



Lake Olympia Civic Association

07/31/2014

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	435,558.48	346,752.02	(88,806.46)
10150 000	Petty Cash - On Hand	300.00	300.00	0.00
	TOTAL OPERATING FUND	435,858.48	347,052.02	(88,806.46)
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	102,197.52	84,685.35	(17,512.17)
12300	A/R Late Fees/ F.C.	14,094.55	13,802.40	(292.15)
12310	A/R Admin Fee	3,954.63	3,504.63	(450.00)
12345	A/R Mowing Fee	850.00	770.00	(80.00)
12360	A/R Legal Fees	27,932.20	26,779.47	(1,152.73)
12365	A/R Maintenance	683.89	599.81	(84.08)
12500 000	Allowance-Doubtful	(30,000.00)	(30,000.00)	0.00
	TOTAL ACCOUNTS RECEIVABLE	119,712.79	100,141.66	(19,571.13)
REPLACEMENT FUND				
15001 500	Reserve Account MM CapOne 7047954155	607,095.42	605,895.42	(1,200.00)
15035 500	Reserve Account Cap One 7527024484	322,001.37	322,001.37	0.00
	TOTAL REPLACEMENT FUND	929,096.79	927,896.79	(1,200.00)
PREPAID EXPENSES				
16000	Prepaid Insurance	10,571.00	8,858.08	(1,712.92)
	TOTAL PREPAID EXPENSES	10,571.00	8,858.08	(1,712.92)
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	1,495,697.76	1,384,407.25	(111,290.51)

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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	9,832.34	5,511.64	(4,320.70)
22100 025	Other Payables - Management Company	15.00	0.00	(15.00)
22360 000	Prepaid Assessment	8,391.83	8,623.37	231.54
22380 010	Refundable Deposits Pool Deposit	1,500.00	2,000.00	500.00
22380 020	Refundable Deposits Clubhouse Deposit	4,300.00	6,000.00	1,700.00
22380 100	Refundable Deposits Builder Deposit	10,000.00	14,000.00	4,000.00
22420	Unearned Assessment	478,546.00	398,788.31	(79,757.69)
	TOTAL ACCOUNTS PAYABLE	534,427.18	456,765.33	(77,661.85)
	TOTAL LIABILITIES	534,427.18	456,765.33	(77,661.85)
REPLACEMENT RESERVE ALLOCATION				
30000 010	Rplcmnt Rsv Alloc- Interest Income	1,170.20	1,170.20	0.00
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	18,242.82	(1,200.00)
30000 341	Rplcmnt Rsv Alloc- Monuments and Signs	32,522.33	32,522.33	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	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	929,096.79	927,896.79	(1,200.00)
	TOTAL REPLACEMENT RESERVES	929,096.79	927,896.79	(1,200.00)
	REPLACEMENT RESERVE GRAND TOTAL	929,096.79	927,896.79	(1,200.00)
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	24,302.88	24,302.88	0.00
	Current Year Surplus (Deficit)	7,870.91	(24,557.75)	(32,428.66)
	TOTAL FUND BALANCE	32,173.79	(254.87)	(32,428.66)
	TOTAL EQUITY	961,270.58	927,641.92	(33,628.66)

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	PRIOR MONTH	CURRENT MONTH	VARIANCE
TOTAL LIABILITIES & EQUITY	<u>1,495,697.76</u>	<u>1,384,407.25</u>	<u>(111,290.51)</u>

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5295 Hollister Street
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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	739,969.69	739,965	4.69	1,138,758	(398,788.31)
43000 010 Other Asmt- Access Cntrl Devic	95.00	83	12.00	602.50	581	21.50	1,000	(397.50)
43040 020 Facilities Club House Rental	4,420.00	2,000	2,420.00	26,098.00	14,000	12,098.00	24,000	2,098.00
43080 000 Finance Charge	657.69	833	(175.31)	10,272.26	5,831	4,441.26	10,000	272.26
44000 020 Builder Income ARC Reviews	2,000.00	333	1,667.00	5,000.00	2,331	2,669.00	4,000	1,000.00
45000 110 Non-Owner Incm Special Events	0.00	40	(40.00)	0.00	280	(280.00)	480	(480.00)
	86,930.36	83,046	3,884.36	781,942.45	762,988	18,954.45	1,178,238	(396,295.55)
EXPENSES								
51400 050 Administrative Exp. Other	200.00	0	(200.00)	487.50	0	(487.50)	0	(487.50)
52400 000 Audit/Tax Preparatio	0.00	0	0.00	9,800.00	6,400	(3,400.00)	9,700	(100.00)
52800 000 Bad Debt Expense	415.65	667	251.35	1,992.00	4,669	2,677.00	8,000	6,008.00
53000 000 Bank Charges	0.00	10	10.00	0.00	70	70.00	120	120.00
54400 000 Clubhouse	382.70	83	(299.70)	659.25	581	(78.25)	1,000	340.75
54400 010 Clubhouse Cleaning	3,580.00	917	(2,663.00)	11,301.85	6,419	(4,882.85)	11,000	(301.85)
54400 040 Clubhouse Furniture & Equipmen	0.00	100	100.00	257.32	700	442.68	1,200	942.68
54400 050 Clubhouse Supplies	732.23	300	(432.23)	2,276.96	2,100	(176.96)	3,600	1,323.04
54800 010 Committees Committees Adult Ac	561.29	417	(144.29)	1,993.73	2,919	925.27	5,000	3,006.27
54800 050 Committees Children Activities	(261.29)	21	282.29	250.00	147	(103.00)	250	0.00
54800 060 Committees Crime Watch	0.00	29	29.00	0.00	203	203.00	350	350.00
54800 080 Committees Garden Club	0.00	25	25.00	0.00	175	175.00	300	300.00
54800 110 Committees Lakes	0.00	21	21.00	0.00	147	147.00	250	250.00
54800 130 Committees Swim Team	0.00	42	42.00	1,000.00	294	(706.00)	500	(500.00)
57000 010 Electricity- Clubhouse	732.85	667	(65.85)	3,805.80	4,669	863.20	8,000	4,194.20
57000 025 Electricity- Entrance	1,134.19	1,833	698.81	11,269.53	12,831	1,561.47	22,000	10,730.47
57000 028 Electricity- VDL Entrance	110.80	125	14.20	775.25	875	99.75	1,500	724.75
57000 040 Electricity- Irrigation	799.78	667	(132.78)	5,786.68	4,669	(1,117.68)	8,000	2,213.32
57000 045 Electricity- Lake Well Pump	100.26	250	149.74	193.15	1,750	1,556.85	3,000	2,806.85
57000 060 Electricity- Street Lights	20.16	67	46.84	536.42	469	(67.42)	800	263.58
57000 100 Electricity- Marina Pool	971.61	757	(214.61)	6,869.14	5,299	(1,570.14)	9,080	2,210.86
57000 110 Electricity- Kenwick Pool	604.52	733	128.48	3,538.57	5,131	1,592.43	8,800	5,261.43
58200 010 Fire Alarm Monitoring	271.14	133	(138.14)	666.41	931	264.59	1,600	933.59
58800 000 Gas Common Area	23.85	75	51.15	627.37	525	(102.37)	900	272.63
59800 000 Holiday Expense Decorations	0.00	1,292	1,292.00	0.00	9,044	9,044.00	15,500	15,500.00
60000 000 Insurance-	1,712.92	1,500	(212.92)	13,560.98	10,500	(3,060.98)	18,000	4,439.02
60600 010 Lake Chemicals/Treatment	1,210.59	2,192	981.41	12,556.58	15,344	2,787.42	26,303	13,746.42
60600 020 Lake Pump	0.00	417	417.00	986.67	2,919	1,932.33	5,000	4,013.33
60600 030 Lake Services	0.00	667	667.00	430.00	4,669	4,239.00	8,000	7,570.00
60600 040 Lake Svc Contract	900.00	1,492	592.00	6,810.00	10,444	3,634.00	17,900	11,090.00
60800 010 Landscape Contract	57,821.22	55,227	(2,594.22)	173,463.66	165,681	(7,782.66)	220,912	47,448.34
60800 025 Landscape Force Mow	0.00	75	75.00	630.00	525	(105.00)	900	270.00
60800 040 Landscape Improvements	0.00	1,250	1,250.00	0.00	8,750	8,750.00	15,000	15,000.00

