

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

January through March 2018

Accrual Basis

	<u>Jan - Ma...</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	300.00	66.7%
Membership Dues			
2017 Member Dues	1,114.00		
2018 Member Dues	72,992.40	115500.00	63.2%
HOA Dues Late Fees (Late fee assesement of 20.00 per month)	1,049.00	0.00	100.0%
Membership Dues - Other	410.71		
Total Membership Dues	<u>75,566.11</u>	<u>115500.00</u>	<u>65.4%</u>
Reimbursed Expenses	0.00		
Reimbursed Legal Fees	675.00		
Returned Check Charges	50.00		
Total Income	<u>76,491.11</u>	<u>115900.00</u>	<u>66.0%</u>
Gross Profit	76,491.11	115900.00	66.0%
Expense			
Bank Service Charges (Bank Service Charges)	10.00		
Insurance			
Board Liability Insurance (Board members / officers liability insura...	0.00	2,352.00	0.0%
Commercial Liability Policy (Pool, Pool Building, Grass cutting ge...	0.00	4,160.00	0.0%
Crime Fidelity (In the event of employee/director dishonesty)	0.00	476.00	0.0%
Umbrella Policy (In the event of contractor injury law suit)	0.00	535.00	0.0%
Workers Compensation Deposit (bodily injury by accident/disease)	0.00	580.00	0.0%
Total Insurance	<u>0.00</u>	<u>8,103.00</u>	<u>0.0%</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	300.00	20.0%
Bad Debt Expense (HOA dues unable to collect from foreclosures)	0.00	150.00	0.0%
Delivery Mailing Service (Parcel delivery, local courier, trucking, fre...	0.00	25.00	0.0%
Office Supplies	15.13	100.00	15.1%
Postage	0.00	75.00	0.0%
Printing and Copying (Printing, copying, duplicating, recording)	0.00	25.00	0.0%
S/W Renewal / Subscription (Computer SW QB renewal/subscription)	0.00	175.00	0.0%
Total Operations (Expenses related to providing program services)	<u>75.13</u>	<u>850.00</u>	<u>8.8%</u>
Professional Fees			
Legal Fees (HOA legal opinions, collections, representation)	320.46	975.00	32.9%
Tax Preparation Fees (HOA CPA Review & Tax Preparation)	91.84	0.00	100.0%
Total Professional Fees	<u>412.30</u>	<u>975.00</u>	<u>42.3%</u>

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

Accrual Basis

January through March 2018

	<u>Jan - Ma...</u>	<u>Budget</u>	<u>% of Bu...</u>
Program Expense (Program Expense)			
Advisory Enforcement Committee (Advisory By Law enforcement c...	483.36	600.00	80.6%
Architecture Committee (annual expenses not needing board appro...	0.00	100.00	0.0%
Holiday Decorations (Seasonal decoration purchases)	0.00	75.00	0.0%
Lawn and Garden Committee (Small expenses not requiring board ...	0.00	150.00	0.0%
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	0.00	100.0%
Recreation Fund (Bylaw identified recreation fund to pay for social ...	0.00	625.00	0.0%
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>501.11</u>	<u>1,750.00</u>	<u>28.6%</u>
Property Maintenance			
Entrance Camera Repair/Operate (Camera viewing/repair to identify...	0.00	875.00	0.0%
Entrance Flag Pole Supplies	0.00	100.00	0.0%
Entrance Gate Repair	1,350.00	2,500.00	54.0%
Entrance Lawn Service	2,797.06	2,500.00	111.9%
Fountain Expense	665.40	600.00	110.9%
Fountain Supplies (Chemical and supplies for entrance fountain pu...	0.00	150.00	0.0%
Neighborhood Tree Trimming (Tree Trimming per city safety requir...	0.00	800.00	0.0%
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...	0.00	1,200.00	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 s...			
Playground Equipment	0.00	375.00	0.0%
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>0.00</u>	<u>1,075.00</u>	<u>0.0%</u>
Pond Expense (Lawn maintenance and Pond chemical treatment)			
Pond ECO-System Replenishment	0.00	500.00	0.0%
Pond Mowing	1,636.25	1,500.00	109.1%
Pond Vegetation Control	0.00	1,725.00	0.0%
Total Pond Expense (Lawn maintenance and Pond chemical treatm...	<u>1,636.25</u>	<u>3,725.00</u>	<u>43.9%</u>
Pool Building Repairs (Pool Building Repairs)	0.00	300.00	0.0%
Pool Expenses			
Equipment Repairs	594.40	300.00	198.1%
Fence Repair (Pool Fence repair/maintenance)	0.00	200.00	0.0%
Total Pool Expenses	<u>594.40</u>	<u>500.00</u>	<u>118.9%</u>
Pool Furniture (Replacement of Pool Furniture)	0.00	200.00	0.0%
Pool Maintenance	1,950.00	1,950.00	100.0%
Sprinkler System Repair (Repairs done on irrigation system of front...	0.00	500.00	0.0%
Street & Sidewalk Repair	0.00	3,000.00	0.0%
Subdivision Pest Control (Pest control for ants and bugs for front e...	960.00	1,500.00	64.0%
Subdivision Signs (Street Sign Replacement, Parts, Labor, Subdivi...	754.75	200.00	377.4%
Total Property Maintenance	<u>11,113.15</u>	<u>22,375.00</u>	<u>49.7%</u>

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

January through March 2018

Accrual Basis

	<u>Jan - Ma...</u>	<u>Budget</u>	<u>% of Bu...</u>
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	1,969.31	1,650.00	119.4%
Internet Access (internet access for pool & cameras)	180.34	330.00	54.6%
Telephone (Phone line for Gates & pool)	241.99	450.00	53.8%
Water (Water)	427.44	1,425.00	30.0%
Total Utilities (Utilities)	<u>2,819.08</u>	<u>3,855.00</u>	<u>73.1%</u>
Total Expense	<u>14,935.83</u>	<u>37,916.00</u>	<u>39.4%</u>
Net Ordinary Income	61,555.28	77,984.00	78.9%
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>61,558.22</u></u>	<u><u>77,984.00</u></u>	<u><u>78.9%</u></u>