

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

Accrual Basis

January through December 2017

	<u>Jan - De...</u>	<u>Budget</u>	<u>% of Bu...</u>
Ordinary Income/Expense			
Income			
HOA Account Refinance Fee	150.00	100.00	150.0%
HOA Account Transfer Fee (Fees Associated w/sales incl. reconciliat...	700.00	1,200.00	58.3%
Insurance Dividends (Texas Mutual Insurance Dividends on an annu...	111.66		
Membership Dues			
2016 Member Dues (175 Homes @ \$660.00 each)	2,804.00		
2017 Member Dues	92,301.00	115500.00	79.9%
2018 Member Dues	20,837.23		
HOA Dues Late Fees (Late fee assesement of 20.00 per month)	3,751.00	600.00	625.2%
Membership Dues - Other	5,554.38		
Total Membership Dues	<u>125247.61</u>	<u>116100.00</u>	<u>107.9%</u>
Reimbursed Expenses	370.00		
Reimbursed Legal Fees	4,877.81		
Returned Check Charges	25.00		
Uncategorized Income	100.00		
Total Income	<u>131582.08</u>	<u>117400.00</u>	<u>112.1%</u>
Gross Profit	131582.08	117400.00	112.1%
Expense			
Bank Service Charges (Bank Service Charges)	10.00		
Insurance			
Board Liability Insurance (Board members / officers liability insura...	2,045.00	2,100.00	97.4%
Commercial Liability Policy (Pool, Pool Building, Grass cutting ge...	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%
Total Insurance	<u>7,045.00</u>	<u>7,000.00</u>	<u>100.6%</u>
Operations (Expenses related to providing program services)			
Annual Election Budget (Yearly budget to prepare/run annual electi...	485.40	800.00	60.7%
Annual HOA Meeting Facility (Rental of meeting facility to hold mon...	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, fre...	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%
Total Operations (Expenses related to providing program services)	<u>1,624.87</u>	<u>2,825.00</u>	<u>57.5%</u>
Professional Fees			
Legal Fees (HOA legal opinions, collections, representation)	6,415.53	2,600.00	246.8%
Tax Preparation Fees (HOA CPA Review & Tax Preparation)	0.00	2,600.00	0.0%
Total Professional Fees	<u>6,415.53</u>	<u>5,200.00</u>	<u>123.4%</u>

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Program Expense (Program Expense)			
Advisory Enforcement Committee (Advisory By Law enforcement c...	2,709.09	2,400.00	112.9%
Architecture Committee (annual expenses not needing board appro...	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 ...	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 ap...	0.00	400.00	0.0%
Recreation Fund (Bylaw identified recreation fund to pay for social ...	364.01	1,250.00	29.1%
Reserve Fund (Bylaw required fund to create a reserve for mainten...	0.00	10,000.00	0.0%
Welcoming Committee (Dollars allotted for welcome committee for ...	0.00	200.00	0.0%
Total Program Expense (Program Expense)	3,131.40	15,350.00	20.4%
Property Maintenance			
Entrance Camera Repair/Operate (Camera viewing/repair to identify...	0.00	3,500.00	0.0%
Entrance Expense	1,213.24		
Entrance Flag Pole Supplies	578.66	200.00	289.3%
Entrance Gate Repair	2,099.00	10,000.00	21.0%
Entrance Lawn Service	10,056.81	9,000.00	111.7%
Fountain Expense	2,155.59	2,400.00	89.8%
Fountain Supplies (Chemical and supplies for entrance fountain pu...	0.00	600.00	0.0%
Neighborhood Tree Trimming (Tree Trimming per city safety requir...	2,415.00	3,200.00	75.5%
New Gate Openers (New Gate Openers for Homeowners 972-LM op...	410.00	300.00	136.7%
New Landscape/Stump grinding (Seasonal flowers, plant replacem...	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 s...			
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%
Total Playground Maintenance Expense (Maintenance dollars for s...	0.00	2,200.00	0.0%
Pond Expense (Lawn maintenance and Pond chemical treatment)			
Pond ECO-System Replenishment	0.00	500.00	0.0%
Pond Mowing	5,340.09	4,800.00	111.3%
Pond Vegetation Control	3,626.60	6,900.00	52.6%
Total Pond Expense (Lawn maintenance and Pond chemical treatm...	8,966.69	12,200.00	73.5%
Pool Building Repairs (Pool Building Repairs)	2,066.74	1,200.00	172.2%
Pool Expenses			
Equipment Repairs	282.92	1,200.00	23.6%
Fence Repair (Pool Fence repair/maintenance)	268.24	200.00	134.1%
Pool Expenses - Other	7,368.12		
Total Pool Expenses	7,919.28	1,400.00	565.7%
Pool Furniture (Replacement of Pool Furniture)	43.14	400.00	10.8%
Pool Maintenance	8,850.00	9,000.00	98.3%
Sprinkler System Repair (Repairs done on irrigation system of front...	1,419.23	1,000.00	141.9%
Street & Sidewalk Repair	0.00	3,000.00	0.0%
Subdivision Pest Control (Pest control for ants and bugs for front e...	5,796.74	6,000.00	96.6%
Subdivision Signs (Street Sign Replacement, Parts, Labor, Subdivi...	0.00	200.00	0.0%
Total Property Maintenance	53,990.12	69,300.00	77.9%

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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)	0.56	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%
Total Property Taxes	<u>5.06</u>	<u>6.00</u>	<u>84.3%</u>
Utilities (Utilities)			
Electricity	6,828.38	6,000.00	113.8%
Internet Access (internet access for pool & cameras)	1,082.14	1,200.00	90.2%
Telephone (Phone line for Gates & pool)	944.10	1,600.00	59.0%
Water (Water)	5,849.22	5,200.00	112.5%
Total Utilities (Utilities)	<u>14,703.84</u>	<u>14,000.00</u>	<u>105.0%</u>
Total Expense	<u>86,925.82</u>	<u>113681.00</u>	<u>76.5%</u>
Net Ordinary Income	44,656.26	3,719.00	1,200.8%
Other Income/Expense			
Other Income			
Interest Income (Interest Income)	3.41		
Total Other Income	<u>3.41</u>		
Net Other Income	<u>3.41</u>		
Net Income	<u><u>44,659.67</u></u>	<u><u>3,719.00</u></u>	<u><u>1,200.9%</u></u>