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10/23/15

Accrual Basis

Oak Creek Homeowner's Association
Profit & Loss Budget vs. Actual - 2015
 January through December 2015

| | Jan - Dec 15 | Budget | % of Budget |
|--|--------------|------------|-------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| Membership Dues | | | |
| 2014 Member Dues | 5,461.00 | 0.00 | 100.0% |
| 2015 Member Dues | 79,856.50 | 115,500.00 | 69.1% |
| 2016 Member Dues (175 Homes @ \$660.00 each) | 3,440.00 | 0.00 | 100.0% |
| Account Reconciliation (Reconcile homeowners account per estate/financial agent request) | 275.00 | 250.00 | 110.0% |
| Closing Account Reconciliation (Reconcile Accounts when Property is sold / refinanced) | 225.00 | 250.00 | 90.0% |
| Document Fees (Fax or email homeowners statements or documents for closing) | 275.00 | 250.00 | 110.0% |
| HOA Dues Late Fees (Late fee assesement of 20.00 per month) | 5,510.00 | 500.00 | 1,102.0% |
| Transfer Account Fees (HOA account transfer & setup for buyer & seller) | 475.00 | 250.00 | 190.0% |
| Total Membership Dues | 96,027.65 | 117,000.00 | 82.1% |
| Reimbursed Expenses | 7,002.63 | 1,000.00 | 700.3% |
| Total Income | 103,250.32 | 118,000.00 | 87.5% |
| Gross Profit | 103,250.32 | 118,000.00 | 87.5% |
| Expense | | | |
| Depreciation Expense (Depreciation Expense) | 0.00 | 0.00 | 0.0% |
| Insurance (Insurance) | | | |
| Board Liability Insurance (Board members / officers liability insurance) | 1,982.00 | 1,801.00 | 110.0% |
| Commercial Liability Policy (Pool, Pool Building, Grass cutting general liability insurance) | 3,664.00 | 3,351.00 | 109.3% |
| Crime Fidelity (In the event of employee/director dishonesty) | 414.00 | 450.00 | 92.0% |
| Umbrella Policy (In the event of contractor injury law suit) | 447.00 | 480.00 | 93.1% |
| Windstorm,Hail Pool Building (Windstorm / Hail policy for pool building passed WPI-8 inspection in Ma... | 0.00 | 0.00 | 0.0% |
| Workers Compensation Deposit (bodily injury by accident/disease) | 250.00 | 300.00 | 83.3% |
| Total Insurance (Insurance) | 6,757.00 | 6,382.00 | 105.9% |
| Interest Expense (Interest Expense) | | | |
| Mortgage (Mortgage Interest) | 0.00 | 0.00 | 0.0% |
| Total Interest Expense (Interest Expense) | 0.00 | 0.00 | 0.0% |
| Operations (Expenses related to providing program services) | | | |
| Annual Election Budget (Yearly budget to prepare/run annual elections) | 79.56 | 800.00 | 9.9% |
| Annual HOA Meeting Facility (Rental of meeting facility to hold annual HOA meeting) | 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% |
| HOA Post Office Annual Box Rent | 0.00 | 58.00 | 0.0% |
| Internet Access (internet access for pool & cameras) | 900.42 | 1,400.00 | 64.3% |
| Office Supplies (Office Supplies) | 203.44 | 400.00 | 50.9% |
| Postage | 0.00 | 150.00 | 0.0% |
| Printing and Copying (Printing, copying, duplicating, recording) | 0.00 | 200.00 | 0.0% |
| S/W Renewal / Subscription (Computer SW QB renewal/subscription) | 370.28 | 350.00 | 105.8% |
| Total Operations (Expenses related to providing program services) | 1,853.70 | 4,283.00 | 43.3% |
| Professional Fees (Professional Fees) | | | |
| Billing & Accounting (Accounting Fees) | 5,940.00 | 7,920.00 | 75.0% |
| Legal Fees (HOA legal opinions, collections, representation) | 1,803.06 | 2,600.00 | 69.3% |
| Tax Preparation Fees (HOA CPA Review & Tax Preparation) | 2,600.00 | 2,600.00 | 100.0% |
| Total Professional Fees (Professional Fees) | 10,463.06 | 13,120.00 | 79.7% |

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| Program Expense (Program Expense) | | | |
| Advisory Enforcement Committee (Advisory By Law enforcement committee expenses) | 1,001.20 | 2,400.00 | 41.7% |
| Architecture Committee (Architecture committee budget for annual expenses not needing board approval) | 0.00 | 100.00 | 0.0% |
| Community Volunteer Committee (Money for community volunteers gas, GPS, to provide transportation) | 50.00 | 0.00 | 100.0% |
| Entrance Holiday Decorations (Garden Club seasonal decoration purchases) | 301.00 | 200.00 | 150.5% |
| Entrance Playground Expense (Maintenance & prep for playground) | | | |
| Sun Shade Pavillion (Maintenance of sun shade pavillion / building permit) | 0.00 | 0.00 | 0.0% |
| Entrance Playground Expense (Maintenance & prep for playground) - Other | 0.00 | 0.00 | 0.0% |
| Total Entrance Playground Expense (Maintenance & prep for playground) | 1,494.26 | 0.00 | 100.0% |
| Garden Club Budget (Small expenses not requiring board approval) | 0.00 | 600.00 | 0.0% |
| HOA Garage Sale (Homeowners Garage Sale) | 0.00 | 100.00 | 0.0% |
| National Night Out (National Night Out for Neighbors, Police, Fire) | 65.75 | 100.00 | 65.8% |
| 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.) | 1,286.91 | 1,250.00 | 103.0% |
| Reserve Fund (Bylaw required fund to create a reserve for maintenance of streets/sidewalks & new projects) | 0.00 | 9,000.00 | 0.0% |
| Street Light Committee (Street Light Committee annual budget for expenses not needing board approval) | 0.00 | 50.00 | 0.0% |
| Welcoming Committee (Dollars allotted for welcome committee for dinners, cakes or lunch given to new homeowners) | 0.00 | 200.00 | 0.0% |
| Total Program Expense (Program Expense) | 4,199.12 | 14,400.00 | 29.2% |
| Property Maintenance | | | |
| Entrance Camera Repair/Operate (Camera viewing/repair to identify subdivision asset damages) | 100.00 | 1,200.00 | 8.3% |
| Entrance Fence Repair | 609.02 | 0.00 | 100.0% |
| Entrance Flag Pole Supplies | 0.00 | 450.00 | 0.0% |
| Entrance Fountain Maintenance | 1,131.97 | 12,500.00 | 9.1% |
| Entrance Gate Repair | 3,064.84 | 5,000.00 | 61.3% |
| Entrance Lawn Service | 6,651.75 | 9,000.00 | 73.9% |
| Neighborhood Tree Trimming (Tree Trimming per city safety requirements.) | 1,050.00 | 3,200.00 | 32.8% |
| 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) | 6,550.00 | 3,200.00 | 204.7% |
| 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) | 486.95 | 1,500.00 | 32.5% |
| Pond & Lawn Service (Lawn maintenance and Pond chemical treatment) | 11,959.61 | 8,000.00 | 149.5% |
| Pool Equipment Repairs (Equipment Repairs) | 1,385.62 | 500.00 | 277.1% |
| Pool / Fountain Supplies (chemicals for pool & entrance fountain purification) | 1,424.01 | 1,000.00 | 142.4% |
| Pool Building Maintenance (Bathroom Cleaning) | | | |
| Janitorial Services (Janitorial expenses and cleaning supplies) | 2,809.54 | 4,000.00 | 70.2% |
| Total Pool Building Maintenance (Bathroom Cleaning) | 2,809.54 | 4,000.00 | 70.2% |
| Pool Building Repairs (Pool Building Repairs) | 2,112.78 | 1,300.00 | 162.5% |
| Pool Furniture (Replacement of Pool Furniture) | 23.11 | 400.00 | 5.8% |
| Pool Maintenance | 7,328.94 | 9,000.00 | 81.4% |
| Sprinkler System Repair (Repairs done on irrigation system of front entrance for plants.) | 837.92 | 1,000.00 | 83.8% |
| Street & Sidewalk Repair | 575.00 | 3,000.00 | 19.2% |
| Subdivision Pest Control (Pest control for ants and bugs for front entrance, pond and Pool Building) | 1,355.00 | 1,200.00 | 112.9% |
| Subdivision Signs (Street Sign Replacement, Parts, Labor, Subdivision signs as needed) | 0.00 | 300.00 | 0.0% |
| Total Property Maintenance | 49,456.06 | 66,350.00 | 74.5% |

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| Property Taxes | | | |
| CCISD Property Tax 101 (101 Oak Creek Drive) | 2.45 | 1.50 | 163.3% |
| CCISD Property Tax 102 (102 Oak Creek Drive) | 2.45 | 1.50 | 163.3% |
| Galv County Property Tax 101 (101 Oak Creek Drive) | 0.00 | 0.75 | 0.0% |
| Galv County Property Tax 102 (102 Oak Creek Drive) | 0.00 | 0.75 | 0.0% |
| League City Property Tax 101 (101 Oak Creek Drive) | 0.00 | 0.75 | 0.0% |
| League City Property Tax 102 (102 Oak Creek Drive) | 0.00 | 0.75 | 0.0% |
| Total Property Taxes | 4.90 | 6.00 | 81.7% |
| Reconciliation Discrepancies | 2,082.74 | 0.00 | 100.0% |
| Utilities (Utilities) | | | |
| Commercial Trash at Pool (Trash contract to pickup trash at the pool building) | 323.33 | 600.00 | 53.9% |
| Gas and Electric (Gas and Electric) | 4,364.60 | 5,800.00 | 75.3% |
| Telephone (Phone line for Gates & pool) | 1,020.92 | 1,600.00 | 63.8% |
| Water (Water) | 2,774.46 | 5,200.00 | 53.4% |
| Total Utilities (Utilities) | 8,483.31 | 13,200.00 | 64.3% |
| Total Expense | 83,814.89 | 117,741.00 | 71.2% |
| Net Ordinary Income | 19,435.43 | 259.00 | 7,504.0% |
| Other Income/Expense | | | |
| Other Income | | | |
| Interest Income (Interest Income) | 0.30 | 0.00 | 100.0% |
| Total Other Income | 0.30 | 0.00 | 100.0% |
| Net Other Income | 0.30 | 0.00 | 100.0% |
| Net Income | 19,435.73 | 259.00 | 7,504.1% |