

**Oak Creek Homeowner's Association
Profit & Loss Budget vs. Actual**

January through September 2018

Accrual Basis

	<u>Jan - Se...</u>	<u>Budget</u>	<u>% of Bu...</u>
Ordinary Income/Expense			
Income			
HOA Account Refinance Fee	0.00	100.00	0.0%
HOA Account Transfer Fee (Fees Associated w/sales incl. reconciliat...	400.00	900.00	44.4%
Insurance Dividends (Texas Mutual Insurance Dividends on an annu...	8.00		
Membership Dues			
2017 Member Dues	1,114.00		
2018 Member Dues	88,750.60	115500.00	76.8%
HOA Dues Late Fees (Late fee assesement of 20.00 per month)	1,689.00	0.00	100.0%
Membership Dues - Other	410.71		
Total Membership Dues	<u>91,964.31</u>	<u>115500.00</u>	<u>79.6%</u>
Reimbursed Expenses	425.00		
Reimbursed Legal Fees	1,556.50		
Returned Check Charges	50.00		
Total Income	<u>94,403.81</u>	<u>116500.00</u>	<u>81.0%</u>
Gross Profit	94,403.81	116500.00	81.0%
Expense			
Bank Service Charges (Bank Service Charges)	10.00		
Insurance			
Board Liability Insurance (Board members / officers liability insura...	2,103.00	2,352.00	89.4%
Commercial Liability Policy (Pool, Pool Building, Grass cutting ge...	3,686.00	4,160.00	88.6%
Crime Fidelity (In the event of employee/director dishonesty)	424.00	476.00	89.1%
Umbrella Policy (In the event of contractor injury law suit)	465.00	535.00	86.9%
Workers Compensation Deposit (bodily injury by accident/disease)	400.00	580.00	69.0%
Total Insurance	<u>7,078.00</u>	<u>8,103.00</u>	<u>87.4%</u>
Operations (Expenses related to providing program services)			
Annual Election Budget (Yearly budget to prepare/run annual electi...	0.00	0.00	0.0%
Annual HOA Meeting Facility (Rental of meeting facility to hold mon...	60.00	900.00	6.7%
Bad Debt Expense (HOA dues unable to collect from foreclosures)	0.00	450.00	0.0%
Delivery Mailing Service (Parcel delivery, local courier, trucking, fre...	0.00	25.00	0.0%
Office Supplies	15.13	300.00	5.0%
Postage	0.00	150.00	0.0%
Printing and Copying (Printing, copying, duplicating, recording)	0.00	75.00	0.0%
S/W Renewal / Subscription (Computer SW QB renewal/subscription)	120.45	525.00	22.9%
Total Operations (Expenses related to providing program services)	<u>195.58</u>	<u>2,425.00</u>	<u>8.1%</u>
Professional Fees			
Legal Fees (HOA legal opinions, collections, representation)	724.30	2,925.00	24.8%
Tax Preparation Fees (HOA CPA Review & Tax Preparation)	91.84	2,600.00	3.5%
Total Professional Fees	<u>816.14</u>	<u>5,525.00</u>	<u>14.8%</u>
Program Expense (Program Expense)			
Advisory Enforcement Committee (Advisory By Law enforcement c...	1,195.79	1,800.00	66.4%
Architecture Committee (annual expenses not needing board appro...	0.00	100.00	0.0%
Entrance Playground Expense (Maintenance & prep for playground)			
Playground Equipment Expense (Playground Maintenance expen...	246.00		
Total Entrance Playground Expense (Maintenance & prep for playgr...	<u>246.00</u>		

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Holiday Decorations (Seasonal decoration purchases)	0.00	225.00	0.0%
Lawn and Garden Committee (Small expenses not requiring board ...)	500.00	450.00	111.1%
National Night Out (National Night Out for Neighbors, Police, Fire)	0.00	0.00	0.0%
Pool Committee Budget (Small expenditures not requiring board ap...)	17.75	400.00	4.4%
Recreation Fund (Bylaw identified recreation fund to pay for social ...)	497.02	1,250.00	39.8%
Reserve Fund (Bylaw required fund to create a reserve for mainten...)	0.00	0.00	0.0%
Welcoming Committee (Dollars allotted for welcome committee for ...)	0.00	200.00	0.0%
Total Program Expense (Program Expense)	2,456.56	4,425.00	55.5%
Property Maintenance			
Entrance Camera Repair/Operate (Camera viewing/repair to identify...)	1,392.06	2,625.00	53.0%
Entrance Flag Pole Supplies	143.70	200.00	71.9%
Entrance Gate Repair	1,350.00	7,500.00	18.0%
Entrance Lawn Service	8,559.06	7,500.00	114.1%
Fountain Expense	794.40	1,800.00	44.1%
Fountain Supplies (Chemical and supplies for entrance fountain pu...)	296.23	450.00	65.8%
Neighborhood Tree Trimming (Tree Trimming per city safety requir...)	2,100.00	2,400.00	87.5%
New Gate Openers (New Gate Openers for Homeowners 972-LM op...)	405.29	400.00	101.3%
New Landscape/Stump grinding (Seasonal flowers, plant replacem...)	3,124.07	3,200.00	97.6%
Non HOA lot grass cutting (lawn mowing for non HOA lots)	0.00	300.00	0.0%
Playground Maintenance Expense (Maintenance dollars for swing s...)			
Playground Equipment	388.95	1,125.00	34.6%
Playground Fence	0.00	100.00	0.0%
Playground Safety Mulch	0.00	600.00	0.0%
Total Playground Maintenance Expense (Maintenance dollars for s...	388.95	1,825.00	21.3%
Pond Expense (Lawn maintenance and Pond chemical treatment)			
Pond ECO-System Replenishment	0.00	500.00	0.0%
Pond Mowing	4,622.25	4,500.00	102.7%
Pond Vegetation Control	0.00	5,175.00	0.0%
Total Pond Expense (Lawn maintenance and Pond chemical treatm...	4,622.25	10,175.00	45.4%
Pool Equipment Repairs (Equipment Repairs)	371.96		
Pool Building Maintenance	385.00		
Pool Building Repairs (Pool Building Repairs)	865.00	900.00	96.1%
Pool Expenses			
Equipment Repairs	594.40	900.00	66.0%
Fence Repair (Pool Fence repair/maintenance)	0.00	200.00	0.0%
Total Pool Expenses	594.40	1,100.00	54.0%
Pool Furniture (Replacement of Pool Furniture)	0.00	400.00	0.0%
Pool Maintenance	6,900.00	7,050.00	97.9%
Sprinkler System Repair (Repairs done on irrigation system of front...	802.50	1,000.00	80.3%
Street & Sidewalk Repair	0.00	3,000.00	0.0%
Subdivision Pest Control (Pest control for ants and bugs for front e...	1,260.00	4,500.00	28.0%
Subdivision Signs (Street Sign Replacement, Parts, Labor, Subdivi...	754.75	200.00	377.4%
Total Property Maintenance	35,109.62	56,525.00	62.1%

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Property Taxes			
CCISD Property Tax 101 (101 Oak Creek Drive)	1.40	2.00	70.0%
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Galv County Property Tax 101 (101 Oak Creek Drive)	1.13	1.00	113.0%
Galv County Property Tax 102 (102 Oak Creek Drive)	1.13	1.00	113.0%
League City Property Tax 101 (101 Oak Creek Drive)	0.00	1.00	0.0%
League City Property Tax 102 (102 Oak Creek Drive)	0.00	1.00	0.0%
Total Property Taxes	<u>5.06</u>	<u>8.00</u>	<u>63.3%</u>
Utilities (Utilities)			
Electricity	2,606.94	4,950.00	52.7%
Internet Access (internet access for pool & cameras)	270.51	990.00	27.3%
Telephone (Phone line for Gates & pool)	241.99	1,350.00	17.9%
Water (Water)	620.86	4,275.00	14.5%
Total Utilities (Utilities)	<u>3,740.30</u>	<u>11,565.00</u>	<u>32.3%</u>
Total Expense	<u>49,411.26</u>	<u>88,576.00</u>	<u>55.8%</u>
Net Ordinary Income	44,992.55	27,924.00	161.1%
Other Income/Expense			
Other Income			
Interest Income (Interest Income)	2.94		
Total Other Income	<u>2.94</u>		
Net Other Income	<u>2.94</u>		
Net Income	<u><u>44,995.49</u></u>	<u><u>27,924.00</u></u>	<u><u>161.1%</u></u>