

Oak Creek Homeowner's Association
Budget vs. Actual 2009
 January through December 2009

	<u>Jan - Dec 09</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
Membership Dues		
2009 Member Dues	77,076.23	102,600.00
HOA Dues Late Fees (Late fee assesement of 5.50)	3,261.00	300.00
2008 Member Dues	1,780.30	0.01
2007 Member Dues	420.00	0.01
Account Reconciliation (Reconcile homeowners account per estate/financial agent request)	350.00	300.00
Closing Account Reconciliation (Reconcile Accounts when Property is sold / refinanced)	350.00	150.00
Document Fees (Fax or email homeowners statements or documents for closing)	350.00	150.00
Transfer Account Fees (HOA account transfer & setup for buyer & seller)	250.00	150.00
2006 Member Dues	135.00	0.01
Total Membership Dues	83,972.53	103,650.03
Reimbursed Expenses (Reimbursed Expenses)	3,351.06	100.00
Total Income	87,323.59	103,750.03
Gross Profit	87,323.59	103,750.03
Expense		
Property Maintenance		
Pool Maintenance	14,276.15	17,000.00
Entrance Lawn Service	8,175.00	12,000.00
Pond Lawn Service	6,570.00	6,000.00
New Landscape/Stump grinding (Seasonal flowers, plant replacement & tree stump grinding)	4,705.28	0.01
Pool Building Repairs (Pool Building Repairs)	4,549.75	3,000.00
Entrance Fountain Maintenance	1,858.93	1,740.00
Sprinkler System Repair (Sprinkler System repair for irrigation system of front entrance.)	981.79	200.00
Pool Equipment Repairs (Equipment Repairs)	683.41	3,000.00
Pool / Fountain Supplies (chemicals for pool & entrance fountain purification)	617.69	1,000.00
New Gate Openers (New Gate Openers for Homeowners 972-LM openers)	496.54	300.00
Pool Fence Repair (Pool Fence Repair)	300.00	200.00
Entrance Fence Repair	297.16	300.00
Entrance Camera Repair/Operate (Viewing of recordings to identify subdivision damage issues & repai	256.64	600.00
Entrance Holiday Decorations (Garden Club seasonal decoration purchases)	207.95	500.00
Entrance Gate Repair	137.95	1,000.00
Non HOA lot grass cutting (lawn mowing for non HOA lots)	120.00	300.00
Entrance Flag Pole Supplies	92.23	150.00
Pool Building Maintenance (Bathroom Cleaning)	5.82	1,100.00
Total Property Maintenance	44,332.29	48,390.01
Utilities (Utilities)		
Water (Water)	6,942.13	5,000.00
Gas and Electric (Gas and Electric)	6,511.13	9,000.00
Telephone (Phone line for Gates & pool)	1,331.22	1,500.00
Commercial Trash at Pool (Trash contract to pickup trash at the pool building)	172.80	200.00
Total Utilities (Utilities)	14,957.28	15,700.00

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Professional Fees (Professional Fees)		
Billing & Accounting (Accounting Fees)	7,350.00	7,200.00
Tax Preparation Fees (HOA CPA Review & Tax Preparation)	2,500.00	2,250.00
Legal Fees (HOA transition & representation)	800.62	1,500.00
HOA Mgmt Consulting Fee (Transistion advice & drive through enforcement efforts from advisory commi)	0.00	3,000.00
Total Professional Fees (Professional Fees)	<u>10,650.62</u>	<u>13,950.00</u>
Insurance (Insurance)		
Commercial Liability Policy (Pool, Pool Building, Grass cutting general liability insurance)	2,224.00	2,418.00
Board Liability Insurance (Board members / officers liability insurance)	1,616.00	1,616.00
Windstorm,Hail Pool Building (Windstorm / Hail policy for pool building passed WPI-8 inspection in	462.00	362.00
Umbrella Policy (In the event of contractor injury law suit)	450.00	450.00
Crime Fidelity (In the event of employee/director dishonesty)	414.00	414.00
Workers Compensation Deposit (bodily injury by accident/disease)	250.00	250.00
Total Insurance (Insurance)	<u>5,416.00</u>	<u>5,510.00</u>
Operations (Expenses related to providing program services)		
Bad Debt Expense (HOA dues unable to collect from foreclosures)	1,510.27	0.01
Office Supplies (Office Supplies)	455.16	520.00
S/W Renewal / Subscription (Computer SW QB renewal/subscription)	268.92	300.00
Postage	246.60	656.00
Subdivision Signs (Street Sign Replacement, Parts, Labor, Subdivision signs as needed)	231.53	250.00
Annual HOA Meeting Facility (Rental of meeting facility to hold annual HOA meeting)	194.20	75.00
HOA Post Office Annual Box Rent	54.00	57.40
Delivery Mailing Service (Parcel delivery, local courier, trucking, freight, Registered mail)	13.93	0.01
Web Site Maintenance (site creation, internet access & hosting)	0.00	450.00
Dues and Subscriptions (Dues and Subscriptions, legal documentation)	<u>0.00</u>	<u>56.00</u>
Total Operations (Expenses related to providing program services)	<u>2,974.61</u>	<u>2,364.42</u>
Program Expense (Program Expense)		
Recreation Fund (Bylaw identified recreation fund to pay for social events in neighborhood.)	500.00	500.00
Election Committee Budget (Yearly budget to prepare/run annual elections)	435.65	500.00
Pool Committee Budget (Small expenditures not requiring board approval)	318.42	500.00
Garden Club Budget (Small expenses not requiring board approval)	112.00	500.00
Advisory Enforcement Committee (Advisory By Law enforcement committee expenses not needing approval	0.00	0.01
Architecture Committee (Architecture committee budget for annual expenses not needing board approva	<u>0.00</u>	<u>200.00</u>
HOA Garage Sale (Homeowners Garage Sale)	0.00	25.00
National Night Out (National Night Out for Neighbors, Police, Fire)	0.00	210.00
Street Light Committee (Street Light Committe annual budget for expenses not needing board approval	<u>0.00</u>	<u>50.00</u>
Total Program Expense (Program Expense)	<u>1,366.07</u>	<u>2,485.01</u>

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Property Taxes		
CCISD Propert Tax 102 (101 Oak Creek Drive)	1.36	1.41
CCISD Property Tax 101 (102 Oak Creek Drive)	1.36	1.41
League City Property Tax 101 (101 Oak Creek Drive)	0.67	0.66
League City Property Tax 102 (102 Oak Creek Drive)	0.67	0.66
Galv County Property Tax 101 (102 Oak Creek Drive)	0.61	0.62
Galv County Property Tax 102 (101 Oak Creek Drive)	0.61	0.62
Total Property Taxes	<u>5.28</u>	<u>5.38</u>
Total Expense	<u>79,702.15</u>	<u>88,404.82</u>
Net Ordinary Income	<u>7,621.44</u>	<u>15,345.21</u>
Net Income	<u><u>7,621.44</u></u>	<u><u>15,345.21</u></u>