

Oak Creek Homeowner's Association

2013 Income Statement

January 11, 2014

Accrual Basis

January through December 2013

	<u>Jan - Dec 13</u>
Ordinary Income/Expense	
Income	
Insurance Dividends (Texas Mutual Insurance Dividends on an annual basis dependin...	86.98
Membership Dues	
2008 Member Dues	600.00
2009 Member Dues	1,510.00
2010 Member Dues	600.00
2011 Member Dues (2011 HOA dues)	1,550.00
2012 Member Dues (2012 HOA Dues)	9,334.44
2013 Member Dues	93,226.75
2014 Member Dues	23,599.00
Account Reconciliation (Reconcile homeowners account per estate/financial agent ...	350.00
Closing Account Reconciliation (Reconcile Accounts when Property is sold / refina...	225.00
Document Fees (Fax or email homeowners statements or documents for closing)	350.00
HOA Dues Late Fees (Late fee assesement of 20.00 per month)	4,721.50
Transfer Account Fees (HOA account transfer & setup for buyer & seller)	225.00
Total Membership Dues	<u>136,291.69</u>
Reimbursed Expenses (Reimbursed Expenses)	5,907.34
Total Income	<u>142,286.01</u>
Gross Profit	142,286.01
Expense	
Depreciation Expense (Depreciation Expense)	8,714.00
Insurance (Insurance)	
Board Liability Insurance (Board members / officers liability insurance)	1,632.00
Commercial Liability Policy (Pool, Pool Building, Grass cutting general liability ins...	2,852.00
Crime Fidelity (In the event of employee/director dishonesty)	414.00
Pond Liability Insurance (Pond Liability up to 2 Million General 1 Million per occura...	0.00
Umbrella Policy (In the event of contractor injury law suit)	488.00
Windstorm,Hail Pool Building (Windstorm / Hail policy for pool building passed WP...	0.00
Workers Compensation Deposit (bodily injury by accident/disease)	260.00
Total Insurance (Insurance)	<u>5,646.00</u>
Operations (Expenses related to providing program services)	
Annual Election Budget (Yearly budget to prepare/run annual elections)	1,292.25
Annual HOA Meeting Facility (Rental of meeting facility to hold annual HOA meeting)	300.00
HOA Post Office Annual Box Rent	142.00
Office Supplies (Office Supplies)	375.46
Postage	46.00
S/W Renewal / Subscription (Computer SW QB renewal/subscription)	962.47
Web Site & Internet Access (internet access for pool, cameras & hosting)	1,770.18
Total Operations (Expenses related to providing program services)	<u>4,888.36</u>
Professional Fees (Professional Fees)	
Billing & Accounting (Accounting Fees)	7,800.00
Legal Fees (HOA legal opinions, collections, representation)	9,311.42
Tax Preparation Fees (HOA CPA Review & Tax Preparation)	2,500.00
Total Professional Fees (Professional Fees)	<u>19,611.42</u>
Program Expense (Program Expense)	
Advisory Enforcement Committee (Advisory By Law enforcement committee expen...	2,157.77
Entrance Playground Expense (Maintenance & prep for playground)	0.00
Garden Club Budget (Small expenses not requiring board approval)	595.70
HOA Garage Sale (Homeowners Garage Sale)	50.00
Pool Committee Budget (Small expenditures not requiring board approval)	18.23
Recreation Fund (Bylaw identified recreation fund to pay for social events in neighb...	820.15
Welcoming Committee (Dollars allotted for welcome committee for dinners, cakes ...	108.40
Total Program Expense (Program Expense)	<u>3,750.25</u>

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Property Maintenance	
Entrance Camera Repair/Operate (Camera viewing/repair to identify subdivision ass...	980.33
Entrance Fence Repair	3,490.91
Entrance Flag Pole Supplies	139.73
Entrance Fountain Maintenance	1,269.67
Entrance Gate Repair	3,772.89
Entrance Holiday Decorations (Garden Club seasonal decoration purchases)	299.99
Entrance Lawn Service	8,693.75
Neighborhood Tree Trimming (Tree Trimming per city safety requirements.)	1,495.00
New Gate Openers (New Gate Openers for Homeowners 972-LM openers)	817.18
New Landscape/Stump grinding (Seasonal flowers, plant replacement & tree stump...	7,144.00
Non HOA lot grass cutting (lawn mowing for non HOA lots)	0.00
Pest Control Entry & Pool (Pest control for ants and bugs for front entrance and Po...	1,295.58
Playground Maintenance Expense (Maintenance dollars for swing set and ground c...	1,024.72
Pond & Lawn Service (Lawn maintenance and Pond chemical treatment)	5,362.50
Pool / Fountain Supplies (chemicals for pool & entrance fountain purification)	212.00
Pool Building Maintenance (Bathroom Cleaning)	
Janitorial Services (Janitorial expenses and cleaning supplies)	3,407.90
Total Pool Building Maintenance (Bathroom Cleaning)	3,407.90
Pool Building Repairs (Pool Building Repairs)	1,349.49
Pool Equipment Repairs (Equipment Repairs)	1,479.71
Pool Maintenance	8,187.50
Sprinkler System Repair (Repairs done on irrigation system of front entrance for pl...	597.10
Street & Sidewalk Repair	2,400.00
Subdivision Signs (Street Sign Replacement, Parts, Labor, Subdivision signs as ne...	42.41
Total Property Maintenance	53,462.36
Property Taxes	
CCISD Propert Tax 102 (101 Oak Creek Drive)	1.40
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Total Property Taxes	2.80
Reconciliation Discrepancies	-266.10
Utilities (Utilities)	
Commercial Trash at Pool (Trash contract to pickup trash at the pool building)	528.44
Gas and Electric (Gas and Electric)	4,554.47
Telephone (Phone line for Gates & pool)	1,510.78
Water (Water)	5,020.12
Total Utilities (Utilities)	11,613.81
Total Expense	107,422.90
Net Ordinary Income	34,863.11
Other Income/Expense	
Other Income	
Interest Income (Interest Income)	1.25
Total Other Income	1.25
Net Other Income	1.25
Net Income	34,864.36