

Oak Creek Homeowner's Association

Budget vs. Actual

January through December 2008

	Jan - Dec 08	Budget
Ordinary Income/Expense		
Income		
Membership Dues		
2008 Member Dues	87,350.00	92,340.00
2009 Member Dues	11,238.50	0.00
2007 Member Dues	6,596.00	1,080.00
2006 Member Dues	1,080.00	540.00
HOA Dues Late Fees (Late fee assesement of 5.50)	856.40	0.00
Transfer Account Fees (HOA account transfer & setup for buyer & seller)	150.00	0.00
Closing Account Reconciliation (Reconcile Accounts when Property is sold)	100.00	0.00
Document Fees (Fax or email homeowners statements or documents for cl...)	100.00	0.00
Account Reconciliation (Reconcile homeowners account per agent request)	100.00	0.00
Total Membership Dues	107,570.90	93,960.00
Reimbursed Expenses (Reimbursed Expenses)	1,944.45	100.00
Total Income	109,515.35	94,060.00
Gross Profit	109,515.35	94,060.00
Expense		
Property Maintenance		
Pool Maintenance	25,999.40	25,803.26
Entrance Lawn Service	13,378.43	11,600.00
Pool Building Repairs (Pool Building Repairs)	5,798.26	3,000.00
Pond Lawn Service	5,702.00	6,000.00
Entrance Gate Repair	3,494.89	1,500.00
Entrance Fence Repair	1,696.74	11.37
New Gate Openers (New Gate Openers for Homeowners 972-LM openers)	771.05	300.00
Entrance Fountain Maintenance	647.36	1,740.00
Pool Equipment Repairs (Equipment Repairs)	585.72	6,400.00
Entrance Holiday Decorations (Garden Club seasonal decoration purchases)	454.27	500.00
Pool Supplies	360.69	1,000.00
Sprinkler System Repair (Sprinkler System repair for irrigation system of fr...)	158.50	100.00
Entrance Flag Pole Supplies	127.80	150.00
Pool Fence Repair (Pool Fence Repair)	19.09	500.00
Street & Sidewalk Repair	0.00	130.00
Pool Building Maintenance (Bathroom Cleaning)	0.00	900.00
Total Property Maintenance	59,194.20	59,634.63
Utilities (Utilities)		
Gas and Electric (Gas and Electric)	8,080.49	7,760.28
Water (Water)	5,686.10	4,812.03
Telephone (Phone line for Gates & pool)	1,369.66	1,477.98
Total Utilities (Utilities)	15,136.25	14,050.29
Professional Fees (Professional Fees)		
Tax Preparation Fees (HOA CPA Review & Tax Preparation)	2,550.00	2,000.00
Legal Fees (HOA transition & representation)	2,449.44	1,900.00
Billing & Accounting (Accounting Fees)	1,800.00	2,400.00
HOA Mgmt Consulting Fee (Transistion advice & drive through)	450.00	1,000.00
Total Professional Fees (Professional Fees)	7,249.44	7,300.00
Insurance (Insurance)		
Commercial Liability Policy (Pool, Pool Building, Grass cutting general lia...)	2,612.00	2,612.00
Board Liability Insurance (Board members / officers liability insurance)	1,904.00	1,904.00
Windstorm, Hail Policy (Windstorm / Hail policy for pool & pool building)	994.00	994.00
Total Insurance (Insurance)	5,510.00	5,510.00

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Operations (Expenses related to providing program services)		
Postage	816.87	656.00
Computer Repairs (Computer Repairs)	733.27	764.35
Office Supplies (Office Supplies)	723.83	521.93
Web Site Maintenance (site creation, internet access & hosting)	415.00	800.00
Subdivision Signs	393.51	200.00
Printing and Copying (Printing, copying, duplicating, recording)	116.93	20.00
Annual HOA Meeting Facility (Rental of meeting facility to hold annual HOA ...)	75.00	75.00
HOA Post Office Annual Box Rent	57.40	57.40
Dues and Subscriptions (Dues and Subscriptions, legal documentation)	56.00	56.00
Total Operations (Expenses related to providing program services)	<u>3,387.81</u>	<u>3,150.68</u>
Program Expense (Program Expense)		
National Night Out (National Night Out for Neighbors, Police, Fire)	177.43	210.00
HOA Garage Sale (Homeowners Garage Sale)	25.00	27.66
Total Program Expense (Program Expense)	<u>202.43</u>	<u>237.66</u>
Property Taxes		
CCISD Propert Tax 102 (101 Oak Creek Drive)	1.41	1.41
CCISD Property Tax 101 (102 Oak Creek Drive)	1.41	1.41
League City Property Tax 101 (101 Oak Creek Drive)	0.66	0.66
League City Property Tax 102 (102 Oak Creek Drive)	0.66	0.66
Galv County Property Tax 101 (102 Oak Creek Drive)	0.62	0.62
Galv County Property Tax 102 (101 Oak Creek Drive)	0.62	0.62
Total Property Taxes	<u>5.38</u>	<u>5.38</u>
Total Expense	<u>90,685.51</u>	<u>89,888.64</u>
Net Ordinary Income	<u>18,829.84</u>	<u>4,171.36</u>
Net Income	<u><u>18,829.84</u></u>	<u><u>4,171.36</u></u>