

**Oak Creek Homeowner's Association**  
**2011 Income Statement**  
 January through December 2011

12:25 PM  
 July 24, 2011  
 Accrual Basis

Jan - Dec 11

Ordinary Income/Expense		
Income		
Memberships Dues		
2011 Member Dues (2011 HOA dues)	69,984.00	
2010 Member Dues	7,325.58	
HOA Dues Late Fees (Late fee assessment of 5.50)	910.00	
2012 Member Dues (2012 HOA Dues)	540.00	
2008 Member Dues	400.00	
2009 Member Dues	400.00	
Document Fees (Fax or email homeowners statements or documents for closing)	75.00	
Account Reconciliation (Reconcile homeowners account per estate/financial agent request)	75.00	
Transfer Account Fees (HOA account transfer & setup for buyer & seller)	50.00	
Closing Account Reconciliation (Reconcile Accounts when Property is sold / refinanced)	25.00	
Total Memberships Dues	79,784.58	
Reimbursed Expenses (Reimbursed Expenses)	350.00	
Total Income	80,134.58	
Gross Profit	80,134.58	
Expense		
Property Maintenance		
Pool Maintenance	5,425.00	
Entrance Lawn Service	4,843.75	
Pond & Lawn Service (Lawn maintenance and Pond chemical treatment)	4,604.00	
New Landscape/Stump grinding (Seasonal flowers, plant replacement & tree stump grinding)	3,945.00	
Neighborhood Tree Trimming (Tree Trimming per city safety requirements.)	3,218.00	
Sprinkler System Repair (Repairs done on irrigation system of front entrance for plants.)	2,963.91	
Entrance Gate Repair	1,106.77	
Entrance Flag Pole Supplies	627.48	
Pest Control Entry & Pool (Pest control for ants and bugs for front entrance and Pool Building)	575.00	
Entrance Fountain Maintenance	320.50	
Pool / Fountain Supplies (chemicals for pool & entrance fountain purification)	284.95	
Subdivision Signs (Street Sign Replacement, Parts, Labor, Subdivision signs as needed)	216.70	
Pool Fence Repair (Pool Fence Repair)	211.06	
Entrance Fence Repair	195.00	
Pool Equipment Repairs (Equipment Repairs)	48.49	
Pool Furniture (Replacement of Pool Furniture)	0.00	
Non HOA lot grass cutting (lawn mowing for non HOA lots)	0.00	
Total Property Maintenance	28,585.61	
Professional Fees (Professional Fees)		
Billing & Accounting (Accounting Fees)	4,550.00	
Legal Fees (HOA legal opinions, collections, representation)	2,795.27	
Tax Preparation Fees (HOA CPA Review & Tax Preparation)	2,500.00	
Total Professional Fees (Professional Fees)	9,845.27	

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<b>Utilities (Utilities)</b>	
Water (Water)	4,733.79
Gas and Electric (Gas and Electric)	3,365.67
Telephone (Phone line for Gates & pool)	746.90
Commercial Trash at Pool (Trash contract to pickup trash at the pool building)	206.38
<b>Total Utilities (Utilities)</b>	<u>9,052.74</u>
<b>Insurance (Insurance)</b>	
Commercial Liability Policy (Pool, Pool Building, Grass cutting general liability insurance)	2,364.00
Board Liability Insurance (Board members / officers liability insurance)	1,612.00
Umbrella Policy (In the event of contractor injury law suit)	450.00
Crime Fidelity (In the event of employee/director dishonesty)	414.00
Workers Compensation Deposit (bodily injury by accident/disease)	250.00
Windstorm-Hail Pool Building (Windstorm / Hail policy for pool building passed WPI-8 inspection in Pond Liability Insurance (Pond Liability up to 2 Million General 1 Million per occurrence)	0.00
Pond Liability Insurance (Pond Liability up to 2 Million General 1 Million per occurrence)	0.00
<b>Total Insurance (Insurance)</b>	<u>5,090.00</u>
<b>Operations (Expenses related to providing program services)</b>	
S/W Renewal / Subscription (Computer SW QB renewal/subscription)	268.92
Office Supplies (Office Supplies)	264.67
Quarterly Board Newsletter (Quarterly newsletter about Board decisions and actions)	112.50
Printing and Copying (Printing, copying, duplicating, recording)	88.92
HOA Post Office Annual Box Rent	56.00
Annual HOA Meeting Facility (Rental of meeting facility to hold annual HOA meeting)	39.95
<b>Total Operations (Expenses related to providing program services)</b>	<u>830.96</u>
<b>Program Expense (Program Expense)</b>	
Advisory Enforcement Committee (Advisory By Law enforcement committee expenses)	690.81
<b>Total Program Expense (Program Expense)</b>	<u>690.81</u>
<b>Property Taxes</b>	
CCISD Property 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)	0.63
Galv County Property Tax 102 (101 Oak Creek Drive)	0.63
League City Property Tax 101 (101 Oak Creek Drive)	0.62
League City Property Tax 102 (102 Oak Creek Drive)	0.62
<b>Total Property Taxes</b>	<u>5.22</u>
<b>Total Expense</b>	<u>54,100.61</u>
<b>Net Ordinary Income</b>	<u>26,033.97</u>
<b>Net Income</b>	<u><u>26,033.97</u></u>