

# Trial Balance Report

From 12/01/09 to 12/31/09

Date	Debits	Credits	Source	Ckno	Vendor	Reference
<b>Subtotal</b>	<b>8.80</b>	<b>69.31</b>				
<b>4010 ASSESSMENTS - CURRENT YEAR</b>						
12/03/09		349.60	DEP	JE2181		Deposit IBPOA-09-059
12/17/09		295.99	DEP	JE2186		Deposit IBPOA-09-061
12/23/09		591.98	DEP	JE2190		Deposit IBPOA-09-062
12/31/09		8.80	GEN	JE2194		To reconcile AR detail
<b>Subtotal</b>	<b>0.00</b>	<b>1246.37</b>				
<b>4011 INTEREST-INVESTMENTS</b>						
12/31/09		0.68	GEN	JE2197		Record interest December 2009
12/31/09		147.63	GEN	JE2199		Record interest December 2009
<b>Subtotal</b>	<b>0.00</b>	<b>148.31</b>				
<b>4012 ASSESSMENTS - PRIOR YEARS</b>						
12/23/09		569.76	DEP	JE2190		Deposit IBPOA-09-062
12/23/09		591.98	DEP	JE2190		Deposit IBPOA-09-062
12/28/09		135.90	DEP	JE2192		Deposit IBPOA-09-063
<b>Subtotal</b>	<b>0.00</b>	<b>1297.64</b>				
<b>4040 INTEREST DELINQ ASSESSMENTS</b>						
12/03/09		17.76	DEP	JE2181		Deposit IBPOA-09-059
12/17/09		22.20	DEP	JE2186		Deposit IBPOA-09-061
12/23/09		51.24	DEP	JE2190		Deposit IBPOA-09-062
12/23/09		138.00	DEP	JE2190		Deposit IBPOA-09-062
12/23/09		215.16	DEP	JE2190		Deposit IBPOA-09-062
12/28/09		14.10	DEP	JE2192		Deposit IBPOA-09-063
<b>Subtotal</b>	<b>0.00</b>	<b>458.46</b>				
<b>4044 COLLECTION/LIEN/NSF/LATE FEES</b>						
12/03/09		6.54	DEP	JE2181		Deposit IBPOA-09-059
12/23/09		12.86	DEP	JE2190		Deposit IBPOA-09-062
<b>Subtotal</b>	<b>0.00</b>	<b>19.40</b>				
<b>6110 MANAGEMENT SERVICES</b>						
12/28/09	897.84		CHK	3942	CKM	Management Fee - Jan
<b>Subtotal</b>	<b>897.84</b>	<b>0.00</b>				
<b>6115 COLLECTION/LIEN FEES</b>						
12/29/09	78.00		CHK	3943	CKM	ROAL I0102003-I0103106-I015031
12/29/09	52.00		CHK	3943	CKM	ROAL I0106028-I0106037
12/29/09	48.00		CHK	3944	GCCLerk	ROAL I0102003-I0103106-I015031
12/29/09	32.00		CHK	3944	GCCLerk	ROAL I0106028-I0106037
<b>Subtotal</b>	<b>210.00</b>	<b>0.00</b>				
<b>6142 LICENSES/LEGAL FEES</b>						
12/15/09	56.61		CHK	3939	Daughtry	November Attorney Fees INV#27212
<b>Subtotal</b>	<b>56.61</b>	<b>0.00</b>				
<b>6144 BILLABLE LEGAL FEES</b>						
12/15/09	50.09		CHK	3939	Daughtry	I0106032
12/15/09	50.09		CHK	3939	Daughtry	I0103079
12/15/09	50.09		CHK	3939	Daughtry	I0106037
12/15/09	50.09		CHK	3939	Daughtry	I0103106
12/15/09	50.14		CHK	3939	Daughtry	I0103114
<b>Subtotal</b>	<b>250.50</b>	<b>0.00</b>				
<b>6146 LEGAL FEES RECOVERED</b>						
12/03/09		129.69	DEP	JE2181		Deposit IBPOA-09-059
12/17/09		90.00	DEP	JE2186		Deposit IBPOA-09-061
12/23/09		359.56	DEP	JE2190		Deposit IBPOA-09-062
12/23/09		180.00	DEP	JE2190		Deposit IBPOA-09-062

# Trial Balance Report

From 12/01/09 to 12/31/09

Date	Debits	Credits	Source	Ckno	Vendor	Reference
<b>Subtotal</b>	<b>0.00</b>	<b>759.25</b>				
<b>6310 POOL MAINTENANCE/CONTRACT</b>						
12/15/09	428.67		CHK	3930	Eagle	Pool Maint-November
12/28/09	142.89		CHK	3941	Eagle	Pool Maint-December
12/15/09		74.05	CHK	3930	Eagle	October Credit
<b>Subtotal</b>	<b>571.56</b>	<b>74.05</b>				
<b>6420 ELECTRICITY</b>						
12/28/09	15.64		CHK	3940	Reliant	13340187-4010 Kiva
12/28/09	213.49		CHK	3940	Reliant	13041546-18410 Shaman
12/28/09	4.36		CHK	3940	Reliant	13440268-3619 Mitote
12/28/09	31.30		CHK	3940	Reliant	13356498-18217 E De Vaca Lane
12/30/09	90.89		CHK	3945	Reliant	13479837 4202 Indian Beach
<b>Subtotal</b>	<b>355.68</b>	<b>0.00</b>				
<b>6430 WATER &amp; SEWER</b>						
12/15/09	21.38		CHK	3932	City	860090-0 Shaman
12/15/09	28.38		CHK	3932	City	860500-3619 Mitote
12/15/09	277.41		CHK	3932	City	860070-18410 Shaman
<b>Subtotal</b>	<b>327.17</b>	<b>0.00</b>				
<b>6440 TELEPHONE</b>						
12/15/09	64.24		CHK	3931	AT&T IL	409 737-9725 809 2-Telephone
<b>Subtotal</b>	<b>64.24</b>	<b>0.00</b>				
<b>6510 GROUNDS MAINTENANCE</b>						
12/15/09	690.00		CHK	3935	Fooks	December Mowing Contract
12/15/09	300.00		CHK	3935	Fooks	December Hiway
<b>Subtotal</b>	<b>990.00</b>	<b>0.00</b>				
<b>6610 INSURANCE</b>						
12/01/09	1749.90		CHK	3929	GIA	LGBDO45826R2
<b>Subtotal</b>	<b>1749.90</b>	<b>0.00</b>				
<b>6620 TAXES</b>						
12/15/09	19.29		CHK	3933	GalvestonCT	4130-0000-0000-004 Res D
12/15/09	5.08		CHK	3933	GalvestonCT	4130-0000-0000-002 Res B
12/15/09	2.54		CHK	3933	GalvestonCT	4130-0000-0000-001 Res A
12/15/09	2.54		CHK	3933	GalvestonCT	4130-0000-0000-005 Res E
12/15/09	2.54		CHK	3933	GalvestonCT	4130-0000-0006-000 Res F
<b>Subtotal</b>	<b>31.99</b>	<b>0.00</b>				
<b>6630 POSTAGE/COPY/PRINT/SUPPLIES</b>						
12/15/09	577.05		CHK	3934	CKM	Expenses - November
12/15/09	5.00		CHK	3937	CKM	Scan/Email
<b>Subtotal</b>	<b>582.05</b>	<b>0.00</b>				
<b>6654 CONTRIBUTIONS</b>						
12/15/09	9.00		CHK	3932	City	Contribution
<b>Subtotal</b>	<b>9.00</b>	<b>0.00</b>				
<b>6665 MEETING EXPENSE</b>						
12/15/09	154.60		CHK	3938	1-800	Conference Call 11/20
<b>Subtotal</b>	<b>154.60</b>	<b>0.00</b>				
<b>6900 MISCELLANEOUS EXPENSES</b>						
12/15/09	3.00		GEN	JE2200		Record Bank Fee Stop Pmt I0201023 Warshaw
12/31/09	15.00		GEN	JE2198		Record Bank Fee December 2009
<b>Subtotal</b>	<b>18.00</b>	<b>0.00</b>				
<b>Total</b>	<b>28424.63</b>	<b>28424.63</b>				