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07/24/17

Accrual Basis

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

January through June 2017

	Jan - Jun 17	Budget	% of Budget
Ordinary Income/Expense			
Income			
HOA Account Refinance Fee	150.00	100.00	150.0%
HOA Account Transfer Fee (Fees Associated w/sales incl. reconciliation, transfer, closing & docume...	900.00	1,200.00	75.0%
Membership Dues			
2016 Member Dues (175 Homes @ \$660.00 each)	1,646.00		
2017 Member Dues	79,331.23	115,500.00	68.7%
2018 Member Dues	690.00		
HOA Dues Late Fees (Late fee assessment of 20.00 per month)	1,710.00	600.00	285.0%
Membership Dues - Other	833.00		
Total Membership Dues	84,210.23	116,100.00	72.5%
Reimbursed Expenses	450.00		
Uncategorized Income	120.00		
Total Income	85,830.23	117,400.00	73.1%
Gross Profit	85,830.23	117,400.00	73.1%
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)	3,617.00	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	7,045.00	7,000.00	100.6%
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)	8.10	25.00	32.4%
Dues and Subscriptions (Dues and Subscriptions, legal documentation)	91.83		
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)	0.00	350.00	0.0%
Total Operations (Expenses related to providing program services)	568.48	2,825.00	20.1%
Professional Fees			
Legal Fees (HOA legal opinions, collections, representation)	3,361.49	2,600.00	129.3%
Tax Preparation Fees (HOA CPA Review & Tax Preparation)	0.00	2,600.00	0.0%
Professional Fees - Other	33.76		
Total Professional Fees	3,395.25	5,200.00	65.3%
Program Expense (Program Expense)			
Advisory Enforcement Committee (Advisory By Law enforcement committee expenses)	1,307.86	2,400.00	54.5%
Architecture Committee (annual expenses not needing board approval)	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.)	119.00	1,250.00	9.5%
Reserve Fund (Bylaw required fund to create a reserve for maintenance of streets/sidewalks & ne...	0.00	10,000.00	0.0%
Welcoming Committee (Dollars allotted for welcome committee for dinners, cakes or lunch given t...	0.00	200.00	0.0%
Total Program Expense (Program Expense)	1,426.86	15,350.00	9.3%
Property Maintenance			
Entrance Camera Repair/Operate (Camera viewing/repair to identify subdivision asset damages)	0.00	3,500.00	0.0%
Entrance Flag Pole Supplies	0.00	200.00	0.0%
Entrance Gate Repair	1,119.00	10,000.00	11.2%
Entrance Lawn Service	5,741.01	9,000.00	63.8%
Fountain Expense	1,680.80	2,400.00	70.0%
Neighborhood Tree Trimming (Tree Trimming per city safety requirements.)	0.00	3,200.00	0.0%
New Gate Openers (New Gate Openers for Homeowners 972-LM openers)	410.00	300.00	136.7%
New Landscape/Stump grinding (Seasonal flowers, plant replacement & tree stump grinding)	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 set and ground cover)			
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 swing set and ground cover)	0.00	2,200.00	0.0%

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January through June 2017

	Jan - Jun 17	Budget	% of Budget
Pond Expense (Lawn maintenance and Pond chemical treatment)			
Pond ECO-System Replenishment	0.00	500.00	0.0%
Pond Mowing	3,002.59	4,800.00	62.6%
Pond Vegetation Control	2,564.90	6,900.00	37.2%
Total Pond Expense (Lawn maintenance and Pond chemical treatment)	5,567.49	12,200.00	45.6%
Pool Equipment Repairs (Equipment Repairs)	282.92		
Pool / Fountain Supplies (chemicals for pool & entrance fountain purification)	0.00	600.00	0.0%
Pool Building Repairs (Pool Building Repairs)	35.99	1,200.00	3.0%
Pool Expenses			
Equipment Repairs	0.00	1,200.00	0.0%
Fence Repair (Pool Fence repair/maintenance)	17.24	200.00	8.6%
Pool Expenses - Other	7,340.00		
Total Pool Expenses	7,357.24	1,400.00	525.5%
Pool Fence Repair (Pool Fence Repair)	251.00		
Pool Furniture (Replacement of Pool Furniture)	0.00	400.00	0.0%
Pool Maintenance	4,530.00	9,000.00	50.3%
Sprinkler System Repair (Repairs done on irrigation system of front entrance for plants.)	897.50	1,000.00	89.8%
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)	2,880.00	6,000.00	48.0%
Subdivision Signs (Street Sign Replacement, Parts, Labor, Subdivision signs as needed)	0.00	200.00	0.0%
Total Property Maintenance	30,752.95	69,300.00	44.4%
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	5.06	6.00	84.3%
Utilities (Utilities)			
Electricity	3,054.31	6,000.00	50.9%
Internet Access (internet access for pool & cameras)	541.08	1,200.00	45.1%
Telephone (Phone line for Gates & pool)	649.70	1,600.00	40.6%
Water (Water)	1,489.04	5,200.00	28.6%
Total Utilities (Utilities)	5,734.13	14,000.00	41.0%
Total Expense	48,927.73	113,681.00	43.0%
Net Ordinary Income	36,902.50	3,719.00	992.3%
Other Income/Expense			
Other Income			
Interest Income (Interest Income)	0.71		
Total Other Income	0.71		
Net Other Income	0.71		
Net Income	36,903.21	3,719.00	992.3%