

	2014 Budget \$600 Annual	2015 Budget \$660 Annual	2016 Budget \$660 Annual
Income			
2014 Member Dues	\$ 103,200.00	\$ -	\$ -
2015 Member Dues	\$ -	\$ 115,500.00	\$ -
2016 Member Dues	\$ -	\$ -	\$ 115,500.00
HOA Dues Late Fees (Late fee assesment of 20.00)	\$ 500.00	\$ 500.00	\$ 600.00
Account Reconciliation	\$ 250.00	\$ 250.00	
Transfer Account Fees (HOA account transfer & setup for buyer & seller)	\$ 200.00	\$ 250.00	
Document Fees (Fax or email HOA statements or documents for closing)	\$ 250.00	\$ 250.00	
Closing Account Reconciliation (Reconcile Accounts when Property is sold)	\$ 200.00	\$ 250.00	
HOA Account Refinance Fees			\$ 100.00
HOA Account Transfer Fees			\$ 1,200.00
Reimbursed Expenses (Reimbursed Expenses)	\$ 1,000.00	\$ 1,000.00	\$ 1,200.00
Total Income	\$ 105,600.00	\$ 118,000.00	\$ 118,600.00

Operations Expenses**Property Maintenance**

Entrance Camera Repair/Operate (Recordings to identify accidents,damage & repair)	\$ 1,000.00	\$ 1,200.00	\$ 3,500.00
Entrance Fence Repair	\$ -	\$ -	\$ -
Entrance Flag Pole Supplies	\$ 200.00	\$ 450.00	\$ 200.00
Entrance Fountain Maintenance	\$ 2,000.00	\$ 12,500.00	\$ 2,400.00
Entrance Gate Repair	\$ 13,000.00	\$ 5,000.00	\$ 5,000.00
Entrance Holiday Decorations (Garden Club seasonal decoration purchases)	\$ 200.00	\$ 200.00	
Entrance Lawn Service	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00
Neighborhood Tree Trimming	\$ 2,100.00	\$ 3,200.00	\$ 3,200.00
New Gate Openers (New Gate Openers for Homeowners 972-LM openers)	\$ 300.00	\$ 300.00	\$ 300.00
New Landscape/Stump grinding (Seasonal flowers, plant replacement & tree stump grinding)	\$ 3,000.00	\$ 3,200.00	\$ 3,200.00
Non HOA lot grass cutting (lawn mowing for non HOA lots)	\$ 300.00	\$ 300.00	\$ 300.00
Pest Control Entry & Pool	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00
Playground Maintenance Expense	\$ 1,000.00	\$ 1,500.00	\$ 1,500.00
Pond Maintenance & Lawn Service	\$ 4,800.00	\$ 8,000.00	\$ 4,800.00
Pond Eco-System Replenishment			\$ 500.00
Pond Vegetation Control			\$ 6,900.00
Pool / Fountain Chemical Supplies	\$ 200.00	\$ 1,000.00	\$ 600.00
Pool Building Maintenance (Bathroom Cleaning)	\$ 2,000.00	\$ 4,000.00	
Pool Building Repairs	\$ 1,000.00	\$ 1,300.00	\$ 1,200.00
Pool Expenses - Special Projects			\$ 28,400.00
Pool Equipment Repairs	\$ 1,000.00	\$ 500.00	\$ 1,200.00
Pool Fence Repair (Pool Fence Repair)	\$ 500.00	\$ -	\$ -
Pool Furniture	\$ -	\$ 400.00	\$ 400.00
Pool Maintenance	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00
Sprinkler System Repair (irrigation system of front entrance & water meters.)	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Street & Sidewalk Repair	\$ -	\$ 3,000.00	\$ 3,000.00
Total Property Maintenance	\$ 52,800.00	\$ 66,250.00	\$ 86,800.00

Utilities

Gas and Electric	\$ 6,000.00	\$ 5,800.00	\$ 6,000.00
Internet Access			\$ 1,200.00
Telephone (Phone line for Gates & pool)	\$ 1,450.00	\$ 1,600.00	\$ 1,600.00
Water	\$ 5,000.00	\$ 5,200.00	\$ 5,200.00
Trash Pickup	\$ 800.00	\$ 600.00	
Total Utilities	\$ 13,250.00	\$ 13,200.00	\$ 14,000.00

Program Expenses

Advisory Enforcement Committee Budget (deed restriction enforcement)	\$ 2,400.00	\$ 2,400.00	\$ 2,400.00
Architecture Committee Budget	\$ 100.00	\$ 100.00	\$ 100.00
Board Quarterly Newsletter	\$ -	\$ -	
Annual Election Budget (Yearly budget to prepare / run annual elections)	\$ 800.00	\$ 800.00	
Garden Club Budget (Small expenses not requiring board approval)	\$ 600.00	\$ 600.00	\$ 600.00
HOA Garage Sale (Homeowners Garage Sale)	\$ 100.00	\$ 100.00	\$ 100.00
Holiday Decorations			\$ 300.00
National Night Out (National Night Out for Neighbors, Police, Fire)	\$ 100.00	\$ 100.00	\$ 100.00
Pool Committee Budget (Small expenditures not requiring board approval)	\$ 400.00	\$ 400.00	\$ 400.00
Recreation Fund (Bylaw identified recreation fund for social events)	\$ 1,250.00	\$ 1,250.00	\$ 1,250.00
Street Light Committee Budget	\$ 50.00	\$ 50.00	
* Reserve Fund (Bylaw identified fund for emergencies & special projects)	\$ 10,000.00	\$ 9,000.00	\$ -
Welcome Committee Budget (New homeowners gifts)	\$ 200.00	\$ 200.00	\$ 200.00
Total Program Expense	\$16,000.00	\$15,000.00	\$5,450.00

Insurance			
Commercial Liability Policy (Pool, Pool Building, Grass cutting general liability insurance)	\$ 2,700.00	\$ 1,801.00	\$ 3,700.00
Board Liability Insurance (Board members / officers liability insurance) & pond liability	\$ 1,700.00	\$ 3,351.00	\$ 2,100.00
Windstorm,Hail Pool Building (Windstorm / Hail policy for pool building)	\$ -	\$ -	\$ -
Umbrella Policy (In the event of contractor injury law suit)	\$ 500.00	\$ 480.00	\$ 480.00
Crime Fidelity (In the event of employee/director dishonesty)	\$ 450.00	\$ 450.00	\$ 450.00
Workers Compensation Deposit (bodily injury by accident/disease)	\$ 300.00	\$ 300.00	\$ 300.00
Total Insurance	\$ 5,650.00	\$ 6,382.00	\$ 7,030.00

Property Taxes			
CCISD Property Tax 101 (101 Oak Creek Drive)	\$ 1.50	\$ 1.50	\$ 1.50
CCISD Property Tax 102 (102 Oak Creek Drive)	\$ 1.50	\$ 1.50	\$ 1.50
League City Property Tax 101 (101 Oak Creek Drive)	\$ 0.75	\$ 0.75	\$ 0.75
League City Property Tax 102 (102 Oak Creek Drive)	\$ 0.75	\$ 0.75	\$ 0.75
Galv County Property Tax 101 (102 Oak Creek Drive)	\$ 0.75	\$ 0.75	\$ 0.75
Galv County Property Tax 102 (101 Oak Creek Drive)	\$ 0.75	\$ 0.75	\$ 0.75
Total Property Taxes	\$ 6.00	\$ 6.00	\$ 6.00

Administrative Expenses

Professional Fees

Tax Preparation Fees (HOA CPA Review & Tax Preparation)	\$ 2,500.00	\$ 2,600.00	\$ 2,600.00
Legal Fees (HOA legal opinions, collections & representation)	\$ 3,000.00	\$ 2,600.00	\$ 2,600.00
HOA Mgmt Consulting Fee (Operations Advice)	\$ -	\$ -	\$ -
Billing & Accounting (Accounting Fees)	\$ 7,800.00	\$ 7,920.00	\$ -
Web Site Maintenance (internet access & hosting)			\$ -
Total Professional Fees	\$ 13,300.00	\$ 13,120.00	\$ 5,200.00

Operations Expenses

Annual Election Budget (Yearly budget to prepare / run annual elections)			\$ 800.00
HOA Meeting facility (EJ Home)	\$ 300.00	\$ 300.00	\$ 300.00
Bad Debt Expense (write off homeowners who don't pay)	\$ 1,200.00	\$ 600.00	\$ 600.00
Delivery Mailing Service (parcel, registered delivery etc.)	\$ 25.00	\$ 25.00	\$ 25.00
Dues and Subscriptions (Dues and Subscriptions, legal documentation)	\$ -	\$ -	\$ -
HOA Post Office Annual Box Rent	\$ 58.00	\$ 58.00	\$ -
Office Supplies (Office Supplies & Printing)	\$ 400.00	\$ 400.00	\$ 400.00
Postage	\$ 150.00	\$ 150.00	\$ 150.00
Printing & Copying	\$ 200.00	\$ 200.00	\$ 200.00
Software Renewal/subscription	\$ 350.00	\$ 350.00	\$ 350.00
Subdivision Signs	\$ 300.00	\$ 300.00	\$ -
Web Site Maintenance (internet access & hosting)	\$ 1,300.00	\$ 1,400.00	\$ -
Total Admin Expenses to provide Ops services	\$ 4,283.00	\$ 3,783.00	\$ 2,825.00

Total Expenses **\$ 105,289.00** **\$ 117,741.00** **\$ 121,311.00**

Net Income **\$ 311.00** **\$ 259.00** **\$ (2,711.00)**

Revision

- 1 - Change approved 1-19-16
- 2 - Change approved 2-9-16

Increased Camera Repair/Operate Cost
 Added Pool Special Projects Expenses
 Reduced Reserve Fund