

Oak Creek Homeowner's Association

Budget vs. Actual

January through December 2015

07/20/15

Accrual Basis

	Jan - Dec 15	Budget
Ordinary Income/Expense		
Income		
Membership Dues		
2014 Member Dues	5,461.00	9,360.00
2015 Member Dues (2015 HOA dues)	63,661.50	115,500.00
Account Reconciliation (Reconcile homeowners account per estate/financial agent request)	75.00	250.00
Closing Account Reconciliation (Reconcile Accounts when Property is sold / refinanced)	25.00	250.00
Document Fees (Fax or email homeowners statements or documents for closing)	75.00	250.00
HOA Dues Late Fees (Late fee assesment of 20.00 per month)	1,810.00	500.00
Transfer Account Fees (HOA account transfer & setup for buyer & seller)	275.00	250.00
Total Membership Dues	71,382.50	126,360.00
Reimbursed Expenses (Reimbursed Expenses)	6,887.63	1,000.00
Total Income	78,270.13	127,360.00
Gross Profit	78,270.13	127,360.00
Expense		
Insurance (Insurance)		
Board Liability Insurance (Board members / officers liability insurance)	1,982.00	1,632.00
Commercial Liability Policy (Pool, Pool Building, Grass cutting general liability insurance)	3,664.00	2,852.00
Crime Fidelity (In the event of employee/director dishonesty)	414.00	414.00
Umbrella Policy (In the event of contractor injury law suit)	447.00	488.00
Workers Compensation Deposit (bodily injury by accident/disease)	250.00	260.00
Total Insurance (Insurance)	6,757.00	5,646.00
Operations (Expenses related to providing program services)		
Annual Election Budget (Yearly budget to prepare/run annual elections)	79.56	1,074.07
Annual HOA Meeting Facility (Rental of meeting facility to hold annual HOA meeting)	300.00	300.00
HOA Post Office Annual Box Rent	0.00	72.00
Office Supplies (Office Supplies)	203.44	400.00
Postage	0.00	46.00
S/W Renewal / Subscription (Computer SW QB renewal/subscription)	264.94	850.00
Web Site & Internet Access (internet access for pool, cameras & hosting)	636.03	1,692.60
Total Operations (Expenses related to providing program services)	1,483.97	4,434.67
Professional Fees (Professional Fees)		
Billing & Accounting (Accounting Fees)	4,620.00	7,920.00
Legal Fees (HOA legal opinions, collections, representation)	1,733.47	6,836.38
Tax Preparation Fees (HOA CPA Review & Tax Preparation)	2,600.00	2,600.00
Total Professional Fees (Professional Fees)	8,953.47	17,356.38
Program Expense (Program Expense)		
Advisory Enforcement Committee (Advisory By Law enforcement committee expenses)	1,001.20	2,157.77
Garden Club Budget (Small expenses not requiring board approval)	0.00	600.00
HOA Garage Sale (Homeowners Garage Sale)	0.00	50.00
Pool Committee Budget (Small expenditures not requiring board approval)	0.00	600.00
Recreation Fund (Bylaw identified recreation fund to pay for social events in neighborhood.)	860.45	1,200.00
Reserve Fund (Bylaw required fund to create a reserve for maintenance of streets/sidewalks & new projects.)	0.00	10,000.00
Welcoming Committee (Dollars allotted for welcome committee for dinners, cakes or lunch given to new homeowners)	0.00	100.00
Total Program Expense (Program Expense)	1,861.65	14,707.77
Property Maintenance		
Entrance Camera Repair/Operate (Camera viewing/repair to identify subdivision asset damages)	100.00	1,000.00
Entrance Fence Repair	609.02	2,000.00
Entrance Flag Pole Supplies	0.00	139.73
Entrance Fountain Maintenance	1,131.97	10,790.75
Entrance Gate Repair	2,539.84	3,400.00
Entrance Holiday Decorations (Garden Club seasonal decoration purchases)	0.00	300.00
Entrance Lawn Service	5,289.25	9,000.00
Neighborhood Tree Trimming (Tree Trimming per city safety requirements.)	1,050.00	2,400.00
New Gate Openers (New Gate Openers for Homeowners 972-LM openers)	0.00	817.18
New Landscape/Stump grinding (Seasonal flowers, plant replacement & tree stump grinding)	6,550.00	5,000.00
Non HOA lot grass cutting (lawn mowing for non HOA lots)	0.00	0.00
Playground Maintenance Expense (Maintenance dollars for swing set and ground cover)	368.00	1,024.72
Pond & Lawn Service (Lawn maintenance and Pond chemical treatment)	9,478.36	5,500.00
Pool / Fountain Supplies (chemicals for pool & entrance fountain purification)	1,085.74	1,440.00
Pool Building Maintenance (Bathroom Cleaning)		
Janitorial Services (Janitorial expenses and cleaning supplies)	2,400.00	4,000.00
Total Pool Building Maintenance (Bathroom Cleaning)	2,400.00	4,000.00

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Pool Building Repairs (Pool Building Repairs)	1,840.00	1,349.49
Pool Equipment Repairs (Equipment Repairs)	1,385.62	1,479.71
Pool Furniture (Replacement of Pool Furniture)	23.11	
Pool Maintenance	4,800.00	9,600.00
Sprinkler System Repair (Repairs done on irrigation system of front entrance for plants.)	740.42	1,000.00
Street & Sidewalk Repair	575.00	2,400.00
Subdivision Pest Control (Pest control for ants and bugs for front entrance, pond and Pool Building)	1,355.00	1,295.58
Subdivision Signs (Street Sign Replacement, Parts, Labor, Subdivision signs as needed)	0.00	42.41
Total Property Maintenance	<u>41,321.33</u>	<u>63,979.57</u>
Property Taxes		
CCISD Propert Tax 102 (101 Oak Creek Drive)	2.45	1.40
CCISD Property Tax 101 (102 Oak Creek Drive)	2.45	1.40
Total Property Taxes	<u>4.90</u>	<u>2.80</u>
Utilities (Utilities)		
Commercial Trash at Pool (Trash contract to pickup trash at the pool building)	252.61	528.44
Gas and Electric (Gas and Electric)	2,959.61	4,554.47
Telephone (Phone line for Gates & pool)	874.39	1,510.78
Water (Water)	1,818.20	5,020.12
Total Utilities (Utilities)	<u>5,904.81</u>	<u>11,613.81</u>
Total Expense	<u>66,287.13</u>	<u>117,741.00</u>
Net Ordinary Income	<u>11,983.00</u>	<u>9,619.00</u>
Net Income	<u><u>11,983.00</u></u>	<u><u>9,619.00</u></u>