

Oak Creek Homeowner's Association
Statement of Financial Income and Expense
 January through December 2008

	Jan - Dec 08
Ordinary Income/Expense	
Income	
Membership Dues	
2008 Member Dues	87,890.00
2009 Member Dues	11,238.50
Account Reconciliation (Reconcile homeowners account per estate/financial agent request)	216.00
Closing Account Reconciliation (Reconcile Accounts when Property is sold / refinanced)	100.00
Document Fees (Fax or email homeowners statements or documents for closing)	100.00
HOA Dues Late Fees (Late fee assessment of 5.50)	1,325.00
Transfer Account Fees (HOA account transfer & setup for buyer & seller)	150.00
Membership Dues - Other	0.00
Total Membership Dues	101,019.50
Reimbursed Expenses (Reimbursed Expenses)	1,944.45
Total Income	102,963.95
Gross Profit	102,963.95
Expense	
Bad Debt Expense	1,241.00
Bank Service Charges (Bank Service Charges)	10.50
Depreciation Expense (Depreciation Expense)	7,711.00
Equity (This account is writeoff the incorrectly undeposited funds from 200-2008)	0.00
Insurance (Insurance)	
Board Liability Insurance (Board members / officers liability insurance)	1,904.00
Commercial Liability Policy (Pool, Pool Building, Grass cutting general liability insurance)	2,612.00
Windstorm,Hail Pool Building (Windstorm / Hail policy for pool building passed WPI-8 inspection in	994.00
Total Insurance (Insurance)	5,510.00
Operations (Expenses related to providing program services)	
Annual HOA Meeting Facility (Rental of meeting facility to hold annual HOA meeting)	75.00
Computer Repairs (Computer Repairs)	733.27
Delivery Mailing Service (Parcel delivery, local courier, trucking, freight, Registered mail)	21.84
Dues and Subscriptions (Dues and Subscriptions, legal documentation)	56.00
HOA Post Office Annual Box Rent	57.40
Office Supplies (Office Supplies)	723.83
Postage	816.87
Printing and Copying (Printing, copying, duplicating, recording)	116.93
Web Site Maintenance (site creation, internet access & hosting)	415.00
Total Operations (Expenses related to providing program services)	3,016.14
Professional Fees (Professional Fees)	
Billing & Accounting (Accounting Fees)	1,800.00
HOA Mgmt Consulting Fee (Transition advice & drive through)	450.00
Legal Fees (HOA transition & representation)	2,449.44
Tax Preparation Fees (HOA CPA Review & Tax Preparation)	2,550.00
Total Professional Fees (Professional Fees)	7,249.44

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Accrual Basis

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Program Expense (Program Expense)	
Garden Club Budget (Small expenses not requiring board approval)	23.32
HOA Garage Sale (Homeowners Garage Sale)	25.00
National Night Out (National Night Out for Neighbors, Police, Fire)	177.43
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Total Program Expense (Program Expense)	225.75
Property Maintenance	
Entrance Fence Repair	1,696.74
Entrance Flag Pole Supplies	127.80
Entrance Fountain Maintenance	647.36
Entrance Gate Repair	3,525.57
Entrance Holiday Decorations (Garden Club seasonal decoration purchases)	454.27
Entrance Lawn Service	13,378.43
New Gate Openers (New Gate Openers for Homeowners 972-LM openers)	771.05
Pond Lawn Service	5,702.00
Pool Building Repairs (Pool Building Repairs)	5,195.07
Pool Equipment Repairs (Equipment Repairs)	680.71
Pool Equipment Taxes (Taxes vendor pays when purchasing pool supplies for his business we reimburse)	45.91
Pool Fence Repair (Pool Fence Repair)	19.09
Pool Maintenance	26,461.69
Pool Supplies	360.69
Sprinkler System Repair (Sprinkler System repair for irrigation system of front entrance.)	158.50
Subdivision Signs (Street Sign Replacement, Parts, Labor, Subdivision signs as needed)	393.51
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Total Property Maintenance	59,618.39
Property Taxes	
CCISD Propert Tax 102 (101 Oak Creek Drive)	1.41
CCISD Property Tax 101 (102 Oak Creek Drive)	1.41
Galv County Property Tax 101 (102 Oak Creek Drive)	0.62
Galv County Property Tax 102 (101 Oak Creek Drive)	0.62
League City Property Tax 101 (101 Oak Creek Drive)	0.66
League City Property Tax 102 (102 Oak Creek Drive)	0.66
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Total Property Taxes	5.38
Reconciliation Discrepancies	3,354.19
Utilities (Utilities)	
Gas and Electric (Gas and Electric)	8,080.49
Telephone (Phone line for Gates & pool)	1,369.66
Water (Water)	5,686.10
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Total Utilities (Utilities)	15,136.25
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Total Expense	103,078.04
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Net Ordinary Income	-114.09
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Net Income	<u><u>-114.09</u></u>