



Lake Olympia Civic Association

12/31/2014

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	189,049.19	385,227.01	196,177.82
10150 000	Petty Cash - On Hand	300.00	300.00	0.00
	TOTAL OPERATING FUND	189,349.19	385,527.01	196,177.82
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	59,226.44	54,531.31	(4,695.13)
12300	A/R Late Fees/ F.C.	14,152.21	14,264.17	111.96
12310	A/R Admin Fee	3,106.28	2,761.84	(344.44)
12345	A/R Mowing Fee	710.00	710.00	0.00
12360	A/R Legal Fees	29,574.13	33,950.47	4,376.34
12365	A/R Maintenance	399.39	371.23	(28.16)
12500 000	Allowance-Doubtful	(30,000.00)	(30,000.00)	0.00
	TOTAL ACCOUNTS RECEIVABLE	77,168.45	76,589.02	(579.43)
INSURANCE CLAIMS				
13120 500	Insurance Claim Monument Dmg 10/2013	(4,400.00)	0.00	4,400.00
	TOTAL INSURANCE CLAIMS	(4,400.00)	0.00	4,400.00
REPLACEMENT FUND				
15001 500	Reserve Account MM CapOne 7047954155	599,425.13	599,628.80	203.67
15035 500	Reserve Account Cap One 7527024484	300,840.37	292,510.37	(8,330.00)
	TOTAL REPLACEMENT FUND	900,265.50	892,139.17	(8,126.33)
PREPAID EXPENSES				
16000	Prepaid Insurance	1,615.12	20,149.00	18,533.88
	TOTAL PREPAID EXPENSES	1,615.12	20,149.00	18,533.88
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	1,164,456.96	1,374,862.90	210,405.94

5295 Hollister Street
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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	2,497.43	4,413.79	1,916.36
22100 025	Other Payables - Management Company	80.99	0.00	(80.99)
22360 000	Prepaid Assessment	88,627.46	371,145.19	282,517.73
22380 010	Refundable Deposits Pool Deposit	2,500.00	2,500.00	0.00
22380 020	Refundable Deposits Clubhouse Deposit	5,100.00	6,925.00	1,825.00
22380 100	Refundable Deposits Builder Deposit	19,000.00	19,000.00	0.00
22420	Unearned Assessment	79,757.63	0.00	(79,757.63)
	TOTAL ACCOUNTS PAYABLE	219,405.52	425,825.99	206,420.47
	TOTAL LIABILITIES	219,405.52	425,825.99	206,420.47
REPLACEMENT RESERVE ALLOCATION				
30000 010	Rplcmnt Rsv Alloc- Interest Income	2,180.91	2,384.58	203.67
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	44,662.81	(4,087.50)
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 381	Rplcmnt Rsv Alloc- Pool Building	0.00	(4,242.50)	(4,242.50)
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	900,265.50	892,139.17	(8,126.33)
	TOTAL REPLACEMENT RESERVES	900,265.50	892,139.17	(8,126.33)
	REPLACEMENT RESERVE GRAND TOTAL	900,265.50	892,139.17	(8,126.33)
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	24,302.88	24,302.88	0.00
	Current Year Surplus (Deficit)	20,483.06	32,594.86	12,111.80
	TOTAL FUND BALANCE	44,785.94	56,897.74	12,111.80
	TOTAL EQUITY	945,051.44	949,036.91	3,985.47

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	PRIOR MONTH	CURRENT MONTH	VARIANCE
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TOTAL LIABILITIES & EQUITY	<u>1,164,456.96</u>	<u>1,374,862.90</u>	<u>210,405.94</u>

Lake Olympia Civic Association
Statement of Income and Expenses
12/31/2014

5295 Hollister Street
Houston TX 77040-6205

	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	79,855.21	79,765	90.21	1,138,855.58	1,138,758	97.58	1,138,758	97.58
43000 010 Other Asmt- Access Cntrl Devic	170.00	87	83.00	1,592.50	1,000	592.50	1,000	592.50
43000 020 Other Asmt- Access Cntrl Regis	(20.00)	0	(20.00)	0.00	0	0.00	0	0.00
43040 020 Facilities Club House Rental	4,200.00	2,000	2,200.00	37,388.00	24,000	13,388.00	24,000	13,388.00
43080 000 Finance Charge	645.69	837	(191.31)	14,023.86	10,000	4,023.86	10,000	4,023.86
44000 020 Builder Income ARC Reviews	0.00	337	(337.00)	6,000.00	4,000	2,000.00	4,000	2,000.00
45000 110 Non-Owner Incm Special Events	0.00	40	(40.00)	0.00	480	(480.00)	480	(480.00)
TOTAL INCOME	84,850.90	83,066	1,784.90	1,197,859.94	1,178,238	19,621.94	1,178,238	19,621.94
OPERATING EXPENSES								
ADMINISTRATIVE								
51400 050 Administrative Exp. Other	0.00	0	0.00	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	371.55	663	291.45	2,363.55	8,000	5,636.45	8,000	5,636.45
53000 000 Bank Charges	0.00	10	10.00	0.00	120	120.00	120	120.00
58200 010 Fire Alarm Monitoring	0.00	137	137.00	1,356.55	1,600	243.45	1,600	243.45
61200 010 Legal Expense Collections	45.00	100	55.00	1,998.82	1,200	(798.82)	1,200	(798.82)
61200 020 Legal Expense Corporate	913.30	837	(76.30)	11,819.94	10,000	(1,819.94)	10,000	(1,819.94)
61200 030 Legal Expense Enforcement	0.00	100	100.00	0.00	1,200	1,200.00	1,200	1,200.00
62000 000 Management Fees	7,664.06	7,664	(0.06)	91,974.57	91,968	(6.57)	91,968	(6.57)
63600 000 Newsletter Expense	0.00	650	650.00	7,818.00	7,800	(18.00)	7,800	(18.00)
64000 010 Office Supplies- Copies	814.00	263	(551.00)	2,909.34	3,200	290.66	3,200	290.66
64000 030 Office Supplies- Miscellaneous	150.63	387	236.37	4,508.61	4,600	91.39	4,600	91.39
64000 050 Office Supplies- Postage	231.73	687	455.27	9,777.49	8,200	(1,577.49)	8,200	(1,577.49)
65400 000 Payroll All Employees	5,869.97	7,148	1,278.03	88,479.47	85,732	(2,747.47)	85,732	(2,747.47)
65400 270 Payroll Admin Fee	332.58	359	26.42	3,079.80	4,286	1,206.20	4,286	1,206.20
65600 000 Permits and Licenses General	0.00	12	12.00	50.00	100	50.00	100	50.00
70200 000 Website Contract	0.00	100	100.00	0.00	1,200	1,200.00	1,200	1,200.00
TOTAL ADMINISTRATIVE	16,392.82	19,117	2,724.18	236,455.14	238,906	2,450.86	238,906	2,450.86
MAINTENANCE AND REPAIRS								
54400 000 Clubhouse	210.40	87	(123.40)	1,105.33	1,000	(105.33)	1,000	(105.33)
54400 010 Clubhouse Cleaning	4,225.00	913	(3,312.00)	17,276.85	11,000	(6,276.85)	11,000	(6,276.85)
54400 040 Clubhouse Furniture & Equipmen	19.99	100	80.01	907.45	1,200	292.55	1,200	292.55
54400 050 Clubhouse Supplies	108.65	300	191.35	3,463.60	3,600	136.40	3,600	136.40
61800 100 Maintenance & Repairs Common A	7,256.18	1,413	(5,843.18)	34,219.54	17,000	(17,219.54)	17,000	(17,219.54)
61800 240 Maintenance & Repairs Electric	1,250.49	563	(687.49)	7,009.08	6,800	(209.08)	6,800	(209.08)
61800 320 Maintenance & Repairs Fountain	570.70	300	(270.70)	14,047.11	3,600	(10,447.11)	3,600	(10,447.11)
61800 360 Maintenance & Repairs Gates	90.00	413	323.00	944.84	5,000	4,055.16	5,000	4,055.16
61800 510 Maintenance & Repairs Playgrou	341.01	163	(178.01)	602.78	2,000	1,397.22	2,000	1,397.22
65800 000 Pest Control General	0.00	100	100.00	1,572.14	1,200	(372.14)	1,200	(372.14)

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66800 000 Signs & Monuments	2,254.55	4,163	1,908.45	4,912.19	50,000	45,087.81	50,000	45,087.81
TOTAL MAINTENANCE AND REPAIRS	16,326.97	8,515	(7,811.97)	86,060.91	102,400	16,339.09	102,400	16,339.09
LANDSCAPE								
59800 000 Holiday Expense Decorations	7,840.00	1,288	(6,552.00)	15,680.00	15,500	(180.00)	15,500	(180.00)
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	900	270.00	900	270.00
60800 040 Landscape Improvements	3,910.00	1,250	(2,660.00)	9,843.00	15,000	5,157.00	15,000	5,157.00
60800 060 Landscape Irrigation	4,455.90	1,837	(2,618.90)	23,293.40	22,000	(1,293.40)	22,000	(1,293.40)
60800 130 Landscape Tree Maintenance	0.00	4,663	4,663.00	50,925.00	56,000	5,075.00	56,000	5,075.00
TOTAL LANDSCAPE	16,205.90	9,113	(7,092.90)	331,656.28	330,312	(1,344.28)	330,312	(1,344.28)
RECREATION CENTER								
61800 620 Maintenance & Repairs Tennis C	1,349.00	100	(1,249.00)	2,345.92	1,200	(1,145.92)	1,200	(1,145.92)
67800 020 Swimming Pool Access Devices	0.00	63	63.00	1,696.57	800	(896.57)	800	(896.57)
67800 080 Swimming Pool Management	0.00	6,299	6,299.00	67,002.69	75,621	8,618.31	75,621	8,618.31
67800 090 Swimming Pool Repairs	(547.03)	1,163	1,710.03	16,979.98	14,000	(2,979.98)	14,000	(2,979.98)
TOTAL RECREATION CENTER	801.97	7,625	6,823.03	88,025.16	91,621	3,595.84	91,621	3,595.84
PATROL								
65200 010 Patrol Service Contracts	1,822.65	2,000	177.35	22,798.85	24,000	1,201.15	24,000	1,201.15
TOTAL PATROL	1,822.65	2,000	177.35	22,798.85	24,000	1,201.15	24,000	1,201.15
LAKE MAINTENANCE								
60600 010 Lake Chemicals/Treatment	2,177.50	2,191	13.50	22,950.42	26,303	3,352.58	26,303	3,352.58
60600 020 Lake Pump	0.00	413	413.00	986.67	5,000	4,013.33	5,000	4,013.33
60600 030 Lake Services	0.00	663	663.00	1,085.95	8,000	6,914.05	8,000	6,914.05
60600 040 Lake Svc Contract	1,000.00	1,488	488.00	16,790.00	17,900	1,110.00	17,900	1,110.00
TOTAL LAKE MAINTENANCE	3,177.50	4,755	1,577.50	41,813.04	57,203	15,389.96	57,203	15,389.96
OTHER CONTRACTS								
68600 000 Trash Removal Contract	247.57	238	(9.57)	3,394.99	2,900	(494.99)	2,900	(494.99)
TOTAL OTHER CONTRACTS	247.57	238	(9.57)	3,394.99	2,900	(494.99)	2,900	(494.99)
UTILITIES								
57000 010 Electricity- Clubhouse	567.18	663	95.82	7,363.41	8,000	636.59	8,000	636.59
57000 025 Electricity- Entrance	1,996.85	1,837	(159.85)	18,793.58	22,000	3,206.42	22,000	3,206.42
57000 028 Electricity- VDL Entrance	109.29	125	15.71	1,327.39	1,500	172.61	1,500	172.61
57000 040 Electricity- Irrigation	1,319.73	663	(656.73)	9,661.66	8,000	(1,661.66)	8,000	(1,661.66)

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57000 045 Electricity- Lake Well Pump	13.54	250	236.46	260.87	3,000	2,739.13	3,000	2,739.13	
57000 060 Electricity- Street Lights	859.98	63	(796.98)	1,925.92	800	(1,125.92)	800	(1,125.92)	
57000 100 Electricity- Marina Pool	985.75	753	(232.75)	11,355.76	9,080	(2,275.76)	9,080	(2,275.76)	
57000 110 Electricity- Kenwick Pool	732.14	737	4.86	6,884.55	8,800	1,915.45	8,800	1,915.45	
58800 000 Gas Common Area	128.32	75	(53.32)	862.38	900	37.62	900	37.62	
68200 010 Telecomm- Phone Service	177.47	500	322.53	6,234.02	6,000	(234.02)	6,000	(234.02)	
69400 000 Water & Sewer	164.21	1,413	1,248.79	1,785.70	17,000	15,214.30	17,000	15,214.30	
69400 010 Water & Sewer - Water Only	8,811.55	3,000	(5,811.55)	57,369.95	36,000	(21,369.95)	36,000	(21,369.95)	
TOTAL UTILITIES	15,866.01	10,079	(5,787.01)	123,825.19	121,080	(2,745.19)	121,080	(2,745.19)	
INSURANCE									
60000 000 Insurance-	1,615.12	1,500	(115.12)	19,493.94	18,000	(1,493.94)	18,000	(1,493.94)	
TOTAL INSURANCE	1,615.12	1,500	(115.12)	19,493.94	18,000	(1,493.94)	18,000	(1,493.94)	
TAXES									
68000 025 Taxes MUD taxes	0.00	175	175.00	1,623.36	2,100	476.64	2,100	476.64	
68000 030 Taxes Property	0.00	113	113.00	23,374.18	1,400	(21,974.18)	1,400	(21,974.18)	
TOTAL TAXES	0.00	288	288.00	24,997.54	3,500	(21,497.54)	3,500	(21,497.54)	
COMMITTEES									
54800 010 Committees Committees Adult Ac	282.59	413	130.41	3,828.04	5,000	1,171.96	5,000	1,171.96	
54800 050 Committees Children Activities	0.00	19	19.00	250.00	250	0.00	250	0.00	
54800 060 Committees Crime Watch	0.00	31	31.00	0.00	350	350.00	350	350.00	
54800 080 Committees Garden Club	0.00	25	25.00	0.00	300	300.00	300	300.00	
54800 110 Committees Lakes	0.00	19	19.00	0.00	250	250.00	250	250.00	
54800 130 Committees Swim Team	0.00	38	38.00	1,000.00	500	(500.00)	500	(500.00)	
TOTAL COMMITTEES	282.59	545	262.41	5,078.04	6,650	1,571.96	6,650	1,571.96	
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	72,739.10	63,775	(8,964.10)	1,165,265.08	1,178,238	12,972.92	1,178,238	12,972.92	
SURPLUS/(DEFICIT)	12,111.80	19,291	(7,179.20)	32,594.86	0	32,594.86	0	32,594.86	