

**Oak Creek Homeowner's Association
Profit & Loss Budget vs. Actual**

Accrual Basis

January through June 2018

	<u>Jan - Ju...</u>	<u>Budget</u>	<u>% of Bu...</u>
Ordinary Income/Expense			
Income			
HOA Account Refinance Fee	0.00	100.00	0.0%
HOA Account Transfer Fee (Fees Associated w/sales incl. reconciliat...	200.00	600.00	33.3%
Insurance Dividends (Texas Mutual Insurance Dividends on an annu...	8.00		
Membership Dues			
2017 Member Dues	1,114.00		
2018 Member Dues	80,005.60	115500.00	69.3%
HOA Dues Late Fees (Late fee assesement of 20.00 per month)	1,429.00	0.00	100.0%
Membership Dues - Other	410.71		
Total Membership Dues	<u>82,959.31</u>	<u>115500.00</u>	<u>71.8%</u>
Reimbursed Expenses	235.00		
Reimbursed Legal Fees	1,556.50		
Returned Check Charges	50.00		
Total Income	<u>85,008.81</u>	<u>116200.00</u>	<u>73.2%</u>
Gross Profit	85,008.81	116200.00	73.2%
Expense			
Bank Service Charges (Bank Service Charges)	10.00		
Insurance			
Board Liability Insurance (Board members / officers liability insura...	2,103.00	2,352.00	89.4%
Commercial Liability Policy (Pool, Pool Building, Grass cutting ge...	3,686.00	4,160.00	88.6%
Crime Fidelity (In the event of employee/director dishonesty)	424.00	476.00	89.1%
Umbrella Policy (In the event of contractor injury law suit)	465.00	535.00	86.9%
Workers Compensation Deposit (bodily injury by accident/disease)	400.00	580.00	69.0%
Total Insurance	<u>7,078.00</u>	<u>8,103.00</u>	<u>87.4%</u>
Operations (Expenses related to providing program services)			
Annual Election Budget (Yearly budget to prepare/run annual electi...	0.00	0.00	0.0%
Annual HOA Meeting Facility (Rental of meeting facility to hold mon...	60.00	600.00	10.0%
Bad Debt Expense (HOA dues unable to collect from foreclosures)	0.00	300.00	0.0%
Delivery Mailing Service (Parcel delivery, local courier, trucking, fre...	0.00	25.00	0.0%
Office Supplies	15.13	200.00	7.6%
Postage	0.00	75.00	0.0%
Printing and Copying (Printing, copying, duplicating, recording)	0.00	50.00	0.0%
S/W Renewal / Subscription (Computer SW QB renewal/subscription)	120.45	350.00	34.4%
Total Operations (Expenses related to providing program services)	<u>195.58</u>	<u>1,600.00</u>	<u>12.2%</u>
Professional Fees			
Legal Fees (HOA legal opinions, collections, representation)	556.30	1,950.00	28.5%
Tax Preparation Fees (HOA CPA Review & Tax Preparation)	91.84	2,600.00	3.5%
Total Professional Fees	<u>648.14</u>	<u>4,550.00</u>	<u>14.2%</u>

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Program Expense (Program Expense)			
Advisory Enforcement Committee (Advisory By Law enforcement c...	1,031.78	1,200.00	86.0%
Architecture Committee (annual expenses not needing board appro...	0.00	100.00	0.0%
Holiday Decorations (Seasonal decoration purchases)	0.00	150.00	0.0%
Lawn and Garden Committee (Small expenses not requiring board ...	500.00	300.00	166.7%
National Night Out (National Night Out for Neighbors, Police, Fire)	0.00	0.00	0.0%
Pool Committee Budget (Small expenditures not requiring board ap...	17.75	200.00	8.9%
Recreation Fund (Bylaw identified recreation fund to pay for social ...	497.02	625.00	79.5%
Reserve Fund (Bylaw required fund to create a reserve for mainten...	0.00	0.00	0.0%
Welcoming Committee (Dollars allotted for welcome committee for ...	0.00	200.00	0.0%
Total Program Expense (Program Expense)	<u>2,046.55</u>	<u>2,775.00</u>	<u>73.7%</u>
Property Maintenance			
Entrance Camera Repair/Operate (Camera viewing/repair to identify...	0.00	1,750.00	0.0%
Entrance Flag Pole Supplies	143.70	100.00	143.7%
Entrance Gate Repair	1,350.00	5,000.00	27.0%
Entrance Lawn Service	5,685.06	5,000.00	113.7%
Fountain Expense	665.40	1,200.00	55.5%
Fountain Supplies (Chemical and supplies for entrance fountain pu...	296.23	300.00	98.7%
Neighborhood Tree Trimming (Tree Trimming per city safety requir...	1,100.00	1,600.00	68.8%
New Gate Openers (New Gate Openers for Homeowners 972-LM op...	405.29	400.00	101.3%
New Landscape/Stump grinding (Seasonal flowers, plant replacem...	2,974.07	2,400.00	123.9%
Non HOA lot grass cutting (lawn mowing for non HOA lots)	0.00	300.00	0.0%
Playground Maintenance Expense (Maintenance dollars for swing s...			
Playground Equipment	388.95	750.00	51.9%
Playground Fence	0.00	100.00	0.0%
Playground Safety Mulch	0.00	600.00	0.0%
Total Playground Maintenance Expense (Maintenance dollars for s...	<u>388.95</u>	<u>1,450.00</u>	<u>26.8%</u>
Pond Expense (Lawn maintenance and Pond chemical treatment)			
Pond ECO-System Replenishment	0.00	500.00	0.0%
Pond Mowing	3,122.25	3,000.00	104.1%
Pond Vegetation Control	0.00	3,450.00	0.0%
Total Pond Expense (Lawn maintenance and Pond chemical treatm...	<u>3,122.25</u>	<u>6,950.00</u>	<u>44.9%</u>
Pool Building Maintenance	385.00		
Pool Building Repairs (Pool Building Repairs)	680.00	600.00	113.3%
Pool Expenses			
Equipment Repairs	594.40	600.00	99.1%
Fence Repair (Pool Fence repair/maintenance)	0.00	200.00	0.0%
Total Pool Expenses	<u>594.40</u>	<u>800.00</u>	<u>74.3%</u>
Pool Furniture (Replacement of Pool Furniture)	0.00	200.00	0.0%
Pool Maintenance	4,530.00	4,500.00	100.7%
Sprinkler System Repair (Repairs done on irrigation system of front...	402.50	500.00	80.5%
Street & Sidewalk Repair	0.00	3,000.00	0.0%
Subdivision Pest Control (Pest control for ants and bugs for front e...	960.00	3,000.00	32.0%
Subdivision Signs (Street Sign Replacement, Parts, Labor, Subdivi...	754.75	200.00	377.4%
Total Property Maintenance	<u>24,437.60</u>	<u>39,250.00</u>	<u>62.3%</u>

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Property Taxes			
CCISD Property Tax 101 (101 Oak Creek Drive)	1.40	2.00	70.0%
CCISD Property Tax 102 (102 Oak Creek Drive)	1.40	2.00	70.0%
Galv County Property Tax 101 (101 Oak Creek Drive)	1.13	1.00	113.0%
Galv County Property Tax 102 (102 Oak Creek Drive)	1.13	1.00	113.0%
League City Property Tax 101 (101 Oak Creek Drive)	0.00	1.00	0.0%
League City Property Tax 102 (102 Oak Creek Drive)	0.00	1.00	0.0%
Total Property Taxes	<u>5.06</u>	<u>8.00</u>	<u>63.3%</u>
Utilities (Utilities)			
Electricity	2,606.94	3,300.00	79.0%
Internet Access (internet access for pool & cameras)	270.51	660.00	41.0%
Telephone (Phone line for Gates & pool)	241.99	900.00	26.9%
Water (Water)	620.86	2,850.00	21.8%
Total Utilities (Utilities)	<u>3,740.30</u>	<u>7,710.00</u>	<u>48.5%</u>
Total Expense	<u>38,161.23</u>	<u>63,996.00</u>	<u>59.6%</u>
Net Ordinary Income	46,847.58	52,204.00	89.7%
Other Income/Expense			
Other Income			
Interest Income (Interest Income)	2.94		
Total Other Income	<u>2.94</u>		
Net Other Income	<u>2.94</u>		
Net Income	<u><u>46,850.52</u></u>	<u><u>52,204.00</u></u>	<u><u>89.7%</u></u>