



Lake Olympia Civic Association

10/31/2014

FINANCIAL REPORT

Included Reports

Comparative Balance Sheet
Statement of Income and Expenses

Copies

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5295 Hollister Street
Houston TX 77040-6205

		PRIOR MONTH	CURRENT MONTH	VARIANCE
ASSETS				
OPERATING FUND				
10001 500	Operating Account Cap One 7047954147	266,854.49	152,075.12	(114,779.37)
10150 000	Petty Cash - On Hand	300.00	300.00	0.00
	TOTAL OPERATING FUND	267,154.49	152,375.12	(114,779.37)
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	66,795.72	61,687.74	(5,107.98)
12300	A/R Late Fees/ F.C.	13,814.18	13,873.51	59.33
12310	A/R Admin Fee	3,128.94	3,430.44	301.50
12345	A/R Mowing Fee	800.00	800.00	0.00
12360	A/R Legal Fees	30,406.53	30,610.61	204.08
12365	A/R Maintenance	439.97	417.59	(22.38)
12500 000	Allowance-Doubtful	(30,000.00)	(30,000.00)	0.00
	TOTAL ACCOUNTS RECEIVABLE	85,385.34	80,819.89	(4,565.45)
INSURANCE CLAIMS				
13120 500	Insurance Claim Monument Dmg 10/2013	(4,400.00)	(4,400.00)	0.00
	TOTAL INSURANCE CLAIMS	(4,400.00)	(4,400.00)	0.00
REPLACEMENT FUND				
15001 500	Reserve Account MM CapOne 7047954155	599,024.55	599,228.09	203.54
15035 500	Reserve Account Cap One 7527024484	307,325.37	300,840.37	(6,485.00)
	TOTAL REPLACEMENT FUND	906,349.92	900,068.46	(6,281.46)
PREPAID EXPENSES				
16000	Prepaid Insurance	4,845.28	3,230.20	(1,615.08)
	TOTAL PREPAID EXPENSES	4,845.28	3,230.20	(1,615.08)
FIXED ASSETS				
17000 000	Fixed Assets	44,453.78	44,453.78	0.00
17200	Playground Equipment	14,923.15	14,923.15	0.00
17680	Office Equipment	3,426.22	3,426.22	0.00
17990 000	Accum. Depreciation	(62,344.45)	(62,344.45)	0.00
	TOTAL FIXED ASSETS	458.70	458.70	0.00
	TOTAL ASSETS	1,259,793.73	1,132,552.37	(127,241.36)

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		PRIOR MONTH	CURRENT MONTH	VARIANCE
LIABILITIES				
ACCOUNTS PAYABLE				
21000	Accounts Payable PY	21,842.01	21,842.01	0.00
22000	Accounts Payable CY	5,189.17	2,482.14	(2,707.03)
22100 025	Other Payables - Management Company	0.00	20.00	20.00
22360 000	Prepaid Assessment	9,390.90	9,126.56	(264.34)
22380 010	Refundable Deposits Pool Deposit	2,500.00	2,500.00	0.00
22380 020	Refundable Deposits Clubhouse Deposit	5,700.00	4,800.00	(900.00)
22380 100	Refundable Deposits Builder Deposit	19,000.00	19,000.00	0.00
22420	Unearned Assessment	239,272.97	159,515.30	(79,757.67)
	TOTAL ACCOUNTS PAYABLE	302,895.05	219,286.01	(83,609.04)
	TOTAL LIABILITIES	302,895.05	219,286.01	(83,609.04)
REPLACEMENT RESERVE ALLOCATION				
30000 010	Rplcmnt Rsv Alloc- Interest Income	1,780.33	1,983.87	203.54
30000 025	Rplcmnt Rsv Alloc- Air Handler	38,928.00	38,928.00	0.00
30000 071	Rplcmnt Rsv Alloc- Bulkhead Replacement	(32,835.99)	(32,835.99)	0.00
30000 103	Rplcmnt Rsv Alloc- Clubhouse	78,927.69	78,927.69	0.00
30000 143	Rplcmnt Rsv Alloc- Dock/Pier	36,250.00	36,250.00	0.00
30000 210	Rplcmnt Rsv Alloc- Fences - Perimeter	400,000.00	400,000.00	0.00
30000 212	Rplcmnt Rsv Alloc- Fences-Iron	48,750.31	48,750.31	0.00
30000 267	Rplcmnt Rsv Alloc- Guard House	5,062.92	5,062.92	0.00
30000 329	Rplcmnt Rsv Alloc- Lighting	26,987.50	26,987.50	0.00
30000 338	Rplcmnt Rsv Alloc- Miscellaneous	18,242.82	11,757.82	(6,485.00)
30000 341	Rplcmnt Rsv Alloc- Monuments and Signs	17,846.33	17,846.33	0.00
30000 365	Rplcmnt Rsv Alloc- Parking Lot Surface	35,683.00	35,683.00	0.00
30000 369	Rplcmnt Rsv Alloc- Pavilion	24,513.36	24,513.36	0.00
30000 378	Rplcmnt Rsv Alloc- Playground	29,553.58	29,553.58	0.00
30000 401	Rplcmnt Rsv Alloc- Pump Replacement	50,925.00	50,925.00	0.00
30000 440	Rplcmnt Rsv Alloc- Roof Replacement	23,025.00	23,025.00	0.00
30000 490	Rplcmnt Rsv Alloc- Swimming Pool	84,614.84	84,614.84	0.00
30000 494	Rplcmnt Rsv Alloc- Tennis Courts	18,095.23	18,095.23	0.00
	TOTAL REPLACEMENT RESERVE ALLOCATION	906,349.92	900,068.46	(6,281.46)
	TOTAL REPLACEMENT RESERVES	906,349.92	900,068.46	(6,281.46)
	REPLACEMENT RESERVE GRAND TOTAL	906,349.92	900,068.46	(6,281.46)
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	24,302.88	24,302.88	0.00
	Current Year Surplus (Deficit)	26,245.88	(11,104.98)	(37,350.86)
	TOTAL FUND BALANCE	50,548.76	13,197.90	(37,350.86)
	TOTAL EQUITY	956,898.68	913,266.36	(43,632.32)

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TOTAL LIABILITIES & EQUITY	<u>1,259,793.73</u>	<u>1,132,552.37</u>	<u>(127,241.36)</u>

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10/31/2014

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	M-T-D ACTUAL	M-T-D BUDGET	VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	VARIANCE	ANNUAL BUDGET	BUDGET REMAINING	
OPERATING INCOME									
40000 010	Owner Asmt- Residential Asmt	79,757.67	79,757	0.67	979,242.70	979,236	6.70	1,138,758	(159,515.30)
43000 010	Other Asmt- Access Cntrl Devic	175.00	83	92.00	1,297.50	830	467.50	1,000	297.50
43040 020	Facilities Club House Rental	350.00	2,000	(1,650.00)	31,888.00	20,000	11,888.00	24,000	7,888.00
43080 000	Finance Charge	710.90	833	(122.10)	12,468.25	8,330	4,138.25	10,000	2,468.25
44000 020	Builder Income ARC Reviews	0.00	333	(333.00)	6,000.00	3,330	2,670.00	4,000	2,000.00
45000 110	Non-Owner Incm Special Events	0.00	40	(40.00)	0.00	400	(400.00)	480	(480.00)
	TOTAL INCOME	80,993.57	83,046	(2,052.43)	1,030,896.45	1,012,126	18,770.45	1,178,238	(147,341.55)
OPERATING EXPENSES									
ADMINISTRATIVE									
51400 000	Administrative Exp.	20.00	0	(20.00)	0.00	0	0.00	0	0.00
51400 050	Administrative Exp. Other	11.50	0	(11.50)	499.00	0	(499.00)	0	(499.00)
52400 000	Audit/Tax Preparatio	0.00	0	0.00	9,800.00	9,700	(100.00)	9,700	(100.00)
52800 000	Bad Debt Expense	0.00	667	667.00	1,992.00	6,670	4,678.00	8,000	6,008.00
53000 000	Bank Charges	0.00	10	10.00	0.00	100	100.00	120	120.00
58200 010	Fire Alarm Monitoring	271.14	133	(138.14)	1,356.55	1,330	(26.55)	1,600	243.45
61200 010	Legal Expense Collections	(877.50)	100	977.50	(508.51)	1,000	1,508.51	1,200	1,708.51
61200 020	Legal Expense Corporate	597.35	833	235.65	10,906.64	8,330	(2,576.64)	10,000	(906.64)
61200 030	Legal Expense Enforcement	0.00	100	100.00	0.00	1,000	1,000.00	1,200	1,200.00
62000 000	Management Fees	7,664.06	7,664	(0.06)	76,640.60	76,640	(0.60)	91,968	15,327.40
63600 000	Newsletter Expense	0.00	650	650.00	7,818.00	6,500	(1,318.00)	7,800	(18.00)
64000 000	Office Supplies-	10.21	0	(10.21)	10.21	0	(10.21)	0	(10.21)
64000 010	Office Supplies- Copies	207.62	267	59.38	1,554.51	2,670	1,115.49	3,200	1,645.49
64000 030	Office Supplies- Miscellaneous	99.30	383	283.70	4,347.77	3,830	(517.77)	4,600	252.23
64000 050	Office Supplies- Postage	460.19	683	222.81	8,288.19	6,830	(1,458.19)	8,200	(88.19)
65400 000	Payroll All Employees	5,763.84	7,144	1,380.16	76,981.98	71,440	(5,541.98)	85,732	8,750.02
65400 270	Payroll Admin Fee	684.06	357	(327.06)	2,572.56	3,570	997.44	4,286	1,713.44
65600 000	Permits and Licenses General	0.00	8	8.00	50.00	80	30.00	100	50.00
70200 000	Website Contract	0.00	100	100.00	0.00	1,000	1,000.00	1,200	1,200.00
	TOTAL ADMINISTRATIVE	14,911.77	19,099	4,187.23	202,309.50	200,690	(1,619.50)	238,906	36,596.50
MAINTENANCE AND REPAIRS									
54400 000	Clubhouse	0.00	83	83.00	814.08	830	15.92	1,000	185.92
54400 010	Clubhouse Cleaning	0.00	917	917.00	13,051.85	9,170	(3,881.85)	11,000	(2,051.85)
54400 040	Clubhouse Furniture & Equipmen	145.18	100	(45.18)	887.46	1,000	112.54	1,200	312.54
54400 050	Clubhouse Supplies	705.21	300	(405.21)	3,327.90	3,000	(327.90)	3,600	272.10
61800 100	Maintenance & Repairs Common A	4,500.00	1,417	(3,083.00)	26,445.16	14,170	(12,275.16)	17,000	(9,445.16)
61800 240	Maintenance & Repairs Electric	0.00	567	567.00	4,581.09	5,670	1,088.91	6,800	2,218.91
61800 320	Maintenance & Repairs Fountain	4,052.40	300	(3,752.40)	13,022.91	3,000	(10,022.91)	3,600	(9,422.91)
61800 360	Maintenance & Repairs Gates	14.81	417	402.19	854.84	4,170	3,315.16	5,000	4,145.16
61800 510	Maintenance & Repairs Playgrou	0.00	167	167.00	261.77	1,670	1,408.23	2,000	1,738.23

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65800 000 Pest Control General	179.00	100	(79.00)	1,540.75	1,000	(540.75)	1,200	(340.75)
66800 000 Signs & Monuments	359.28	4,167	3,807.72	2,141.28	41,670	39,528.72	50,000	47,858.72
TOTAL MAINTENANCE AND REPAIRS	9,955.88	8,535	(1,420.88)	66,929.09	85,350	18,420.91	102,400	35,470.91
LANDSCAPE								
59800 000 Holiday Expense Decorations	7,840.00	1,292	(6,548.00)	7,840.00	12,920	5,080.00	15,500	7,660.00
60800 010 Landscape Contract	57,821.22	55,231	(2,590.22)	231,284.88	220,912	(10,372.88)	220,912	(10,372.88)
60800 025 Landscape Force Mow	0.00	75	75.00	630.00	750	120.00	900	270.00
60800 040 Landscape Improvements	2,538.00	1,250	(1,288.00)	5,933.00	12,500	6,567.00	15,000	9,067.00
60800 060 Landscape Irrigation	680.00	1,833	1,153.00	18,487.50	18,330	(157.50)	22,000	3,512.50
60800 130 Landscape Tree Maintenance	960.00	4,667	3,707.00	50,925.00	46,670	(4,255.00)	56,000	5,075.00
TOTAL LANDSCAPE	69,839.22	64,348	(5,491.22)	315,100.38	312,082	(3,018.38)	330,312	15,211.62
RECREATION CENTER								
61800 620 Maintenance & Repairs Tennis C	0.00	100	100.00	996.92	1,000	3.08	1,200	203.08
67800 020 Swimming Pool Access Devices	0.00	67	67.00	1,069.07	670	(399.07)	800	(269.07)
67800 080 Swimming Pool Management	1,623.41	6,302	4,678.59	62,797.94	63,020	222.06	75,621	12,823.06
67800 090 Swimming Pool Repairs	39.48	1,167	1,127.52	17,206.56	11,670	(5,536.56)	14,000	(3,206.56)
TOTAL RECREATION CENTER	1,662.89	7,636	5,973.11	82,070.49	76,360	(5,710.49)	91,621	9,550.51
PATROL								
65200 010 Patrol Service Contracts	2,543.60	2,000	(543.60)	19,591.00	20,000	409.00	24,000	4,409.00
TOTAL PATROL	2,543.60	2,000	(543.60)	19,591.00	20,000	409.00	24,000	4,409.00
LAKE MAINTENANCE								
60600 010 Lake Chemicals/Treatment	1,633.13	2,192	558.87	18,026.67	21,920	3,893.33	26,303	8,276.33
60600 020 Lake Pump	0.00	417	417.00	986.67	4,170	3,183.33	5,000	4,013.33
60600 030 Lake Services	117.19	667	549.81	117.19	6,670	6,552.81	8,000	7,882.81
60600 040 Lake Svc Contract	1,800.00	1,492	(308.00)	13,990.00	14,920	930.00	17,900	3,910.00
TOTAL LAKE MAINTENANCE	3,550.32	4,768	1,217.68	33,120.53	47,680	14,559.47	57,203	24,082.47
OTHER CONTRACTS								
68600 000 Trash Removal Contract	244.85	242	(2.85)	2,903.12	2,420	(483.12)	2,900	(3.12)
TOTAL OTHER CONTRACTS	244.85	242	(2.85)	2,903.12	2,420	(483.12)	2,900	(3.12)
UTILITIES								
57000 010 Electricity- Clubhouse	835.21	667	(168.21)	6,153.55	6,670	516.45	8,000	1,846.45
57000 025 Electricity- Entrance	1,754.00	1,833	79.00	15,038.63	18,330	3,291.37	22,000	6,961.37
57000 028 Electricity- VDL Entrance	110.71	125	14.29	1,107.39	1,250	142.61	1,500	392.61

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57000 040 Electricity- Irrigation	426.57	667	240.43	7,742.91	6,670	(1,072.91)	8,000	257.09	
57000 045 Electricity- Lake Well Pump	13.55	250	236.45	233.78	2,500	2,266.22	3,000	2,766.22	
57000 060 Electricity- Street Lights	123.19	67	(56.19)	942.75	670	(272.75)	800	(142.75)	
57000 100 Electricity- Marina Pool	916.93	757	(159.93)	9,463.13	7,570	(1,893.13)	9,080	(383.13)	
57000 110 Electricity- Kenwick Pool	729.22	733	3.78	5,447.93	7,330	1,882.07	8,800	3,352.07	
58800 000 Gas Common Area	22.68	75	52.32	711.37	750	38.63	900	188.63	
68200 010 Telecomm- Phone Service	376.64	500	123.36	5,231.93	5,000	(231.93)	6,000	768.07	
69400 000 Water & Sewer	110.55	1,417	1,306.45	1,537.97	14,170	12,632.03	17,000	15,462.03	
69400 010 Water & Sewer - Water Only	8,601.57	3,000	(5,601.57)	39,891.68	30,000	(9,891.68)	36,000	(3,891.68)	
TOTAL UTILITIES	14,020.82	10,091	(3,929.82)	93,503.02	100,910	7,406.98	121,080	27,576.98	
INSURANCE									
60000 000 Insurance-	1,615.08	1,500	(115.08)	16,180.82	15,000	(1,180.82)	18,000	1,819.18	
TOTAL INSURANCE	1,615.08	1,500	(115.08)	16,180.82	15,000	(1,180.82)	18,000	1,819.18	
TAXES									
68000 025 Taxes MUD taxes	0.00	175	175.00	597.88	1,750	1,152.12	2,100	1,502.12	
68000 030 Taxes Property	0.00	117	117.00	24,275.18	1,170	(23,105.18)	1,400	(22,875.18)	
TOTAL TAXES	0.00	292	292.00	24,873.06	2,920	(21,953.06)	3,500	(21,373.06)	
COMMITTEES									
54800 010 Committees Committees Adult Ac	0.00	417	417.00	2,504.42	4,170	1,665.58	5,000	2,495.58	
54800 050 Committees Children Activities	0.00	21	21.00	250.00	210	(40.00)	250	0.00	
54800 060 Committees Crime Watch	0.00	29	29.00	0.00	290	290.00	350	350.00	
54800 080 Committees Garden Club	0.00	25	25.00	0.00	250	250.00	300	300.00	
54800 110 Committees Lakes	0.00	21	21.00	0.00	210	210.00	250	250.00	
54800 130 Committees Swim Team	0.00	42	42.00	1,000.00	420	(580.00)	500	(500.00)	
TOTAL COMMITTEES	0.00	555	555.00	3,754.42	5,550	1,795.58	6,650	2,895.58	
CAPITAL RESERVES									
66300 000 Reserve Contribution	0.00	0	0.00	181,666.00	181,666	0.00	181,666	0.00	
TOTAL CAPITAL RESERVES	0.00	0	0.00	181,666.00	181,666	0.00	181,666	0.00	
TOTAL EXPENSES	118,344.43	119,066	721.57	1,042,001.43	1,050,628	8,626.57	1,178,238	136,236.57	
SURPLUS/(DEFICIT)	(37,350.86)	(36,020)	(1,330.86)	(11,104.98)	(38,502)	27,397.02	0	(11,104.98)	

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