

Indian Beach Property Owners Association
Income Statement
April 2010

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	<u>Feb 2010</u>	<u>Mar 2010</u>	<u>Apr 2010</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
REVENUES						
4010 ASSESSMENTS - CURRENT YEAR	1,130.81	445.99	20.80	3,131.16	107,740	3
4012 ASSESSMENTS - PRIOR YEARS	0.00	0.00	0.00	0.00	2,000	0
4011 INTEREST-INVESTMENTS	7.54	64.68	1.18	81.36	400	20
4040 INTEREST DELINQ ASSESSMENTS	131.60	57.72	0.00	432.56	0	-
4044 COLLECTION/LIEN/NSF/LATE FEES	16.08	19.62	6.54	68.40	0	-
4050 POOL KEY REVENUE	0.00	0.00	0.00	0.00	0	-
4060 ACC FEES	0.00	0.00	165.00	165.00	0	-
4062 ACC/DR FINES	0.00	0.00	0.00	0.00	0	-
4080 DONATIONS - PROJECTS	1,600.00	1,400.00	200.00	3,200.00	0	-
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	2,886.03	1,988.01	393.52	7,078.48	110,140	6
EXPENSES						
SERVICES						
6110 MANAGEMENT SERVICES	897.84	897.84	897.84	3,591.36	10,774	33
6115 COLLECTION/LIEN FEES	0.00	210.00	126.00	462.00	500	92
6142 LICENSES/LEGAL FEES	0.00	48.84	0.00	48.84	1,000	5
6144 BILLABLE LEGAL FEES	0.00	548.00	3,228.44	4,110.22	2,000	206
6146 LEGAL FEES RECOVERED	(180.00)	0.00	(129.20)	(669.20)	(2,000)	33
6150 CPA/AUDIT SERVICES	175.00	0.00	0.00	175.00	200	88
6176 SECURITY	0.00	0.00	0.00	0.00	10,800	0
	892.84	1,704.68	4,123.08	7,718.22	23,274	33
POOL OPERATION						
6310 POOL MAINTENANCE/CONTRACT	167.89	142.89	142.89	453.67	8,100	6
6320 POOL SUPPLIES/REPAIR	3,890.00	214.34	0.00	4,104.34	7,500	55
6330 POOL ATTENDANT	0.00	0.00	0.00	0.00	0	-
	4,057.89	357.23	142.89	4,558.01	15,600	29
UTILITIES						
6420 ELECTRICITY	356.95	575.75	0.00	932.70	4,500	21
6430 WATER & SEWER	294.50	467.23	0.00	1,065.14	2,500	43
6440 TELEPHONE	66.64	66.64	66.72	266.66	768	35
	718.09	1,109.62	66.72	2,264.50	7,768	29
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	4,000	0
6530 GEN.MAINT.-WALKOVERS/OTHER	0.00	500.00	65.00	565.00	16,000	4
6518 SIGNS	0.00	250.00	539.06	789.06	500	158
6519 PIER & TENNIS COURT	0.00	0.00	0.00	0.00	5,000	0
6544 LOCKS & KEYS	0.00	0.00	0.00	0.00	250	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	8,850.00	0.00	0.00	8,850.00	0	-
6531 BEACH CLEANING	100.00	0.00	0.00	100.00	0	-
6714 PLANTS/FLOWERS/GRASS/SEED	0.00	0.00	0.00	0.00	10,963	0
	9,940.00	1,740.00	1,594.06	14,264.06	48,713	29
GENERAL ADMINISTRATIVE						
6610 INSURANCE	0.00	0.00	0.00	0.00	7,700	0
6620 TAXES	0.00	0.00	0.00	0.00	60	0
6630 POSTAGE/COPY/PRINT/SUPPLIES	292.56	637.54	170.41	1,415.47	5,000	28
6654 CONTRIBUTIONS	9.00	18.00	0.00	36.00	0	-
6220 WEBSITE	0.00	120.00	0.00	120.00	150	80
6665 MEETING EXPENSE	0.00	0.00	0.00	0.00	1,000	0
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	0.00	0.00	0	-
6900 MISCELLANEOUS EXPENSES	0.00	6.00	16.00	37.00	50	74

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	<u>Feb 2010</u>	<u>Mar 2010</u>	<u>Apr 2010</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
	301.56	1,606.54	186.41	2,433.47	14,785	16
TOTAL EXPENSES	15,910.38	6,518.07	6,113.16	31,238.26	110,140	28
NET INCOME	(13,024.35)	(4,530.06)	(5,719.64)	(24,159.78)	0	(****)

Indian Beach Property Owners Association
Balance Sheet
 April 2010

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		<u>02/28/10</u>	<u>03/31/10</u>	<u>04/30/10</u>
ASSETS				
CURRENT ASSETS				
1030	CHECKING - TEXAS FIRST BANK	5,678.91	6,268.10	4,976.92
1040	SAVINGS - TEXAS FIRST BANK	55,678.05	48,673.80	46,030.34
		<u>61,356.96</u>	<u>54,941.90</u>	<u>51,007.26</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	1,139.52	1,139.52	1,139.52
1247	A/R - 08/09 ASSESSMENTS	1,491.06	1,491.06	1,491.06
1248	A/R - 09/10 ASSESSMENTS	3,071.42	2,625.43	2,604.63
1230	A/R - DUNE ASSESSMENT	4,518.00	4,518.00	4,518.00
1290	A/R - FINANCE CHARGE/DELQ FEES	9,263.00	9,280.93	9,413.99
1292	A/R - LEGAL FEES	7,708.94	8,256.94	11,356.18
1298	A/R - RETURNED CHECKS	0.00	0.00	0.00
1299	A/R - COLL/LIEN/MOW/MAINT FEES	1,092.24	1,028.59	1,022.05
1240	A/R - ACC/DR FINES	1,000.00	1,000.00	1,000.00
1398	ALLOWANCE DOUBTFUL ACCTS	0.00	0.00	0.00
		<u>32,917.98</u>	<u>32,974.27</u>	<u>36,179.23</u>
		94,274.94	87,916.17	87,186.49
TOTAL ASSETS				
LIABILITIES AND EQUITY				
ACCOUNTS PAYABLE				
2015	A/P - BUILDER DEPOSIT	7,100.00	5,400.00	7,100.00
2199	A/P - C K M	50.00	15.00	0.00
2110	A/P - SHOOK ACC INSPECTIONS	350.00	200.00	300.00
2012	A/P - DUNES RESTORATION FUND	(4,518.00)	(4,518.00)	(4,518.00)
		<u>2,982.00</u>	<u>1,097.00</u>	<u>2,882.00</u>
DEFERRED REVENUES				
2400	UNCOLLECTED ASSESSMENTS	32,917.98	32,974.27	36,179.23
2410	PREPAID ASSESSMENTS	115.31	115.31	115.31
2420	ASSESSMENTS PAID IN ADVANCE	0.00	0.00	0.00
		<u>33,033.29</u>	<u>33,089.58</u>	<u>36,294.54</u>
FUND BALANCE				
3100	FUND BALANCE	72,169.73	72,169.73	72,169.73
---	CURRENT YEAR NET INCOME	(13,910.08)	(18,440.14)	(24,159.78)
		<u>58,259.65</u>	<u>53,729.59</u>	<u>48,009.95</u>
		94,274.94	87,916.17	87,186.49
TOTAL LIABILITIES AND EQUITY				

Indian Beach Property Owners Association
Collections Summary
 April 2010

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		<u>Amount</u>	<u>Amount</u>	<u>Collection</u>
		<u>Invoiced</u>	<u>Outstanding</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	1,139	99
1247	A/R - 08/09 ASSESSMENTS	107,740	1,491	99
1248	A/R - 09/10 ASSESSMENTS	107,740	2,604	98
1230	A/R - DUNE ASSESSMENT		4,518	
			<hr/>	
			13,387	
MISC. FEES RECEIVABLE				
1290	A/R - FINANCE CHARGE/DELQ FEES		9,413	
1299	A/R - COLL/LIEN/MOW/MAINT FEES		1,022	
1292	A/R - LEGAL FEES		11,356	
1240	A/R - ACC/DR FINES		1,000	
1298	A/R - RETURNED CHECKS		0	
			<hr/>	
			22,792	
TOTAL ACCOUNTS RECEIVABLE			<hr/>	
			36,179	

Trial Balance Report

From 04/01/10 to 04/30/10

Date	Debits	Credits	Source	Ckno	Vendor	Reference
1030 CHECKING - TEXAS FIRST BANK						
04/14/10	200.41		CHK	3994	CKM	Void check 3994 originally written on 04/13/10
04/21/10	5000.00		GEN	JE2248		Transfer for payables
04/30/10	1.18		GEN	JE2252		Record interest 04/2010
04/13/10		207.89	CHK	3993	Eagle	March Pool Maint/Remove 2 walkover markers
04/13/10		200.41	CHK	3994	CKM	March Expenses/Collection Admin Fees
04/13/10		990.00	CHK	3995	Fooks	April Mowing Contract
04/14/10		185.41	CHK	3996	CKM	March Expenses/Collection Admin Fees
04/20/10		66.72	CHK	3997	AT&T IL	Phone Services
04/20/10		444.45	CHK	3998	R&W	Invoice for services rendered I0303028
04/20/10		2783.99	CHK	3999	Daughtry	Inv#27828-I0106032/I0201072/I0303032
04/21/10		16.00	CHK	4000	GCClerk	Management Certificate
04/21/10		35.00	CHK	4001	CKM	ACC Review Fee I0105004
04/22/10		78.00	CHK	4002	CKM	Release of Assessment Liens
04/22/10		48.00	CHK	4003	GCClerk	Release of Assessment Liens
04/27/10		897.84	CHK	4004	CKM	May Management Fee
04/27/10		239.06	CHK	4005	Sam	One Sided Aluminum Signs
04/28/10		300.00	CHK	4006	Derrick Comp	Exterior Washed Sign Inv#11080
Subtotal	5201.59	6492.77				
1040 SAVINGS - TEXAS FIRST BANK						
04/08/10	2000.00		DEP	JE2242		Deposit IBPOA-10-020
04/08/10	6.54		DEP	JE2243		Deposit IBPOA-10-021
04/21/10	150.00		DEP	JE2249		Deposit IBPOA-10-022
04/21/10	200.00		DEP	JE2250		Deposit IBPOA-10-023
04/21/10		5000.00	GEN	JE2248		Transfer for payables
Subtotal	2356.54	5000.00				
1248 A/R - 09/10 ASSESSMENTS						
04/21/10		20.80	DEP	JE2249		Deposit IBPOA-10-022
Subtotal	0.00	20.80				
1290 A/R - FINANCE CHARGE/DELQ FEES						
04/30/10	133.06		INV	JE2251		Applied finance charges for April 2010
Subtotal	133.06	0.00				
1292 A/R - LEGAL FEES						
04/20/10	3228.44		INV	JE2247		Invoice Legal Fees
04/21/10		129.20	DEP	JE2249		Deposit IBPOA-10-022
Subtotal	3228.44	129.20				
1299 A/R - COLL/LIEN/MOW/MAINT FEES						
04/08/10		6.54	DEP	JE2243		Deposit IBPOA-10-021
Subtotal	0.00	6.54				
2015 A/P - BUILDER DEPOSIT						
04/08/10		1700.00	DEP	JE2242		Deposit IBPOA-10-020 I0105004 Magbag
Subtotal	0.00	1700.00				
2110 A/P - SHOOK ACC INSPECTIONS						
04/08/10		100.00	DEP	JE2242		Deposit IBPOA-10-020 I0105004 Magbag
Subtotal	0.00	100.00				
2199 A/P - C K M						
04/14/10	15.00		CHK	3994	CKM	Void check 3994 originally written on 04/13/10
04/14/10	15.00		CHK	3996	CKM	Collection Admin Fee
04/21/10	35.00		CHK	4001	CKM	ACC Review Fee I0105004
04/08/10		35.00	DEP	JE2242		Deposit IBPOA-10-020 I0105004 Magbag
04/13/10		15.00	CHK	3994	CKM	Collection Admin. fees
Subtotal	65.00	50.00				
2400 UNCOLLECTED ASSESSMENTS						

Trial Balance Report

From 04/01/10 to 04/30/10

Date	Debits	Credits	Source	Ckno	Vendor	Reference
04/08/10	6.54		DEP	JE2243		Deposit IBPOA-10-021
04/21/10	150.00		DEP	JE2249		Deposit IBPOA-10-022
04/20/10		3228.44	INV	JE2247		Invoice Legal Fees
04/30/10		133.06	INV	JE2251		Applied finance charges for April 2010
Subtotal	156.54	3361.50				
4010 ASSESSMENTS - CURRENT YEAR						
04/21/10		20.80	DEP	JE2249		Deposit IBPOA-10-022
Subtotal	0.00	20.80				
4011 INTEREST-INVESTMENTS						
04/30/10		1.18	GEN	JE2252		Record interest 04/2010
Subtotal	0.00	1.18				
4044 COLLECTION/LIEN/NSF/LATE FEES						
04/08/10		6.54	DEP	JE2243		Deposit IBPOA-10-021
Subtotal	0.00	6.54				
4060 ACC FEES						
04/08/10		165.00	DEP	JE2242		Deposit IBPOA-10-020 I0105004 Magbag
Subtotal	0.00	165.00				
4080 DONATIONS - PROJECTS						
04/21/10		200.00	DEP	JE2250		Deposit IBPOA-10-023 Erik Ehring
Subtotal	0.00	200.00				
6110 MANAGEMENT SERVICES						
04/27/10	897.84		CHK	4004	CKM	Management Fee - May
Subtotal	897.84	0.00				
6115 COLLECTION/LIEN FEES						
04/22/10	78.00		CHK	4002	CKM	ROAL I0102018-I0102019-I0106035
04/22/10	48.00		CHK	4003	GCClerk	ROAL I0102018-I0102019-I0106035
Subtotal	126.00	0.00				
6144 BILLABLE LEGAL FEES						
04/20/10	444.45		CHK	3998	R&W	I0303028
04/20/10	929.10		CHK	3999	Daughtry	I0106032
04/20/10	922.77		CHK	3999	Daughtry	I0201072
04/20/10	932.12		CHK	3999	Daughtry	I0303032
Subtotal	3228.44	0.00				
6146 LEGAL FEES RECOVERED						
04/21/10		129.20	DEP	JE2249		Deposit IBPOA-10-022
Subtotal	0.00	129.20				
6310 POOL MAINTENANCE/CONTRACT						
04/13/10	142.89		CHK	3993	Eagle	Pool Maint-March
Subtotal	142.89	0.00				
6440 TELEPHONE						
04/20/10	66.72		CHK	3997	AT&T IL	409 737-9725 809 2-Telephone
Subtotal	66.72	0.00				
6510 GROUNDS MAINTENANCE						
04/13/10	690.00		CHK	3995	Fooks	April Mowing Contract
04/13/10	300.00		CHK	3995	Fooks	April Hiway
Subtotal	990.00	0.00				
6518 SIGNS						
04/27/10	239.06		CHK	4005	Sam	One Sided Aluminum Signs
04/28/10	300.00		CHK	4006	Derrick Comp	Exterior Washed Sign Inv#11080
Subtotal	539.06	0.00				
6530 GEN.MAINT.-WALKOVERS/OTHER						
04/13/10	65.00		CHK	3993	Eagle	Remove 2 Walkover Markers

Trial Balance Report

From 04/01/10 to 04/30/10

Date	Debits	Credits	Source	Ckno	Vendor	Reference
Subtotal	65.00	0.00				
6630 POSTAGE/COPY/PRINT/SUPPLIES						
04/13/10	185.41		CHK	3994	CKM	Expenses -March
04/14/10	170.41		CHK	3996	CKM	Expenses March
04/14/10		185.41	CHK	3994	CKM	Void check 3994 originally written on 04/13/10
Subtotal	355.82	185.41				
6900 MISCELLANEOUS EXPENSES						
04/21/10	16.00		CHK	4000	GCCLerk	Management Certificate
Subtotal	16.00	0.00				
Total	17568.94	17568.94				