



Lake Olympia Civic Association

06/30/2014

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	465,083.44	435,558.48	(29,524.96)
10150 000	Petty Cash - On Hand	<u>300.00</u>	<u>300.00</u>	<u>0.00</u>
	TOTAL OPERATING FUND	465,383.44	435,858.48	(29,524.96)
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	130,901.85	102,197.52	(28,704.33)
12300	A/R Late Fees/ F.C.	15,653.58	14,094.55	(1,559.03)
12310	A/R Admin Fee	4,567.57	3,954.63	(612.94)
12345	A/R Mowing Fee	380.00	850.00	470.00
12360	A/R Legal Fees	26,476.70	27,932.20	1,455.50
12365	A/R Maintenance	836.12	683.89	(152.23)
12500 000	Allowance-Doubtful	<u>(30,000.00)</u>	<u>(30,000.00)</u>	<u>0.00</u>
	TOTAL ACCOUNTS RECEIVABLE	148,815.82	119,712.79	(29,103.03)
REPLACEMENT FUND				
15001 500	Reserve Account MM CapOne 7047954155	606,893.86	607,095.42	201.56
15035 500	Reserve Account Cap One 7527024484	<u>342,144.97</u>	<u>322,001.37</u>	<u>(20,143.60)</u>
	TOTAL REPLACEMENT FUND	949,038.83	929,096.79	(19,942.04)
PREPAID EXPENSES				
16000	Prepaid Insurance	<u>12,283.94</u>	<u>10,571.00</u>	<u>(1,712.94)</u>
	TOTAL PREPAID EXPENSES	12,283.94	10,571.00	(1,712.94)
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	<u>(62,344.45)</u>	<u>(62,344.45)</u>	<u>0.00</u>
	TOTAL FIXED ASSETS	458.70	458.70	0.00
	TOTAL ASSETS	<u>1,575,980.73</u>	<u>1,495,697.76</u>	<u>(80,282.97)</u>

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	5,717.97	9,832.34	4,114.37
22100 025	Other Payables - Management Company	60.00	15.00	(45.00)
22360 000	Prepaid Assessment	7,189.17	8,391.83	1,202.66
22380 010	Refundable Deposits Pool Deposit	1,000.00	1,500.00	500.00
22380 020	Refundable Deposits Clubhouse Deposit	6,600.00	4,300.00	(2,300.00)
22380 100	Refundable Deposits Builder Deposit	10,000.00	10,000.00	0.00
22420	Unearned Assessment	559,427.74	478,546.00	(80,881.74)
	TOTAL ACCOUNTS PAYABLE	611,836.89	534,427.18	(77,409.71)
	TOTAL LIABILITIES	611,836.89	534,427.18	(77,409.71)
REPLACEMENT RESERVE ALLOCATION				
30000 010	Rplcmnt Rsv Alloc- Interest Income	968.64	1,170.20	201.56
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	19,442.82	19,442.82	0.00
30000 341	Rplcmnt Rsv Alloc- Monuments and Signs	48,665.93	32,522.33	(16,143.60)
30000 365	Rplcmnt Rsv Alloc- Parking Lot Surface	35,683.00	35,683.00	0.00
30000 369	Rplcmnt Rsv Alloc- Pavilion	28,513.36	24,513.36	(4,000.00)
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	30,506.00	30,506.00	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	949,038.83	929,096.79	(19,942.04)
	TOTAL REPLACEMENT RESERVES	949,038.83	929,096.79	(19,942.04)
	REPLACEMENT RESERVE GRAND TOTAL	949,038.83	929,096.79	(19,942.04)
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	24,302.88	24,302.88	0.00
	Current Year Surplus (Deficit)	(9,197.87)	7,870.91	17,068.78
	TOTAL FUND BALANCE	15,105.01	32,173.79	17,068.78
	TOTAL EQUITY	964,143.84	961,270.58	(2,873.26)

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	PRIOR MONTH	CURRENT MONTH	VARIANCE
TOTAL LIABILITIES & EQUITY	<u>1,575,980.73</u>	<u>1,495,697.76</u>	<u>(80,282.97)</u>

Lake Olympia Civic Association
Statement of Income and Expenses
06/30/2014

	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	660,212.02	660,208	4.02	1,138,758	(478,545.98)
43000 010 Other Asmt- Access Cntrl Devic	130.00	83	47.00	507.50	498	9.50	1,000	(492.50)
43040 020 Facilities Club House Rental	2,008.00	2,000	8.00	21,678.00	12,000	9,678.00	24,000	(2,322.00)
43080 000 Finance Charge	354.38	833	(478.62)	9,614.57	4,998	4,616.57	10,000	(385.43)
44000 020 Builder Income ARC Reviews	0.00	333	(333.00)	3,000.00	1,998	1,002.00	4,000	(1,000.00)
45000 110 Non-Owner Incr Special Events	0.00	40	(40.00)	0.00	240	(240.00)	480	(480.00)
	82,250.05	83,046	(795.95)	695,012.09	679,942	15,070.09	1,178,238	(483,225.91)
EXPENSES								
51400 050 Administrative Exp. Other	201.50	0	(201.50)	287.50	0	(287.50)	0	(287.50)
52400 000 Audit/Tax Preparatio	3,500.00	0	(3,500.00)	9,800.00	6,400	(3,400.00)	9,700	(100.00)
52800 000 Bad Debt Expense	0.00	667	667.00	1,576.35	4,002	2,425.65	8,000	6,423.65
53000 000 Bank Charges	0.00	10	10.00	0.00	60	60.00	120	120.00
54400 000 Clubhouse	0.00	83	83.00	276.55	498	221.45	1,000	723.45
54400 010 Clubhouse Cleaning	2,650.00	917	(1,733.00)	7,721.85	5,502	(2,219.85)	11,000	3,278.15
54400 040 Clubhouse Furniture & Equipmen	57.32	100	42.68	257.32	600	342.68	1,200	942.68
54400 050 Clubhouse Supplies	235.02	300	64.98	1,544.73	1,800	255.27	3,600	2,055.27
54800 010 Committees Committees Adult Ac	64.88	417	352.12	1,432.44	2,502	1,069.56	5,000	3,567.56
54800 050 Committees Children Activities	0.00	21	21.00	511.29	126	(385.29)	250	(261.29)
54800 060 Committees Crime Watch	0.00	29	29.00	0.00	174	174.00	350	350.00
54800 080 Committees Garden Club	0.00	25	25.00	0.00	150	150.00	300	300.00
54800 110 Committees Lakes	0.00	21	21.00	0.00	126	126.00	250	250.00
54800 130 Committees Swim Team	0.00	42	42.00	1,000.00	252	(748.00)	500	(500.00)
57000 010 Electricity- Clubhouse	669.07	667	(2.07)	3,072.95	4,002	929.05	8,000	4,927.05
57000 025 Electricity- Entrance	1,166.00	1,833	667.00	10,135.34	10,998	862.66	22,000	11,864.66
57000 028 Electricity- VDL Entrance	110.80	125	14.20	664.45	750	85.55	1,500	835.55
57000 040 Electricity- Irrigation	831.82	667	(164.82)	4,986.90	4,002	(984.90)	8,000	3,013.10
57000 045 Electricity- Lake Well Pump	13.54	250	236.46	92.89	1,500	1,407.11	3,000	2,907.11
57000 060 Electricity- Street Lights	20.16	67	46.84	516.26	402	(114.26)	800	283.74
57000 100 Electricity- Marina Pool	1,027.94	757	(270.94)	5,897.53	4,542	(1,355.53)	9,080	3,182.47
57000 110 Electricity- Kenwick Pool	272.22	733	460.78	2,934.05	4,398	1,463.95	8,800	5,865.95
58200 010 Fire Alarm Monitoring	114.00	133	19.00	395.27	798	402.73	1,600	1,204.73
58800 000 Gas Common Area	26.34	75	48.66	603.52	450	(153.52)	900	296.48
59800 000 Holiday Expense Decorations	0.00	1,292	1,292.00	0.00	7,752	7,752.00	15,500	15,500.00
60000 000 Insurance-	1,712.94	1,500	(212.94)	11,848.06	9,000	(2,848.06)	18,000	6,151.94
60600 010 Lake Chemicals/Treatment	2,631.67	2,192	(439.67)	11,345.99	13,152	1,806.01	26,303	14,957.01
60600 020 Lake Pump	511.35	417	(94.35)	986.67	2,502	1,515.33	5,000	4,013.33
60600 030 Lake Services	0.00	667	667.00	430.00	4,002	3,572.00	8,000	7,570.00
60600 040 Lake Svc Contract	2,700.00	1,492	(1,208.00)	5,910.00	8,952	3,042.00	17,900	11,990.00
60800 010 Landscape Contract	0.00	0	0.00	115,642.44	110,454	(5,188.44)	220,912	105,289.56
60800 025 Landscape Force Mow	0.00	75	75.00	630.00	450	(180.00)	900	270.00
60800 040 Landscape Improvements	0.00	1,250	1,250.00	0.00	7,500	7,500.00	15,000	15,000.00

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60800 060	650.00	1,833	1,183.00	3,430.00	10,998	7,568.00	22,000	18,570.00
60800 130	3,075.00	4,667	1,592.00	48,865.00	28,002	(20,863.00)	56,000	7,135.00
61200 010	(343.83)	100	443.83	1,712.44	600	(1,112.44)	1,200	(512.44)
61200 020	0.00	833	833.00	4,346.43	4,998	651.57	10,000	5,653.57
61200 030	0.00	100	100.00	312.00	600	288.00	1,200	888.00
61800 100	1,121.88	1,417	295.12	21,747.98	8,502	(13,245.98)	17,000	(4,747.98)
61800 240	179.00	567	388.00	3,606.09	3,402	(204.09)	6,800	3,193.91
61800 320	0.00	300	300.00	6,798.72	1,800	(4,988.72)	3,600	(3,198.72)
61800 360	0.00	417	417.00	0.00	2,502	2,502.00	5,000	5,000.00
61800 510	0.00	167	167.00	0.00	1,002	1,002.00	2,000	2,000.00
61800 620	85.00	100	15.00	624.00	600	(24.00)	1,200	576.00
62000 000	7,664.06	7,664	(0.06)	45,984.36	45,984	(0.36)	91,968	45,983.64
63600 000	2,796.67	650	(2,146.67)	5,514.85	3,900	(1,614.85)	7,800	2,285.15
64000 010	114.72	267	152.28	897.37	1,602	704.63	3,200	2,302.63
64000 030	1,683.68	383	(1,300.68)	4,009.02	2,298	(1,711.02)	4,600	590.98
64000 050	749.54	683	(66.54)	5,477.32	4,098	(1,379.32)	8,200	2,722.68
65200 010	3,243.00	2,000	(1,243.00)	14,407.80	12,000	(2,407.80)	24,000	9,592.20
65400 000	5,115.76	7,144	2,028.24	47,214.79	42,864	(4,350.79)	85,732	38,517.21
65400 270	174.66	357	182.34	1,360.11	2,142	781.89	4,286	2,925.89
65600 000	0.00	8	8.00	50.00	48	(2.00)	100	50.00
65800 000	418.75	100	(318.75)	1,361.75	600	(761.75)	1,200	(161.75)
66300 000	0.00	0	0.00	181,666.00	181,666	0.00	181,666	0.00
66800 000	935.00	4,167	3,232.00	935.00	25,002	24,067.00	50,000	49,065.00
67800 020	270.00	67	(203.00)	1,069.07	402	(667.07)	800	(269.07)
67800 080	13,591.89	6,302	(7,289.89)	27,984.00	37,812	9,828.00	75,621	47,637.00
67800 090	623.21	1,167	543.79	9,912.17	7,002	(2,910.17)	14,000	4,087.83
68000 025	0.00	175	175.00	597.88	1,050	452.12	2,100	1,502.12
68000 030	0.00	117	117.00	24,284.95	702	(23,582.95)	1,400	(22,884.95)
68200 010	666.10	500	(166.10)	3,785.27	3,000	(785.27)	6,000	2,214.73
68600 000	246.44	242	(4.44)	1,920.56	1,452	(468.56)	2,900	979.44
69400 000	183.45	1,417	1,233.55	795.84	8,502	7,706.16	17,000	16,204.16
69400 010	3,420.72	3,000	(420.72)	15,970.06	18,000	2,029.94	36,000	20,029.94
70200 000	0.00	100	100.00	0.00	600	600.00	1,200	1,200.00
TOTAL EXPENSES	65,181.27	63,835	(1,346.27)	687,141.18	681,530	(5,611.18)	1,178,238	491,096.82
SURPLUS/(DEFICIT)	17,068.78	19,211	(2,142.22)	7,870.91	(1,588)	9,458.91	0	7,870.91