

Oak Creek Homeowner's Association

Profit & Loss

January through December 2010

	<u>Jan - Dec 10</u>
Ordinary Income/Expense	
Income	
Insurance Dividends (Texas Mutual Insurance Dividends on an annual basis depending on profit ...)	16.21
Membership Dues	
2007 Member Dues	240.00
2008 Member Dues	1,157.00
2009 Member Dues	9,535.00
2010 Member Dues	73,815.64
2011 Member Dues (2011 HOA dues)	0.00
Account Reconciliation (Reconcile homeowners account per estate/financial agent request)	225.00
Closing Account Reconciliation (Reconcile Accounts when Property is sold / refinanced)	75.00
Document Fees (Fax or email homeowners statements or documents for closing)	225.00
HOA Dues Late Fees (Late fee assesment of 5.50)	2,449.50
Transfer Account Fees (HOA account transfer & setup for buyer & seller)	75.00
Total Membership Dues	<u>87,797.14</u>
Reimbursed Expenses (Reimbursed Expenses)	853.44
Total Income	<u>88,666.79</u>
Gross Profit	88,666.79
Expense	
Bank Service Charges (Bank Service Charges)	6.50
Depreciation Expense (Depreciation Expense)	4,325.00
Insurance (Insurance)	
Board Liability Insurance (Board members / officers liability insurance)	1,616.00
Commercial Liability Policy (Pool, Pool Building, Grass cutting general liability insurance)	2,140.00
Crime Fidelity (In the event of employee/director dishonesty)	414.00
Pond Liability Insurance (Pond Liability up to 2 Million General 1 Million per occurance)	82.00
Umbrella Policy (In the event of contractor injury law suit)	450.00
Windstorm,Hail Pool Building (Windstorm / Hail policy for pool building passed WPI-8 inspectio...	0.00
Workers Compensation Deposit (bodily injury by accident/disease)	250.00
Total Insurance (Insurance)	<u>4,952.00</u>
Operations (Expenses related to providing program services)	
Annual HOA Meeting Facility (Rental of meeting facility to hold annual HOA meeting)	75.00
Bad Debt Expense (HOA dues unable to collect from foreclosures)	2,857.50
HOA Post Office Annual Box Rent	56.00
Office Supplies (Office Supplies)	283.17
Quarterly Board Newsletter (Quarterly newsletter about Board decisions and actions)	48.75
S/W Renewal / Subscription (Computer SW QB renewal/subscription)	959.31
Subdivision Signs (Street Sign Replacement, Parts, Labor, Subdivision signs as needed)	654.78
Supplies (Supplies, materials, food and beverages, plaques, medicines)	886.96
Total Operations (Expenses related to providing program services)	<u>5,821.47</u>
Professional Fees (Professional Fees)	
Billing & Accounting (Accounting Fees)	7,800.00
HOA Mgmt Consulting Fee (HOA operations advice)	375.00
Legal Fees (HOA legal opinions, collections, representation)	5,022.56
Tax Preparation Fees (HOA CPA Review & Tax Preparation)	2,250.00
Total Professional Fees (Professional Fees)	<u>15,447.56</u>
Program Expense (Program Expense)	
Advisory Enforcement Committee (Advisory By Law enforcement committee expenses not nee...	266.77
Election Committee Budget (Yearly budget to prepare/run annual elections)	296.56
Garden Club Budget (Small expenses not requiring board approval)	310.68
HOA Garage Sale (Homeowners Garage Sale)	47.71
Recreation Fund (Bylaw identified recreation fund to pay for social events in neighborhood.)	500.00
Total Program Expense (Program Expense)	<u>1,421.72</u>

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Property Maintenance	
Entrance Camera Repair/Operate (Viewing of recordings to identify subdivision damage issues...	649.96
Entrance Fence Repair	2,546.67
Entrance Flag Pole Supplies	102.34
Entrance Fountain Maintenance	17.17
Entrance Gate Repair	812.62
Entrance Holiday Decorations (Garden Club seasonal decoration purchases)	200.00
Entrance Lawn Service	8,300.00
New Gate Openers (New Gate Openers for Homeowners 972-LM openers)	862.50
New Landscape/Stump grinding (Seasonal flowers, plant replacement & tree stump grinding)	1,200.00
Non HOA lot grass cutting (lawn mowing for non HOA lots)	355.00
Pond Lawn Service	6,728.23
Pool / Fountain Supplies (chemicals for pool & entrance fountain purification)	599.95
Pool Building Maintenance (Bathroom Cleaning)	1,000.00
Pool Building Repairs (Pool Building Repairs)	1,000.00
Pool Equipment Repairs (Equipment Repairs)	437.70
Pool Fence Repair (Pool Fence Repair)	37.90
Pool Furniture (Replacement of Pool Furniture)	519.01
Pool Maintenance	25,104.00
Sprinkler System Repair (Sprinkler System repair for irrigation system of front entrance.)	401.36
Street & Sidewalk Repair	2,000.00
Total Property Maintenance	52,874.41
Property Taxes	
CCISD Propert Tax 102 (101 Oak Creek Drive)	1.36
CCISD Property Tax 101 (102 Oak Creek Drive)	1.36
Galv County Property Tax 101 (102 Oak Creek Drive)	0.79
Galv County Property Tax 102 (101 Oak Creek Drive)	0.79
League City Property Tax 101 (101 Oak Creek Drive)	0.61
League City Property Tax 102 (102 Oak Creek Drive)	0.61
Total Property Taxes	5.52
Reconciliation Discrepancies	298.47
Utilities (Utilities)	
Commercial Trash at Pool (Trash contract to pickup trash at the pool building)	374.40
Gas and Electric (Gas and Electric)	6,254.51
Telephone (Phone line for Gates & pool)	1,299.85
Water (Water)	6,404.22
Total Utilities (Utilities)	14,332.98
Total Expense	99,485.63
Net Ordinary Income	-10,818.84
Net Income	-10,818.84