

Oak Creek Homeowner's Association Profit & Loss Budget vs. Actual - 2016

January through September 2016

Accrual Basis

	Jan - Sep 16	Budget	% of Budget
Ordinary Income/Expense			
Income			
HOA Account Refinance Fee	100.00	100.00	100.0%
HOA Account Transfer Fee (Fees Associated w/sales incl. reconciliation, transfer, closing & documentation)	2,100.00	900.00	233.3%
Insurance Dividends (Texas Mutual Insurance Dividends on an annual basis depending on profit and loss ratios)	108.50		
Membership Dues			
2015 Member Dues	3,194.50	0.00	100.0%
2016 Member Dues (175 Homes @ \$660.00 each)	78,936.00	115,500.00	68.3%
2017 Member Dues	225.00		
HOA Dues Late Fees (Late fee assessment of 20.00 per month)	1,910.00	420.00	454.8%
Total Membership Dues	84,265.50	115,920.00	72.7%
Reimbursed Expenses	985.00	900.00	109.4%
Returned Check Charges	25.00		
Total Income	87,584.00	117,820.00	74.3%
Gross Profit	87,584.00	117,820.00	74.3%
Expense			
Insurance			
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)	3,594.00	3,700.00	97.1%
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)	454.00	480.00	94.6%
Windstorm,Hail Pool Building (passed WPI-8 inspection in March 09)	0.00	0.00	0.0%
Workers Compensation Deposit (bodily injury by accident/disease)	250.00	300.00	83.3%
Total Insurance	6,757.00	7,030.00	96.1%
Operations (Expenses related to providing program services)			
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)	0.00	25.00	0.0%
HOA Post Office Annual Box Rent	0.00	0.00	0.0%
Office Supplies	298.57	400.00	74.6%
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)	423.48	350.00	121.0%
Total Operations (Expenses related to providing program services)	1,022.05	2,825.00	36.2%
Professional Fees			
Billing & Accounting (Accounting Fees)	0.00	0.00	0.0%
Legal Fees (HOA legal opinions, collections, representation)	0.00	2,600.00	0.0%
Tax Preparation Fees (HOA CPA Review & Tax Preparation)	0.00	2,600.00	0.0%
Website Hosting (Creation of HOA website and annual hosting cost)	0.00	0.00	0.0%
Total Professional Fees	0.00	5,200.00	0.0%
Program Expense (Program Expense)			
Advisory Enforcement Committee (Advisory By Law enforcement committee expenses)	490.51	1,800.00	27.3%
Architecture Committee (annual expenses not needing board approval)	0.00	100.00	0.0%
Garage Sale (Homeowners Garage Sale)	0.00	100.00	0.0%
Garden Club Budget (Small expenses not requiring board approval)	0.00	600.00	0.0%
Holiday Decorations (Seasonal decoration purchases)	0.00	300.00	0.0%
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.)	665.91	1,250.00	53.3%
Reserve Fund (Bylaw required fund to create a reserve for maintenance of streets/sidewalks & new projects.)	6.00	0.00	0.0%
Welcoming Committee (Dollars allotted for welcome committee for dinners, cakes or lunch given to new homeow...)	0.00	200.00	0.0%
Total Program Expense (Program Expense)	1,156.42	4,850.00	23.8%
Property Maintenance			
Entrance Camera Repair/Operate (Camera viewing/repair to identify subdivision asset damages)	3,907.71	3,500.00	111.6%
Entrance Fence Repair	0.00	0.00	0.0%
Entrance Flag Pole Supplies	0.00	200.00	0.0%
Entrance Fountain Maintenance	138.98	1,800.00	7.7%
Entrance Gate Repair	1,700.00	5,000.00	34.0%
Entrance Lawn Service	6,453.00	6,750.00	95.6%
Neighborhood Tree Trimming (Tree Trimming per city safety requirements.)	2,000.00	3,200.00	62.5%
New Gate Openers (New Gate Openers for Homeowners 972-LM openers)	474.00	300.00	158.0%
New Landscape/Stub grinding (Seasonal flowers, plant replacement & tree stump grinding)	1,040.00	3,200.00	32.5%
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	0.00	0.0%
Playground Safety Mulch	600.00	0.00	100.0%
Total Playground Maintenance Expense (Maintenance dollars for swing set and ground cover)	600.00	1,500.00	40.0%
Pond Expense (Lawn maintenance and Pond chemical treatment)			
Pond ECO-System Replenishment	820.00	500.00	164.0%
Pond Mowing	3,600.00	3,600.00	100.0%
Pond Vegetation Control	3,056.20	6,900.00	44.3%
Total Pond Expense (Lawn maintenance and Pond chemical treatment)	7,476.20	11,000.00	68.0%
Pool Equipment Repairs (Equipment Repairs)	325.10	900.00	36.1%
Pool / Fountain Supplies (chemicals for pool & entrance fountain purification)	0.00	450.00	0.0%
Pool Building Maintenance	370.00		
Pool Building Repairs (Pool Building Repairs)	546.57	900.00	60.7%

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Pool Expenses			
Pool Special Projects			
Pool Compliance Updates	182.50		
Pool Light Replacment (Replacement of underwater lighting system for safety & functionality)	1,414.46	1,400.00	101.0%
Pool Resurfacing	25,845.00	27,000.00	95.7%
Total Pool Special Projects	27,441.96	28,400.00	96.6%
Pool Expenses - Other	225.00		
Total Pool Expenses	27,666.96	28,400.00	97.4%
Pool Fence Repair (Pool Fence Repair)	21.34	0.00	100.0%
Pool Furniture (Replacement of Pool Furniture)	262.24	400.00	65.6%
Pool Maintenance	6,250.00	6,750.00	92.6%
Sprinkler System Repair (Repairs done on irrigation system of front entrance for plants.)	1,445.19	1,000.00	144.5%
Street & Sidewalk Repair	0.00	3,000.00	0.0%
Subdivision Pest Control (Pest control for ants and bugs for front entrance, pond and Pool Building)	2,030.00	900.00	225.6%
Total Property Maintenance	62,707.29	79,450.00	78.9%
Property Taxes			
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)	0.57	0.75	76.0%
Galv County Property Tax 102 (102 Oak Creek Drive)	0.57	0.75	76.0%
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%
Total Property Taxes	5.08	6.00	84.7%
Uncategorized Expenses (Expenses not categorized elsewhere)	173.00		
Utilities (Utilities)			
Electricity	3,387.17	4,500.00	75.3%
Internet Access (internet access for pool & cameras)	811.54	900.00	90.2%
Telephone (Phone line for Gates & pool)	662.03	1,600.00	41.4%
Water (Water)	2,986.46	5,200.00	57.4%
Total Utilities (Utilities)	7,847.20	12,200.00	64.3%
Total Expense	79,668.04	111,561.00	71.4%
Net Ordinary Income	7,915.96	6,259.00	126.5%
Other Income/Expense			
Other Income			
Interest Income (Interest Income)	1.07		
Unrealized Gains and Losses (Unrealized change in value of investments and other assets)	20.00		
Total Other Income	21.07		
Net Other Income	21.07		
Net Income	7,937.03	6,259.00	126.8%