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04/08/17

Accrual Basis

Oak Creek Homeowner's Association  
**Profit & Loss Budget vs. Actual - 2017**

January through March 2017

	Jan - Mar 17	Budget	% of Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
HOA Account Refinance Fee	150.00	100.00	150.0%
HOA Account Transfer Fee (Fees Associated w/sales incl. reconciliation, transfer, closing & docume...	400.00	1,200.00	33.3%
<b>Membership Dues</b>			
2016 Member Dues (175 Homes @ \$660.00 each)	1,566.00		
2017 Member Dues	67,315.73	115,500.00	58.3%
2018 Member Dues	660.00		
HOA Dues Late Fees (Late fee assessment of 20.00 per month)	1,020.00	600.00	170.0%
<b>Total Membership Dues</b>	70,561.73	116,100.00	60.8%
Uncategorized Income	120.00		
<b>Total Income</b>	71,231.73	117,400.00	60.7%
<b>Gross Profit</b>	71,231.73	117,400.00	60.7%
<b>Expense</b>			
<b>Insurance</b>			
Board Liability Insurance (Board members / officers liability insurance)	0.00	2,100.00	0.0%
Commercial Liability Policy (Pool, Pool Building, Grass cutting general liability insurance)	0.00	3,700.00	0.0%
Crime Fidelity (In the event of employee/director dishonesty)	0.00	450.00	0.0%
Umbrella Policy (In the event of contractor injury law suit)	0.00	450.00	0.0%
Workers Compensation Deposit (bodily injury by accident/disease)	0.00	300.00	0.0%
<b>Total Insurance</b>	0.00	7,000.00	0.0%
<b>Operations (Expenses related to providing program services)</b>			
Annual Election Budget (Yearly budget to prepare/run annual elections)	0.00	800.00	0.0%
Annual HOA Meeting Facility (Rental of meeting facility to hold monthly HOA meetings)	300.00	300.00	100.0%
Bad Debt Expense (HOA dues unable to collect from foreclosures)	0.00	600.00	0.0%
Delivery Mailing Service (Parcel delivery, local courier, trucking, freight, Registered mail)	0.00	25.00	0.0%
Office Supplies	91.84	400.00	23.0%
Postage	47.00	150.00	31.3%
Printing and Copying (Printing, copying, duplicating, recording)	0.00	200.00	0.0%
S/W Renewal / Subscription (Computer SW QB renewal/subscription)	0.00	350.00	0.0%
<b>Total Operations (Expenses related to providing program services)</b>	438.84	2,825.00	15.5%
<b>Professional Fees</b>			
Legal Fees (HOA legal opinions, collections, representation)	850.37	2,600.00	32.7%
Tax Preparation Fees (HOA CPA Review & Tax Preparation)	0.00	2,600.00	0.0%
<b>Total Professional Fees</b>	850.37	5,200.00	16.4%
<b>Program Expense (Program Expense)</b>			
Advisory Enforcement Committee (Advisory By Law enforcement committee expenses)	0.00	2,400.00	0.0%
Architecture Committee (annual expenses not needing board approval)	0.00	100.00	0.0%
Garden Club Budget (Small expenses not requiring board approval)	0.00	600.00	0.0%
Holiday Decorations (Seasonal decoration purchases)	0.00	300.00	0.0%
National Night Out (National Night Out for Neighbors, Police, Fire)	0.00	100.00	0.0%
Pool Committee Budget (Small expenditures not requiring board approval)	0.00	400.00	0.0%
Recreation Fund (Bylaw identified recreation fund to pay for social events in neighborhood.)	0.00	1,250.00	0.0%
Reserve Fund (Bylaw required fund to create a reserve for maintenance of streets/sidewalks & ne...	0.00	10,000.00	0.0%
Welcoming Committee (Dollars allotted for welcome committee for dinners, cakes or lunch given t...	0.00	200.00	0.0%
<b>Total Program Expense (Program Expense)</b>	0.00	15,350.00	0.0%
<b>Property Maintenance</b>			
Entrance Camera Repair/Operate (Camera viewing/repair to identify subdivision asset damages)	0.00	3,500.00	0.0%
Entrance Flag Pole Supplies	0.00	200.00	0.0%
Entrance Gate Repair	0.00	10,000.00	0.0%
Entrance Lawn Service	2,205.00	9,000.00	24.5%
Fountain Expense	1,680.80	2,400.00	70.0%
Neighborhood Tree Trimming (Tree Trimming per city safety requirements.)	0.00	3,200.00	0.0%
New Gate Openers (New Gate Openers for Homeowners 972-LM openers)	0.00	300.00	0.0%
New Landscape/Stump grinding (Seasonal flowers, plant replacement & tree stump grinding)	0.00	3,200.00	0.0%
Non HOA lot grass cutting (lawn mowing for non HOA lots)	0.00	300.00	0.0%
Playground Maintenance Expense (Maintenance dollars for swing set and ground cover)			
Playground Equipment	0.00	1,500.00	0.0%
Playground Fence	0.00	100.00	0.0%
Playground Safety Mulch	0.00	600.00	0.0%
<b>Total Playground Maintenance Expense (Maintenance dollars for swing set and ground cover)</b>	0.00	2,200.00	0.0%
<b>Pond Expense (Lawn maintenance and Pond chemical treatment)</b>			
Pond ECO-System Replenishment	0.00	500.00	0.0%
Pond Mowing	1,200.00	4,800.00	25.0%
Pond Vegetation Control	0.00	6,900.00	0.0%
<b>Total Pond Expense (Lawn maintenance and Pond chemical treatment)</b>	1,200.00	12,200.00	9.8%
<b>Pool / Fountain Supplies (chemicals for pool &amp; entrance fountain purification)</b>	0.00	600.00	0.0%
<b>Pool Building Repairs (Pool Building Repairs)</b>	0.00	1,200.00	0.0%

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<b>Pool Expenses</b>			
Equipment Repairs	0.00	1,200.00	0.0%
Fence Repair (Pool Fence repair/maintenance)	0.00	200.00	0.0%
<b>Total Pool Expenses</b>	0.00	1,400.00	0.0%
<b>Pool Furniture (Replacement of Pool Furniture)</b>	0.00	400.00	0.0%
<b>Pool Maintenance</b>	1,950.00	9,000.00	21.7%
Sprinkler System Repair (Repairs done on irrigation system of front entrance for plants.)	97.50	1,000.00	9.8%
Street & Sidewalk Repair	0.00	3,000.00	0.0%
Subdivision Pest Control (Pest control for ants and bugs for front entrance, pond and Pool Building)	1,440.00	6,000.00	24.0%
Subdivision Signs (Street Sign Replacement, Parts, Labor, Subdivision signs as needed)	0.00	200.00	0.0%
<b>Total Property Maintenance</b>	8,573.30	69,300.00	12.4%
<b>Property Taxes</b>			
CCISD Property Tax 101 (101 Oak Creek Drive)	1.40	1.50	93.3%
CCISD Property Tax 102 (102 Oak Creek Drive)	1.40	1.50	93.3%
Galv County Property Tax 101 (101 Oak Creek Drive)	0.56	0.75	74.7%
Galv County Property Tax 102 (102 Oak Creek Drive)	0.56	0.75	74.7%
League City Property Tax 101 (101 Oak Creek Drive)	0.57	0.75	76.0%
League City Property Tax 102 (102 Oak Creek Drive)	0.57	0.75	76.0%
<b>Total Property Taxes</b>	5.06	6.00	84.3%
<b>Utilities (Utilities)</b>			
Electricity	1,244.49	6,000.00	20.7%
Internet Access (internet access for pool & cameras)	270.54	1,200.00	22.5%
Telephone (Phone line for Gates & pool)	231.16	1,600.00	14.4%
Water (Water)	1,291.56	5,200.00	24.8%
<b>Total Utilities (Utilities)</b>	3,037.75	14,000.00	21.7%
<b>Total Expense</b>	12,905.32	113,681.00	11.4%
<b>Net Ordinary Income</b>	58,326.41	3,719.00	1,568.3%
<b>Other Income/Expense</b>			
Other Income			
Interest Income (Interest Income)	0.25		
<b>Total Other Income</b>	0.25		
<b>Net Other Income</b>	0.25		
<b>Net Income</b>	<b>58,326.66</b>	<b>3,719.00</b>	<b>1,568.3%</b>