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10/30/17

Accrual Basis

## Oak Creek Homeowner's Association Profit & Loss Budget vs. Actual - 2017

January through September 2017

	Jan - Sep 17	Budget	% of Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
HOA Account Refinance Fee	150.00	100.00	150.0%
HOA Account Transfer Fee (Fees Associated w/sales incl. reconciliation, transfer, closing & docume...	1,200.00	1,200.00	100.0%
Insurance Dividends (Texas Mutual Insurance Dividends on an annual basis depending on profit and...	111.66		
<b>Membership Dues</b>			
2016 Member Dues (175 Homes @ \$660.00 each)	2,624.00		
2017 Member Dues	88,446.00	115,500.00	76.6%
2018 Member Dues	1,122.23		
HOA Dues Late Fees (Late fee assesement of 20.00 per month)	2,360.00	600.00	393.3%
Membership Dues - Other	4,956.18		
<b>Total Membership Dues</b>	99,508.41	116,100.00	85.7%
Reimbursed Expenses	350.00		
Reimbursed Legal Fees	262.00		
Uncategorized Income	100.00		
<b>Total Income</b>	101,682.07	117,400.00	86.6%
<b>Gross Profit</b>	101,682.07	117,400.00	86.6%
<b>Expense</b>			
<b>Insurance</b>			
Board Liability Insurance (Board members / officers liability insurance)	2,045.00	2,100.00	97.4%
Commercial Liability Policy (Pool, Pool Building, Grass cutting general liability insurance)	3,617.00	3,700.00	97.8%
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)	465.00	450.00	103.3%
Workers Compensation Deposit (bodily injury by accident/disease)	504.00	300.00	168.0%
<b>Total Insurance</b>	7,045.00	7,000.00	100.6%
<b>Operations (Expenses related to providing program services)</b>			
Annual Election Budget (Yearly budget to prepare/run annual elections)	0.00	800.00	0.0%
Annual HOA Meeting Facility (Rental of meeting facility to hold monthly HOA meetings)	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)	8.10	25.00	32.4%
Office Supplies	121.55	400.00	30.4%
Postage	47.00	150.00	31.3%
Printing and Copying (Printing, copying, duplicating, recording)	0.00	200.00	0.0%
S/W Renewal / Subscription (Computer SW QB renewal/subscription)	662.82	350.00	189.4%
<b>Total Operations (Expenses related to providing program services)</b>	1,139.47	2,825.00	40.3%
<b>Professional Fees</b>			
Legal Fees (HOA legal opinions, collections, representation)	5,777.34	2,600.00	222.2%
Tax Preparation Fees (HOA CPA Review & Tax Preparation)	0.00	2,600.00	0.0%
<b>Total Professional Fees</b>	5,777.34	5,200.00	111.1%
<b>Program Expense (Program Expense)</b>			
Advisory Enforcement Committee (Advisory By Law enforcement committee expenses)	1,307.86	2,400.00	54.5%
Architecture Committee (annual expenses not needing board approval)	0.00	100.00	0.0%
Holiday Decorations (Seasonal decoration purchases)	0.00	300.00	0.0%
Lawn and Garden Committee (Small expenses not requiring board approval)	58.30	600.00	9.7%
National Night Out (National Night Out for Neighbors, Police, Fire)	0.00	100.00	0.0%
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.)	119.00	1,250.00	9.5%
Reserve Fund (Bylaw required fund to create a reserve for maintenance of streets/sidewalks & new...	0.00	10,000.00	0.0%
Welcoming Committee (Dollars allotted for welcome committee for dinners, cakes or lunch given t...	0.00	200.00	0.0%
<b>Total Program Expense (Program Expense)</b>	1,485.16	15,350.00	9.7%
<b>Property Maintenance</b>			
Entrance Camera Repair/Operate (Camera viewing/repair to identify subdivision asset damages)	0.00	3,500.00	0.0%
Entrance Flag Pole Supplies	578.66	200.00	289.3%
Entrance Gate Repair	1,119.00	10,000.00	11.2%
Entrance Lawn Service	8,588.49	9,000.00	95.4%
Fountain Expense	2,155.59	2,400.00	89.8%
Fountain Supplies (Chemical and supplies for entrance fountain purification)	0.00	600.00	0.0%
Neighborhood Tree Trimming (Tree Trimming per city safety requirements.)	0.00	3,200.00	0.0%
New Gate Openers (New Gate Openers for Homeowners 972-LM openers)	410.00	300.00	136.7%
New Landscape/Stump grinding (Seasonal flowers, plant replacement & tree stump grinding)	0.00	3,200.00	0.0%
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)			
Playground Equipment	0.00	1,500.00	0.0%
Playground Fence	0.00	100.00	0.0%
Playground Safety Mulch	0.00	600.00	0.0%
<b>Total Playground Maintenance Expense (Maintenance dollars for swing set and ground cover)</b>	0.00	2,200.00	0.0%

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<b>Pond Expense (Lawn maintenance and Pond chemical treatment)</b>			
Pond ECO-System Replenishment	0.00	500.00	0.0%
Pond Mowing	4,405.09	4,800.00	91.8%
Pond Vegetation Control	3,626.60	6,900.00	52.6%
<b>Total Pond Expense (Lawn maintenance and Pond chemical treatment)</b>	8,031.69	12,200.00	65.8%
<b>Pool Building Repairs (Pool Building Repairs)</b>	35.99	1,200.00	3.0%
<b>Pool Expenses</b>			
Equipment Repairs	282.92	1,200.00	23.6%
Fence Repair (Pool Fence repair/maintenance)	268.24	200.00	134.1%
Pool Expenses - Other	7,340.00		
<b>Total Pool Expenses</b>	7,891.16	1,400.00	563.7%
<b>Pool Furniture (Replacement of Pool Furniture)</b>	43.14	400.00	10.8%
<b>Pool Maintenance</b>	6,900.00	9,000.00	76.7%
<b>Sprinkler System Repair (Repairs done on irrigation system of front entrance for plants.)</b>	1,321.73	1,000.00	132.2%
<b>Street &amp; Sidewalk Repair</b>	0.00	3,000.00	0.0%
<b>Subdivision Pest Control (Pest control for ants and bugs for front entrance, pond and Pool Building)</b>	4,320.00	6,000.00	72.0%
<b>Subdivision Signs (Street Sign Replacement, Parts, Labor, Subdivision signs as needed)</b>	0.00	200.00	0.0%
<b>Total Property Maintenance</b>	41,395.45	69,300.00	59.7%
<b>Property Taxes</b>			
CCISD Property Tax 101 (101 Oak Creek Drive)	1.40	1.50	93.3%
CCISD Property Tax 102 (102 Oak Creek Drive)	1.40	1.50	93.3%
Galv County Property Tax 101 (101 Oak Creek Drive)	0.56	0.75	74.7%
Galv County Property Tax 102 (102 Oak Creek Drive)	0.56	0.75	74.7%
League City Property Tax 101 (101 Oak Creek Drive)	0.57	0.75	76.0%
League City Property Tax 102 (102 Oak Creek Drive)	0.57	0.75	76.0%
<b>Total Property Taxes</b>	5.06	6.00	84.3%
<b>Utilities (Utilities)</b>			
Electricity	4,357.09	6,000.00	72.6%
Internet Access (internet access for pool & cameras)	811.62	1,200.00	67.6%
Telephone (Phone line for Gates & pool)	702.91	1,600.00	43.9%
Water (Water)	3,622.78	5,200.00	69.7%
<b>Total Utilities (Utilities)</b>	9,494.40	14,000.00	67.8%
<b>Total Expense</b>	66,341.88	113,681.00	58.4%
<b>Net Ordinary Income</b>	35,340.19	3,719.00	950.3%
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Interest Income (Interest Income)	1.65		
<b>Total Other Income</b>	1.65		
<b>Net Other Income</b>	1.65		
<b>Net Income</b>	<b>35,341.84</b>	<b>3,719.00</b>	<b>950.3%</b>