

Indian Beach Property Owners Association  
**Income Statement**  
 September 2010

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 10/13/2010  
 12:09:08 pm  
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	<u>Jul 2010</u>	<u>Aug 2010</u>	<u>Sep 2010</u>	<u>Year Total</u>	<u>Budget</u>	<u>Pct</u>
<b>REVENUES</b>						
4010 ASSESSMENTS - CURRENT YEAR	26,970.07	10,991.18	4,199.94	98,509.80	107,740	91
4012 ASSESSMENTS - PRIOR YEARS	0.00	0.00	120.83	120.83	2,000	6
4011 INTEREST-INVESTMENTS	0.94	1.64	93.34	224.37	400	56
4040 INTEREST DELINQ ASSESSMENTS	0.00	50.51	68.47	594.64	0	-
4044 COLLECTION/LIEN/NSF/LATE FEES	0.00	0.00	33.08	134.18	0	-
4050 POOL KEY REVENUE	25.00	50.00	0.00	150.00	0	-
4060 ACC FEES	0.00	0.00	0.00	165.00	0	-
4062 ACC/DR FINES	0.00	0.00	73.76	1,073.76	0	-
4080 DONATIONS - PROJECTS	0.00	0.00	0.00	3,897.50	0	-
4090 MISCELLANEOUS REVENUE	0.00	0.00	1,050.00	1,050.00	0	-
4091 DUNES CONTRIBUTIONS	0.00	0.00	0.00	0.00	0	-
<b>TOTAL REVENUES</b>	<b>26,996.01</b>	<b>11,093.33</b>	<b>5,639.42</b>	<b>105,920.08</b>	<b>110,140</b>	<b>96</b>
<b>EXPENSES</b>						
<b>SERVICES</b>						
6110 MANAGEMENT SERVICES	917.58	917.58	917.58	8,159.52	10,774	76
6115 COLLECTION/LIEN FEES	0.00	0.00	0.00	504.00	500	101
6142 LICENSES/LEGAL FEES	20.91	0.00	0.00	190.61	1,000	19
6144 BILLABLE LEGAL FEES	276.40	41.25	0.00	5,264.48	2,000	263
6146 LEGAL FEES RECOVERED	( 150.00)	0.00	( 345.69)	( 1,554.89)	( 2,000)	78
6150 CPA - TAX RETURNS/AUDIT	0.00	0.00	0.00	175.00	200	88
6176 SECURITY	0.00	0.00	0.00	0.00	10,800	0
	1,064.89	958.83	571.89	12,738.72	23,274	54
<b>POOL OPERATION</b>						
6310 POOL MAINTENANCE CONTRACT	1,299.00	0.00	1,299.00	5,792.56	8,100	72
6320 POOL SUPPLIES/REPAIR	0.00	0.00	0.00	4,104.34	7,500	55
	1,299.00	0.00	1,299.00	9,896.90	15,600	63
<b>UTILITIES</b>						
6420 ELECTRICITY	362.09	329.20	264.55	2,761.24	4,500	61
6430 WATER & SEWER	353.90	303.41	327.17	2,650.50	2,500	106
6440 TELEPHONE	68.87	68.62	68.62	606.19	768	79
	784.86	701.23	660.34	6,017.93	7,768	77
<b>REPAIR &amp; MAINTENANCE</b>						
6510 GROUNDS MAINTENANCE	990.00	990.00	990.00	8,910.00	12,000	74
6514 IRRIGATION SYSTEM	0.00	0.00	0.00	0.00	4,000	0
6530 GEN.MAINT.-WALKOVERS/OTHER	0.00	0.00	0.00	565.00	16,000	4
6518 SIGNS	0.00	437.63	0.00	1,930.92	500	386
6519 PIER & TENNIS COURT	125.00	3,590.00	0.00	3,840.00	5,000	77
6544 LOCKS & KEYS	0.00	365.78	0.00	365.78	250	146
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	8,850.00	0	-
6531 BEACH CLEANING	0.00	0.00	0.00	100.00	0	-
6714 PLANTS/FLOWERS/GRASS/SEED	0.00	0.00	0.00	0.00	10,963	0
	1,115.00	5,383.41	990.00	24,561.70	48,713	50
<b>GENERAL ADMINISTRATIVE</b>						
6610 INSURANCE	5,792.00	0.00	0.00	5,792.00	7,700	75
6620 TAXES	0.00	0.00	0.00	0.00	60	0
6630 POSTAGE/COPY/PRINT/SUPPLIES	635.54	820.78	864.36	4,099.19	5,000	82
6654 CONTRIBUTIONS	9.00	9.00	9.00	81.00	0	-
6220 WEBSITE	150.00	0.00	0.00	270.00	150	180
6665 MEETING EXPENSE	0.00	60.88	0.00	60.88	1,000	6
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	0.00	0	-
6900 MISCELLANEOUS EXPENSES	24.00	0.00	38.35	104.85	50	210
	6,610.54	890.66	911.71	11,232.92	14,785	75
<b>TOTAL EXPENSES</b>	<b>10,874.29</b>	<b>7,934.13</b>	<b>4,432.94</b>	<b>64,448.17</b>	<b>110,140</b>	<b>58</b>

NET INCOME

16,121.72

3,159.20

1,206.48

41,471.91

0

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Indian Beach Property Owners Association  
**Balance Sheet**  
 September 2010

	<u>07/31/10</u>	<u>08/31/10</u>	<u>09/30/10</u>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
1030 CHECKING - TEXAS FIRST BANK	5,974.34	8,041.85	3,264.28
1040 SAVINGS - TEXAS FIRST BANK	102,635.84	103,727.46	109,711.51
	<u>108,610.18</u>	<u>111,769.31</u>	<u>112,975.79</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	1,139.52	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	2,142.27	2,142.27	2,021.44
1249 A/R - 10/11 ASSESSMENTS	30,203.68	19,210.00	15,010.06
1230 A/R - DUNE ASSESSMENT	4,518.00	4,518.00	4,518.00
1290 A/R - FINANCE CHARGE/DELQ FEES	10,163.58	10,416.76	10,666.04
1292 A/R - LEGAL FEES	12,019.19	12,060.44	11,714.75
1298 A/R - RETURNED CHECKS	0.00	0.00	0.00
1299 A/R - COLL/LIEN/MOW/MAINT FEES	887.43	897.43	875.89
1240 A/R - ACC/DR FINES	1,000.00	1,000.00	926.24
1398 ALLOWANCE DOUBTFUL ACCTS	0.00	0.00	0.00
	<u>67,198.53</u>	<u>56,509.28</u>	<u>51,996.80</u>
<b>TOTAL ASSETS</b>	<b>175,808.71</b>	<b>168,278.59</b>	<b>164,972.59</b>
<b>LIABILITIES AND EQUITY</b>			
<b>ACCOUNTS PAYABLE</b>			
2015 A/P - BUILDER DEPOSIT	3,600.00	3,600.00	3,700.00
2199 A/P - C K M	0.00	0.00	0.00
2110 A/P - SHOOK ACC INSPECTIONS	200.00	200.00	100.00
2012 A/P - DUNES RESTORATION FUND	( 4,518.00)	( 4,518.00)	( 4,518.00)
	<u>( 718.00)</u>	<u>( 718.00)</u>	<u>( 718.00)</u>
<b>DEFERRED REVENUES</b>			
2400 UNCOLLECTED ASSESSMENTS	67,198.53	56,509.28	51,996.80
2410 PREPAID ASSESSMENTS	52.22	52.15	52.15
2420 ASSESSMENTS PAID IN ADVANCE	0.00	0.00	0.00
	<u>67,250.75</u>	<u>56,561.43</u>	<u>52,048.95</u>
<b>FUND BALANCE</b>			
3100 FUND BALANCE	72,169.73	72,169.73	72,169.73
---- CURRENT YEAR NET INCOME	37,106.23	40,265.43	41,471.91
	<u>109,275.96</u>	<u>112,435.16</u>	<u>113,641.64</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>175,808.71</b>	<b>168,278.59</b>	<b>164,972.59</b>

Indian Beach Property Owners Association  
**Collections Summary**  
 September 2010

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		<u>Amount</u>	<u>Amount</u>	<u>Collection</u>
		<u>Invoiced</u>	<u>Outstanding</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	2,021	98
1249	A/R - 10/11 ASSESSMENTS	110,110	15,010	86
1230	A/R - DUNE ASSESSMENT		4,518	
			<hr/>	
			27,813	
MISC. FEES RECEIVABLE				
1290	A/R - FINANCE CHARGE/DELQ FEES		10,666	
1299	A/R - COLL/LIEN/MOW/MAINT FEES		875	
1292	A/R - LEGAL FEES		11,714	
1240	A/R - ACC/DR FINES		926	
1298	A/R - RETURNED CHECKS		0	
			<hr/>	
			24,182	
<b>TOTAL ACCOUNTS RECEIVABLE</b>			<hr/>	
			<b>51,996</b>	

# Trial Balance Report

From 09/01/10 to 09/30/10

Date	Debits	Credits	Source	Ckno	Vendor	Reference
<b>1030 CHECKING - TEXAS FIRST BANK</b>						
09/30/10	1.06		GEN	JE2332		September interest
09/01/10		336.17	CHK	4064	City	Water Service
09/01/10		20.00	CHK	4065	GCClerk	File Bylaw Amendment as of July 14,2010
09/14/10		1299.00	CHK	4066	Eagle	August Pool Maint
09/14/10		864.36	CHK	4067	CKM	Aug Expenses
09/14/10		990.00	CHK	4068	Fooks	Sep Mowing Contract
09/14/10		18.35	CHK	4069	CKM	Stamp pads & blacklight for proxies
09/22/10		68.62	CHK	4070	AT&T IL	Phone Services
09/29/10		80.80	CHK	4071	Reliant	Electric Service
09/29/10		917.58	CHK	4072	CKM	Oct Management Fee
09/29/10		183.75	CHK	4073	Reliant	Electrical service
<b>Subtotal</b>	<b>1.06</b>	<b>4778.63</b>				
<b>1040 SAVINGS - TEXAS FIRST BANK</b>						
09/02/10	609.54		DEP	JE2314		Deposit IBPOA-10-055
09/09/10	1978.62		DEP	JE2318		Deposit IBPOA-10-056
09/16/10	1911.62		DEP	JE2319		Deposit IBPOA-10-057
09/16/10	302.50		DEP	JE2320		Deposit IBPOA-10-058
09/23/10	677.91		DEP	JE2321		Deposit IBPOA-10-059
09/29/10	311.58		DEP	JE2323		Deposit IBPOA-10-060
09/30/10	100.00		DEP	JE2325		Deposit IBPOA-10-061
09/30/10	92.28		GEN	JE2333		September interest
<b>Subtotal</b>	<b>5984.05</b>	<b>0.00</b>				
<b>1240 A/R - ACC/DR FINES</b>						
09/16/10		73.76	DEP	JE2320		Deposit IBPOA-10-058
<b>Subtotal</b>	<b>0.00</b>	<b>73.76</b>				
<b>1248 A/R - 09/10 ASSESSMENTS</b>						
09/16/10		120.83	DEP	JE2319		Deposit IBPOA-10-057
<b>Subtotal</b>	<b>0.00</b>	<b>120.83</b>				
<b>1249 A/R - 10/11 ASSESSMENTS</b>						
09/02/10	605.00		DEP	JE2314		Deposit IBPOA-10-055
09/09/10	1815.00		DEP	JE2318		Deposit IBPOA-10-056
09/16/10	711.18		DEP	JE2319		Deposit IBPOA-10-057
09/16/10	6.51		DEP	JE2320		Deposit IBPOA-10-058
09/23/10	659.75		DEP	JE2321		Deposit IBPOA-10-059
09/29/10	302.50		DEP	JE2323		Deposit IBPOA-10-060
09/30/10	100.00		DEP	JE2325		Deposit IBPOA-10-061
<b>Subtotal</b>	<b>0.00</b>	<b>4199.94</b>				
<b>1290 A/R - FINANCE CHARGE/DELQ FEES</b>						
09/30/10	349.53		INV	JE2327		Applied finance charges for September 2010
09/02/10		4.54	DEP	JE2314		Deposit IBPOA-10-055
09/08/10		9.08	ADJ	JE2317		Remove Finance Charges per SG I0103070
09/09/10		13.62	DEP	JE2318		Deposit IBPOA-10-056
09/16/10		23.07	DEP	JE2319		Deposit IBPOA-10-057
09/23/10		18.16	DEP	JE2321		Deposit IBPOA-10-059
09/29/10		9.08	DEP	JE2323		Deposit IBPOA-10-060
09/30/10		22.70	ADJ	JE2326		Adjust off small balances under \$5.00 on 5 accounts
<b>Subtotal</b>	<b>349.53</b>	<b>100.25</b>				
<b>1292 A/R - LEGAL FEES</b>						
09/09/10		150.00	DEP	JE2318		Deposit IBPOA-10-056
09/16/10		195.69	DEP	JE2320		Deposit IBPOA-10-058
<b>Subtotal</b>	<b>0.00</b>	<b>345.69</b>				
<b>1299 A/R - COLL/LIEN/MOW/MAINT FEES</b>						

# Trial Balance Report

From 09/01/10 to 09/30/10

Date	Debits	Credits	Source	Ckno	Vendor	Reference
09/07/10	5.00		INV	JE2315		Invoice Payment Plan Administration I0103137
09/30/10	6.54		INV	JE2324		Invoice Certified Mail Fee 9/22/10 I0201020
09/16/10		6.54	DEP	JE2319		Deposit IBPOA-10-057
09/16/10		6.54	DEP	JE2320		Deposit IBPOA-10-058
09/16/10		20.00	DEP	JE2320		Deposit IBPOA-10-058
<b>Subtotal</b>	<b>11.54</b>	<b>33.08</b>				
<b>2015 A/P - BUILDER DEPOSIT</b>						
09/29/10		100.00	GEN	JE2322		R/C ACC insp->dep Cancelled project I0105004
<b>Subtotal</b>	<b>0.00</b>	<b>100.00</b>				
<b>2110 A/P - SHOOK ACC INSPECTIONS</b>						
09/29/10	100.00		GEN	JE2322		R/C ACC insp->dep Cancelled project I0105004
<b>Subtotal</b>	<b>100.00</b>	<b>0.00</b>				
<b>2400 UNCOLLECTED ASSESSMENTS</b>						
09/02/10	609.54		DEP	JE2314		Deposit IBPOA-10-055
09/08/10	9.08		ADJ	JE2317		Remove Finance Charges per SG I0103070
09/09/10	1978.62		DEP	JE2318		Deposit IBPOA-10-056
09/16/10	861.62		DEP	JE2319		Deposit IBPOA-10-057
09/16/10	302.50		DEP	JE2320		Deposit IBPOA-10-058
09/23/10	677.91		DEP	JE2321		Deposit IBPOA-10-059
09/29/10	311.58		DEP	JE2323		Deposit IBPOA-10-060
09/30/10	100.00		DEP	JE2325		Deposit IBPOA-10-061
09/30/10	22.70		ADJ	JE2326		Adjust off small balances under \$5.00 on 5 accounts
09/07/10		5.00	INV	JE2315		Invoice Payment Plan Administration I0103137
09/30/10		6.54	INV	JE2324		Invoice Certified Mail Fee 9/22/10 I0201020
09/30/10		349.53	INV	JE2327		Applied finance charges for September 2010
<b>Subtotal</b>	<b>4873.55</b>	<b>361.07</b>				
<b>4010 ASSESSMENTS - CURRENT YEAR</b>						
09/02/10		605.00	DEP	JE2314		Deposit IBPOA-10-055
09/09/10		1815.00	DEP	JE2318		Deposit IBPOA-10-056
09/16/10		711.18	DEP	JE2319		Deposit IBPOA-10-057
09/16/10		6.51	DEP	JE2320		Deposit IBPOA-10-058
09/23/10		659.75	DEP	JE2321		Deposit IBPOA-10-059
09/29/10		302.50	DEP	JE2323		Deposit IBPOA-10-060
09/30/10		100.00	DEP	JE2325		Deposit IBPOA-10-061
<b>Subtotal</b>	<b>0.00</b>	<b>4199.94</b>				
<b>4011 INTEREST-INVESTMENTS</b>						
09/30/10		1.06	GEN	JE2332		September interest
09/30/10		92.28	GEN	JE2333		September interest
<b>Subtotal</b>	<b>0.00</b>	<b>93.34</b>				
<b>4012 ASSESSMENTS - PRIOR YEARS</b>						
09/16/10		120.83	DEP	JE2319		Deposit IBPOA-10-057
<b>Subtotal</b>	<b>0.00</b>	<b>120.83</b>				
<b>4040 INTEREST DELINQ ASSESSMENTS</b>						
09/02/10		4.54	DEP	JE2314		Deposit IBPOA-10-055
09/09/10		13.62	DEP	JE2318		Deposit IBPOA-10-056
09/16/10		23.07	DEP	JE2319		Deposit IBPOA-10-057
09/23/10		18.16	DEP	JE2321		Deposit IBPOA-10-059
09/29/10		9.08	DEP	JE2323		Deposit IBPOA-10-060
<b>Subtotal</b>	<b>0.00</b>	<b>68.47</b>				
<b>4044 COLLECTION/LIEN/NSF/LATE FEES</b>						
09/16/10		6.54	DEP	JE2319		Deposit IBPOA-10-057
09/16/10		6.54	DEP	JE2320		Deposit IBPOA-10-058
09/16/10		20.00	DEP	JE2320		Deposit IBPOA-10-058

# Trial Balance Report

From 09/01/10 to 09/30/10

Date	Debits	Credits	Source	Ckno	Vendor	Reference
<b>Subtotal</b>	<b>0.00</b>	<b>33.08</b>				
<b>4062 ACC/DR FINES</b>						
09/16/10		73.76	DEP	JE2320		Deposit IBPOA-10-058
<b>Subtotal</b>	<b>0.00</b>	<b>73.76</b>				
<b>4090 MISCELLANEOUS REVENUE</b>						
09/16/10		1050.00	DEP	JE2319		Deposit IBPOA-10-057 Use fee for pier (Apollo Envi)
<b>Subtotal</b>	<b>0.00</b>	<b>1050.00</b>				
<b>6110 MANAGEMENT SERVICES</b>						
09/29/10	917.58		CHK	4072	CKM	Management Fee -Oct
<b>Subtotal</b>	<b>917.58</b>	<b>0.00</b>				
<b>6146 LEGAL FEES RECOVERED</b>						
09/09/10		150.00	DEP	JE2318		Deposit IBPOA-10-056
09/16/10		195.69	DEP	JE2320		Deposit IBPOA-10-058
<b>Subtotal</b>	<b>0.00</b>	<b>345.69</b>				
<b>6310 POOL MAINTENANCE CONTRACT</b>						
09/14/10	1299.00		CHK	4066	Eagle	August Pool Maint
<b>Subtotal</b>	<b>1299.00</b>	<b>0.00</b>				
<b>6420 ELECTRICITY</b>						
09/29/10	80.80		CHK	4071	Reliant	13479837 4202 Indian Beach
09/29/10	8.61		CHK	4073	Reliant	13340187-4010 Kiva
09/29/10	150.67		CHK	4073	Reliant	13041546-18410 Shaman
09/29/10	7.24		CHK	4073	Reliant	13440268-3619 Mitote
09/29/10	17.23		CHK	4073	Reliant	13356498-18217 E De Vaca Lane
<b>Subtotal</b>	<b>264.55</b>	<b>0.00</b>				
<b>6430 WATER &amp; SEWER</b>						
09/01/10	21.38		CHK	4064	City	860090-0 Shaman
09/01/10	28.38		CHK	4064	City	860500-3619 Mitote
09/01/10	277.41		CHK	4064	City	860070-18410 Shaman
<b>Subtotal</b>	<b>327.17</b>	<b>0.00</b>				
<b>6440 TELEPHONE</b>						
09/22/10	68.62		CHK	4070	AT&T IL	409 737-9725 809 2-Telephone
<b>Subtotal</b>	<b>68.62</b>	<b>0.00</b>				
<b>6510 GROUNDS MAINTENANCE</b>						
09/14/10	690.00		CHK	4068	Fooks	Sep Mowing Contract
09/14/10	300.00		CHK	4068	Fooks	Sep Hiway
<b>Subtotal</b>	<b>990.00</b>	<b>0.00</b>				
<b>6630 POSTAGE/COPY/PRINT/SUPPLIES</b>						
09/14/10	864.36		CHK	4067	CKM	Expenses - Aug
<b>Subtotal</b>	<b>864.36</b>	<b>0.00</b>				
<b>6654 CONTRIBUTIONS</b>						
09/01/10	9.00		CHK	4064	City	Contribution
<b>Subtotal</b>	<b>9.00</b>	<b>0.00</b>				
<b>6900 MISCELLANEOUS EXPENSES</b>						
09/01/10	20.00		CHK	4065	GCCLerk	File Bylaw Amendment as of July 14,2010
09/14/10	18.35		CHK	4069	CKM	Stamp pads & blacklight for proxies
<b>Subtotal</b>	<b>38.35</b>	<b>0.00</b>				
<b>Total</b>	<b>16098.36</b>	<b>16098.36</b>				