



Lake Olympia Civic Association

11/30/2014

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	152,075.12	185,531.22	33,456.10
10150 000	Petty Cash - On Hand	300.00	300.00	0.00
	TOTAL OPERATING FUND	152,375.12	185,831.22	33,456.10
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	61,687.74	60,244.99	(1,442.75)
12300	A/R Late Fees/ F.C.	13,873.51	14,340.76	467.25
12310	A/R Admin Fee	3,430.44	3,226.00	(204.44)
12345	A/R Mowing Fee	800.00	710.00	(90.00)
12360	A/R Legal Fees	30,610.61	30,589.28	(21.33)
12365	A/R Maintenance	417.59	399.39	(18.20)
12500 000	Allowance-Doubtful	(30,000.00)	(30,000.00)	0.00
	TOTAL ACCOUNTS RECEIVABLE	80,819.89	79,510.42	(1,309.47)
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	599,228.09	599,425.13	197.04
15035 500	Reserve Account Cap One 7527024484	300,840.37	300,840.37	0.00
	TOTAL REPLACEMENT FUND	900,068.46	900,265.50	197.04
PREPAID EXPENSES				
16000	Prepaid Insurance	3,230.20	1,615.12	(1,615.08)
	TOTAL PREPAID EXPENSES	3,230.20	1,615.12	(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	1,132,552.37	1,163,280.96	30,728.59

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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	2,482.14	2,497.43	15.29
22100 025	Other Payables - Management Company	20.00	80.99	60.99
22360 000	Prepaid Assessment	9,126.56	88,477.46	79,350.90
22380 010	Refundable Deposits Pool Deposit	2,500.00	2,500.00	0.00
22380 020	Refundable Deposits Clubhouse Deposit	4,800.00	5,100.00	300.00
22380 100	Refundable Deposits Builder Deposit	19,000.00	19,000.00	0.00
22420	Unearned Assessment	159,515.30	79,757.63	(79,757.67)
	TOTAL ACCOUNTS PAYABLE	219,286.01	219,255.52	(30.49)
	TOTAL LIABILITIES	219,286.01	219,255.52	(30.49)
REPLACEMENT RESERVE ALLOCATION				
30000 010	Rplcmnt Rsv Alloc- Interest Income	1,983.87	2,180.91	197.04
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	11,757.82	11,757.82	0.00
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	900,068.46	900,265.50	197.04
	TOTAL REPLACEMENT RESERVES	900,068.46	900,265.50	197.04
	REPLACEMENT RESERVE GRAND TOTAL	900,068.46	900,265.50	197.04
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	24,302.88	24,302.88	0.00
	Current Year Surplus (Deficit)	(11,104.98)	19,457.06	30,562.04
	TOTAL FUND BALANCE	13,197.90	43,759.94	30,562.04
	TOTAL EQUITY	913,266.36	944,025.44	30,759.08

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TOTAL LIABILITIES & EQUITY	<u>1,132,552.37</u>	<u>1,163,280.96</u>	<u>30,728.59</u>

Lake Olympia Civic Association
Statement of Income and Expenses
11/30/2014

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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	1,059,000.37	1,058,993	7.37	1,138,758	(79,757.63)
43000 010 Other Asmt- Access Cntrl Devic	0.00	83	(83.00)	1,297.50	913	384.50	1,000	297.50
43000 020 Other Asmt- Access Cntrl Regis	20.00	0	20.00	20.00	0	20.00	0	20.00
43040 020 Facilities Club House Rental	1,300.00	2,000	(700.00)	33,188.00	22,000	11,188.00	24,000	9,188.00
43080 000 Finance Charge	909.92	833	76.92	13,378.17	9,163	4,215.17	10,000	3,378.17
44000 020 Builder Income ARC Reviews	0.00	333	(333.00)	6,000.00	3,663	2,337.00	4,000	2,000.00
45000 110 Non-Owner Incm Special Events	0.00	40	(40.00)	0.00	440	(440.00)	480	(480.00)
TOTAL INCOME	81,987.59	83,046	(1,058.41)	1,112,884.04	1,095,172	17,712.04	1,178,238	(65,353.96)
OPERATING EXPENSES								
ADMINISTRATIVE								
51400 050 Administrative Exp. Other	20.00	0	(20.00)	519.00	0	(519.00)	0	(519.00)
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	7,337	5,345.00	8,000	6,008.00
53000 000 Bank Charges	0.00	10	10.00	0.00	110	110.00	120	120.00
58200 010 Fire Alarm Monitoring	0.00	133	133.00	1,356.55	1,463	106.45	1,600	243.45
61200 010 Legal Expense Collections	2,462.33	100	(2,362.33)	1,953.82	1,100	(853.82)	1,200	(753.82)
61200 020 Legal Expense Corporate	0.00	833	833.00	10,906.64	9,163	(1,743.64)	10,000	(906.64)
61200 030 Legal Expense Enforcement	0.00	100	100.00	0.00	1,100	1,100.00	1,200	1,200.00
62000 000 Management Fees	7,669.91	7,664	(5.91)	84,310.51	84,304	(6.51)	91,968	7,657.49
63600 000 Newsletter Expense	0.00	650	650.00	7,818.00	7,150	(668.00)	7,800	(18.00)
64000 000 Office Supplies-	(10.21)	0	10.21	0.00	0	0.00	0	0.00
64000 010 Office Supplies- Copies	540.83	267	(273.83)	2,095.34	2,937	841.66	3,200	1,104.66
64000 030 Office Supplies- Miscellaneous	10.21	383	372.79	4,357.98	4,213	(144.98)	4,600	242.02
64000 050 Office Supplies- Postage	1,257.57	683	(574.57)	9,545.76	7,513	(2,032.76)	8,200	(1,345.76)
65400 000 Payroll All Employees	5,627.52	7,144	1,516.48	82,609.50	78,584	(4,025.50)	85,732	3,122.50
65400 270 Payroll Admin Fee	174.66	357	182.34	2,747.22	3,927	1,179.78	4,286	1,538.78
65600 000 Permits and Licenses General	0.00	8	8.00	50.00	88	38.00	100	50.00
70200 000 Website Contract	0.00	100	100.00	0.00	1,100	1,100.00	1,200	1,200.00
TOTAL ADMINISTRATIVE	17,752.82	19,099	1,346.18	220,062.32	219,789	(273.32)	238,906	18,843.68
MAINTENANCE AND REPAIRS								
54400 000 Clubhouse	80.85	83	2.15	894.93	913	18.07	1,000	105.07
54400 010 Clubhouse Cleaning	0.00	917	917.00	13,051.85	10,087	(2,964.85)	11,000	(2,051.85)
54400 040 Clubhouse Furniture & Equipmen	0.00	100	100.00	887.46	1,100	212.54	1,200	312.54
54400 050 Clubhouse Supplies	27.05	300	272.95	3,354.95	3,300	(54.95)	3,600	245.05
61800 100 Maintenance & Repairs Common A	518.20	1,417	898.80	26,963.36	15,587	(11,376.36)	17,000	(9,963.36)
61800 240 Maintenance & Repairs Electric	1,177.50	567	(610.50)	5,758.59	6,237	478.41	6,800	1,041.41
61800 320 Maintenance & Repairs Fountain	453.50	300	(153.50)	13,476.41	3,300	(10,176.41)	3,600	(9,876.41)
61800 360 Maintenance & Repairs Gates	0.00	417	417.00	854.84	4,587	3,732.16	5,000	4,145.16
61800 510 Maintenance & Repairs Playgrou	0.00	167	167.00	261.77	1,837	1,575.23	2,000	1,738.23

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65800 000 Pest Control General	31.39	100	68.61	1,572.14	1,100	(472.14)	1,200	(372.14)
66800 000 Signs & Monuments	516.36	4,167	3,650.64	2,657.64	45,837	43,179.36	50,000	47,342.36
TOTAL MAINTENANCE AND REPAIRS	2,804.85	8,535	5,730.15	69,733.94	93,885	24,151.06	102,400	32,666.06
LANDSCAPE								
59800 000 Holiday Expense Decorations	0.00	1,292	1,292.00	7,840.00	14,212	6,372.00	15,500	7,660.00
60800 010 Landscape Contract	0.00	0	0.00	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	825	195.00	900	270.00
60800 040 Landscape Improvements	0.00	1,250	1,250.00	5,933.00	13,750	7,817.00	15,000	9,067.00
60800 060 Landscape Irrigation	350.00	1,833	1,483.00	18,837.50	20,163	1,325.50	22,000	3,162.50
60800 130 Landscape Tree Maintenance	0.00	4,667	4,667.00	50,925.00	51,337	412.00	56,000	5,075.00
TOTAL LANDSCAPE	350.00	9,117	8,767.00	315,450.38	321,199	5,748.62	330,312	14,861.62
RECREATION CENTER								
61800 620 Maintenance & Repairs Tennis C	0.00	100	100.00	996.92	1,100	103.08	1,200	203.08
67800 020 Swimming Pool Access Devices	627.50	67	(560.50)	1,696.57	737	(959.57)	800	(896.57)
67800 080 Swimming Pool Management	4,204.75	6,302	2,097.25	67,002.69	69,322	2,319.31	75,621	8,618.31
67800 090 Swimming Pool Repairs	320.45	1,167	846.55	17,527.01	12,837	(4,690.01)	14,000	(3,527.01)
TOTAL RECREATION CENTER	5,152.70	7,636	2,483.30	87,223.19	83,996	(3,227.19)	91,621	4,397.81
PATROL								
65200 010 Patrol Service Contracts	1,385.20	2,000	614.80	20,976.20	22,000	1,023.80	24,000	3,023.80
TOTAL PATROL	1,385.20	2,000	614.80	20,976.20	22,000	1,023.80	24,000	3,023.80
LAKE MAINTENANCE								
60600 010 Lake Chemicals/Treatment	2,746.25	2,192	(554.25)	20,772.92	24,112	3,339.08	26,303	5,530.08
60600 020 Lake Pump	0.00	417	417.00	986.67	4,587	3,600.33	5,000	4,013.33
60600 030 Lake Services	968.76	667	(301.76)	1,085.95	7,337	6,251.05	8,000	6,914.05
60600 040 Lake Svc Contract	1,800.00	1,492	(308.00)	15,790.00	16,412	622.00	17,900	2,110.00
TOTAL LAKE MAINTENANCE	5,515.01	4,768	(747.01)	38,635.54	52,448	13,812.46	57,203	18,567.46
OTHER CONTRACTS								
68600 000 Trash Removal Contract	244.30	242	(2.30)	3,147.42	2,662	(485.42)	2,900	(247.42)
TOTAL OTHER CONTRACTS	244.30	242	(2.30)	3,147.42	2,662	(485.42)	2,900	(247.42)
UTILITIES								
57000 010 Electricity- Clubhouse	642.68	667	24.32	6,796.23	7,337	540.77	8,000	1,203.77
57000 025 Electricity- Entrance	1,758.10	1,833	74.90	16,796.73	20,163	3,366.27	22,000	5,203.27
57000 028 Electricity- VDL Entrance	110.71	125	14.29	1,218.10	1,375	156.90	1,500	281.90

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57000 040 Electricity- Irrigation	599.02	667	67.98	8,341.93	7,337	(1,004.93)	8,000	(341.93)	
57000 045 Electricity- Lake Well Pump	13.55	250	236.45	247.33	2,750	2,502.67	3,000	2,752.67	
57000 060 Electricity- Street Lights	123.19	67	(56.19)	1,065.94	737	(328.94)	800	(265.94)	
57000 100 Electricity- Marina Pool	906.88	757	(149.88)	10,370.01	8,327	(2,043.01)	9,080	(1,290.01)	
57000 110 Electricity- Kenwick Pool	704.48	733	28.52	6,152.41	8,063	1,910.59	8,800	2,647.59	
58800 000 Gas Common Area	22.69	75	52.31	734.06	825	90.94	900	165.94	
68200 010 Telecomm- Phone Service	824.62	500	(324.62)	6,056.55	5,500	(556.55)	6,000	(56.55)	
69400 000 Water & Sewer	83.52	1,417	1,333.48	1,621.49	15,587	13,965.51	17,000	15,378.51	
69400 010 Water & Sewer - Water Only	8,666.72	3,000	(5,666.72)	48,558.40	33,000	(15,558.40)	36,000	(12,558.40)	
TOTAL UTILITIES	14,456.16	10,091	(4,365.16)	107,959.18	111,001	3,041.82	121,080	13,120.82	
INSURANCE									
60000 000 Insurance-	1,698.00	1,500	(198.00)	17,878.82	16,500	(1,378.82)	18,000	121.18	
TOTAL INSURANCE	1,698.00	1,500	(198.00)	17,878.82	16,500	(1,378.82)	18,000	121.18	
TAXES									
68000 025 Taxes MUD taxes	1,025.48	175	(850.48)	1,623.36	1,925	301.64	2,100	476.64	
68000 030 Taxes Property	0.00	117	117.00	24,275.18	1,287	(22,988.18)	1,400	(22,875.18)	
TOTAL TAXES	1,025.48	292	(733.48)	25,898.54	3,212	(22,686.54)	3,500	(22,398.54)	
COMMITTEES									
54800 010 Committees Committees Adult Ac	1,041.03	417	(624.03)	3,545.45	4,587	1,041.55	5,000	1,454.55	
54800 050 Committees Children Activities	0.00	21	21.00	250.00	231	(19.00)	250	0.00	
54800 060 Committees Crime Watch	0.00	29	29.00	0.00	319	319.00	350	350.00	
54800 080 Committees Garden Club	0.00	25	25.00	0.00	275	275.00	300	300.00	
54800 110 Committees Lakes	0.00	21	21.00	0.00	231	231.00	250	250.00	
54800 130 Committees Swim Team	0.00	42	42.00	1,000.00	462	(538.00)	500	(500.00)	
TOTAL COMMITTEES	1,041.03	555	(486.03)	4,795.45	6,105	1,309.55	6,650	1,854.55	
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	51,425.55	63,835	12,409.45	1,093,426.98	1,114,463	21,036.02	1,178,238	84,811.02	
SURPLUS/(DEFICIT)	30,562.04	19,211	11,351.04	19,457.06	(19,291)	38,748.06	0	19,457.06	

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