

**ATASCOCITA COMMUNITY IMPROVEMENT ASSN.
BALANCE SHEET
FOR THE PERIOD ENDING JUNE 30, 2009**

<u>ASSETS</u>	Balance as of 06/30/09	Balance as of 05/31/09
<u>Cash</u>		
Operating Funds-Amegy Bank	\$40,429.60	\$75,870.11
Invested Funds-Smith Barney	\$179,034.84	\$291,130.72
<u>Total Cash</u>	\$219,464.44	\$367,000.83
<u>Certificates of Deposit</u>		
CD-Ally Bank, 12/24/09 @ 0.65%	\$90,000.00	\$0.00
CD-Citibank, NA-NV 12/22/09 @ 2.5%	\$90,000.00	\$90,000.00
CD-Citibank, NA-NV 12/22/09 @ 2.5%	\$70,000.00	\$70,000.00
<u>Total Certificates of Deposit</u>	\$250,000.00	\$160,000.00
<u>Reserved Funds-Certificates of Deposit</u>		
CD-GMAC Bank 11/27/09@ 3.5%	\$28,000.00	\$28,000.00
CMO-GinnieMae 4.81% 5.97 Yr Av Life	\$101,000.00	\$101,000.00
<u>Total Reserved Funds</u>	\$129,000.00	\$129,000.00
<u>Total Cash</u>	\$598,464.44	\$656,000.83
<u>Accounts Receivable</u>		
A/R-2003 Assessments	\$0.00	\$55.92
A/R-2004 Assessments	\$576.38	\$720.46
A/R-2005 Assessments	\$1,882.34	\$1,882.34
A/R-2006 Assessments	\$3,593.72	\$3,593.72
A/R-2007 Assessments	\$7,596.61	\$7,596.61
A/R-2008 Assessments	\$22,933.43	\$23,225.79
A/R-2009 Assessments	\$113,415.38	\$125,191.46
A/R-Interest	\$560.97	\$580.73
A/R-Legal Fees	\$15,102.85	\$15,177.85
A/R-Property Mowing Fees	\$1,175.00	\$1,355.00
A/R-Retail Lot Mowing Fees	\$600.00	\$800.00
A/R-Returned Check Fees	\$2,275.08	\$2,528.28
A/R-Transfer Fees	\$475.00	\$400.00
A/R-Payment Plan Fees	\$200.00	\$240.00
Allowance for Doubtful Accounts	(\$4,700.00)	(\$4,700.00)
A/R-Miscellaneous	\$701.56	\$701.56
A/R-Atascocita Acres H.O.A.	\$166.67	\$166.67
<u>Total Accounts Receivable</u>	\$166,554.99	\$179,516.39
Prepaid Expenses	\$21,662.46	\$21,484.46
<u>Total Current Assets</u>	\$786,681.89	\$857,001.68

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<u>ASSETS</u>	<u>Balance as of 06/30/09</u>	<u>Balance as of 05/31/09</u>
<i>Property and Equipment</i>		
Lighting	\$11,623.00	\$11,623.00
Marina	\$47,483.00	\$47,483.00
Land	\$73,000.00	\$73,000.00
Pinehurst 8 Lots	\$160,000.00	\$160,000.00
Furniture and Fixtures	\$28,220.32	\$28,220.32
Furniture	\$4,387.00	\$4,387.00
Pool Facilities	\$593,031.00	\$593,031.00
Irrigation System	\$3,800.00	\$3,800.00
Playground Equipment	\$150,221.88	\$150,221.88
Tennis Courts	\$145,952.41	\$145,952.41
Entrance Signs	\$5,908.68	\$5,908.68
Accumulated Depreciation	(<u>\$927,778.00</u>)	(<u>\$927,778.00</u>)
<i>Total Property and Equipment</i>	\$295,849.29	\$295,849.29
<i>TOTAL ASSETS</i>	<u>\$1,082,531.18</u>	<u>\$1,152,850.97</u>

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<u>LIABILITIES AND PROPERTY OWNERS' EQUITY</u>	Balance as of 06/30/09	Balance as of 05/31/09
Accounts Payable	\$50,343.66	\$32,649.89
A/P-City of Houston Trash Rebates	\$13,416.00	\$12,366.00
 <u>Other Liabilities</u>		
Payments Received in Advance	\$3,483.39	\$3,552.73
Unapplied Adjustments	\$5,796.00	\$72.00
Unearned Assessments	\$529,018.70	\$617,188.50
 <u>Total Other Liabilities</u>	 \$538,298.09	 \$620,813.23
 <u>Property Owners' Equity</u>		
Reserve-Marina Improvements	\$28,000.00	\$28,000.00
Reserve-Future Improvements	\$130,008.90	\$130,008.90
Prior Years' Profit/(Loss)	\$136,199.26	\$136,199.26
Donated Capital	\$198,890.00	\$198,890.00
Year-to-Date Earnings	-\$12,624.73	-\$6,076.31
 <u>Total Property Owners' Equity</u>	 \$480,473.43	 \$487,021.85
 <u>TOTAL LIABILITIES AND EQUITY</u>	 \$1,082,531.18	 \$1,152,850.97

**ATASCOCITA COMMUNITY IMPROVEMENT ASSN.
YTD STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD ENDING JUNE 30, 2009**

	<u>YEAR- TO-DATE ACTUAL</u>	<u>YEAR- TO-DATE BUDGET</u>
<u>REVENUE</u>		
Maintenance Fee Revenue	\$523,623.60	\$529,018.50
Late Fees	6,619.15	6,640.00
Legal Fees Recovered	20,709.82	20,000.00
Returned Checks Recovered	215.13	0.00
Mowing Fees Recovered	1,000.00	0.00
RLP/Property Mowing	1,000.00	1,400.00
Marina Revenue	6,099.00	6,005.00
Pool Revenue	6,313.85	7,320.00
Revenue Adjustments	0.00	0.00
Miscellaneous Revenue	6.06	0.00
	\$565,586.61	\$570,383.50
Other Revenue		
Interest on Invested Funds	\$5,101.82	\$5,105.00
	<u>TOTAL REVENUE</u>	<u>\$570,688.43</u>
<u>OPERATING EXPENSES</u>		
Management Services Contract	\$23,700.00	\$23,700.00
Deed Restriction Management	11,700.00	11,700.00
Marina Management Services	300.00	300.00
Legal Fees and Services	23,942.15	24,000.00
Bad Debt/Foreclosures	2,069.85	2,860.00
Title Search	90.00	90.00
Audit/Accounting Fees	3,538.75	3,540.00
Security Patrol Contract	\$71,768.76	\$71,790.00
Trash Removal Contract	153,774.72	153,780.00
Community Events/Communications	\$1,468.82	\$1,470.00

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YTD STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD ENDING JUNE 30, 2009**

	<u>YEAR- TO-DATE ACTUAL</u>	<u>YEAR- TO-DATE BUDGET</u>
Pool Operations Contract	\$20,637.00	\$20,640.00
Pool Chemicals and Supplies	1,143.96	1,000.00
Pool Maintenance	58,950.38	11,500.00
Pool Tags	1,342.05	1,345.00
Pool Furniture	5,935.39	3,500.00
Recreation Center Maintenance	\$5,649.35	\$5,650.00
Tennis Court Maintenance	1,020.00	1,020.00
Marina Keys and Locks	\$4,117.50	\$2,800.00
Marina Gate Repairs	0.00	0.00
Marina Sign Maintenance	0.00	0.00
Marina Deck/Bulkhead Maintenance	0.00	0.00
Marina Miscellaneous Maintenance	2,253.64	1,000.00
Marina Pier License	0.00	100.00
Marina Miscellaneous Expenses	325.00	0.00
Street Lights	\$55,823.18	\$55,845.00
Electricity	6,898.51	6,915.00
Water/Sewer	6,036.25	6,050.00
Telephone	1,585.12	1,591.00
Grounds Maintenance Contract	\$51,350.01	\$51,365.00
Retail Lot Mowing	495.00	495.00
Property Mowing	2,093.75	2,095.00
Irrigation System	6,842.88	6,860.00
Shrubbery Replacement	0.00	0.00
Fertilize/Mulch/Ants	0.00	0.00
General Grounds Maintenance	2,678.00	2,680.00
Entrance Sign Maintenance	\$235.00	\$235.00
Pest Control Contract	7,022.40	7,000.00
Insurance	\$27,525.00	\$27,000.00
Property Taxes	0.00	0.00
Newsletter	9,161.34	7,500.00

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	<u>YEAR- TO-DATE ACTUAL</u>	<u>YEAR- TO-DATE BUDGET</u>
Bank Service Charges	\$563.94	\$100.00
Postage	3,868.76	3,885.00
Photocopying	2,053.10	2,065.00
Fax Charges	256.00	265.00
Invoicing	257.60	260.00
Manager Demand Letters	1,660.00	0.00
Annual Meeting Expenses	0.00	0.00
Miscellaneous Expenses	0.00	0.00
Depreciation Expense	\$0.00	\$0.00
Pool	\$3,180.00	\$3,180.00
Pines Sec. 4 Entrance Improvement	\$0.00	\$0.00
Marina Improvements	\$0.00	\$0.00
Marina Bulkhead Reserve	\$0.00	\$0.00
<u>Major Improvement Expense</u>	<u>\$3,180.00</u>	<u>\$3,180.00</u>
 <u>TOTAL EXPENSES</u>	 <u>\$583,313.16</u>	 <u>\$527,171.00</u>
 REVENUE OVER/(UNDER) EXPENSES	 <u><u>(\$12,624.73)</u></u>	 <u><u>\$48,317.50</u></u>