



Lake Olympia Civic Association

09/30/2014

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	309,749.66	266,854.49	(42,895.17)
10150 000	Petty Cash - On Hand	300.00	300.00	0.00
	TOTAL OPERATING FUND	310,049.66	267,154.49	(42,895.17)
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	74,974.96	66,795.72	(8,179.24)
12300	A/R Late Fees/ F.C.	14,135.33	13,809.68	(325.65)
12310	A/R Admin Fee	3,331.94	3,108.94	(223.00)
12345	A/R Mowing Fee	930.00	800.00	(130.00)
12360	A/R Legal Fees	29,168.74	30,406.53	1,237.79
12365	A/R Maintenance	488.71	439.97	(48.74)
12500 000	Allowance-Doubtful	(30,000.00)	(30,000.00)	0.00
	TOTAL ACCOUNTS RECEIVABLE	93,029.68	85,360.84	(7,668.84)
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	598,827.48	599,024.55	197.07
15035 500	Reserve Account Cap One 7527024484	307,325.37	307,325.37	0.00
	TOTAL REPLACEMENT FUND	906,152.85	906,349.92	197.07
PREPAID EXPENSES				
16000	Prepaid Insurance	6,460.36	4,845.28	(1,615.08)
	TOTAL PREPAID EXPENSES	6,460.36	4,845.28	(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	1,311,751.25	1,259,769.23	(51,982.02)

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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	12,944.76	5,189.17	(7,755.59)
22360 000	Prepaid Assessment	10,228.99	9,390.90	(838.09)
22380 010	Refundable Deposits Pool Deposit	2,000.00	2,500.00	500.00
22380 020	Refundable Deposits Clubhouse Deposit	4,800.00	5,700.00	900.00
22380 100	Refundable Deposits Builder Deposit	17,000.00	19,000.00	2,000.00
22420	Unearned Assessment	319,030.64	239,272.97	(79,757.67)
	TOTAL ACCOUNTS PAYABLE	387,846.40	302,895.05	(84,951.35)
	TOTAL LIABILITIES	387,846.40	302,895.05	(84,951.35)
REPLACEMENT RESERVE ALLOCATION				
30000 010	Rplcmnt Rsv Alloc- Interest Income	1,583.26	1,780.33	197.07
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	18,242.82	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	906,152.85	906,349.92	197.07
	TOTAL REPLACEMENT RESERVES	906,152.85	906,349.92	197.07
	REPLACEMENT RESERVE GRAND TOTAL	906,152.85	906,349.92	197.07
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	24,302.88	24,302.88	0.00
	Current Year Surplus (Deficit)	(6,550.88)	26,221.38	32,772.26
	TOTAL FUND BALANCE	17,752.00	50,524.26	32,772.26
	TOTAL EQUITY	923,904.85	956,874.18	32,969.33

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TOTAL LIABILITIES & EQUITY	<u>1,311,751.25</u>	<u>1,259,769.23</u>	<u>(51,982.02)</u>

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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	899,485.03	899,479	6.03	1,138,758	(239,272.97)
43000 010	Other Asmt- Access Cntrl Devic	175.00	83	92.00	1,122.50	747	375.50	1,000	122.50
43040 020	Facilities Club House Rental	3,710.00	2,000	1,710.00	31,538.00	18,000	13,538.00	24,000	7,538.00
43080 000	Finance Charge	753.68	833	(79.32)	11,752.85	7,497	4,255.85	10,000	1,752.85
44000 020	Builder Income ARC Reviews	1,000.00	333	667.00	6,000.00	2,997	3,003.00	4,000	2,000.00
45000 110	Non-Owner Incm Special Events	0.00	40	(40.00)	0.00	360	(360.00)	480	(480.00)
	TOTAL INCOME	85,396.35	83,046	2,350.35	949,898.38	929,080	20,818.38	1,178,238	(228,339.62)
OPERATING EXPENSES									
ADMINISTRATIVE									
51400 050	Administrative Exp. Other	0.00	0	0.00	487.50	0	(487.50)	0	(487.50)
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	6,003	4,011.00	8,000	6,008.00
53000 000	Bank Charges	0.00	10	10.00	0.00	90	90.00	120	120.00
58200 010	Fire Alarm Monitoring	419.00	133	(286.00)	1,085.41	1,197	111.59	1,600	514.59
61200 010	Legal Expense Collections	385.22	100	(285.22)	368.99	900	531.01	1,200	831.01
61200 020	Legal Expense Corporate	2,555.63	833	(1,722.63)	10,309.29	7,497	(2,812.29)	10,000	(309.29)
61200 030	Legal Expense Enforcement	0.00	100	100.00	0.00	900	900.00	1,200	1,200.00
62000 000	Management Fees	7,664.06	7,664	(0.06)	68,976.54	68,976	(0.54)	91,968	22,991.46
63600 000	Newsletter Expense	2,303.15	650	(1,653.15)	7,818.00	5,850	(1,968.00)	7,800	(18.00)
64000 010	Office Supplies- Copies	282.00	267	(15.00)	1,346.89	2,403	1,056.11	3,200	1,853.11
64000 030	Office Supplies- Miscellaneous	113.89	383	269.11	4,248.47	3,447	(801.47)	4,600	351.53
64000 050	Office Supplies- Postage	1,646.94	683	(963.94)	7,828.00	6,147	(1,681.00)	8,200	372.00
65400 000	Payroll All Employees	7,071.23	7,144	72.77	71,218.14	64,296	(6,922.14)	85,732	14,513.86
65400 270	Payroll Admin Fee	174.66	357	182.34	1,888.50	3,213	1,324.50	4,286	2,397.50
65600 000	Permits and Licenses General	0.00	8	8.00	50.00	72	22.00	100	50.00
70200 000	Website Contract	0.00	100	100.00	0.00	900	900.00	1,200	1,200.00
	TOTAL ADMINISTRATIVE	22,615.78	19,099	(3,516.78)	187,417.73	181,591	(5,826.73)	238,906	51,488.27
MAINTENANCE AND REPAIRS									
54400 000	Clubhouse	154.83	83	(71.83)	814.08	747	(67.08)	1,000	185.92
54400 010	Clubhouse Cleaning	1,650.00	917	(733.00)	13,051.85	8,253	(4,798.85)	11,000	(2,051.85)
54400 040	Clubhouse Furniture & Equipmen	484.96	100	(384.96)	742.28	900	157.72	1,200	457.72
54400 050	Clubhouse Supplies	334.74	300	(34.74)	2,622.69	2,700	77.31	3,600	977.31
61800 100	Maintenance & Repairs Common A	100.00	1,417	1,317.00	21,945.16	12,753	(9,192.16)	17,000	(4,945.16)
61800 240	Maintenance & Repairs Electric	975.00	567	(408.00)	4,581.09	5,103	521.91	6,800	2,218.91
61800 320	Maintenance & Repairs Fountain	939.12	300	(639.12)	8,970.51	2,700	(6,270.51)	3,600	(5,370.51)
61800 360	Maintenance & Repairs Gates	15.86	417	401.14	840.03	3,753	2,912.97	5,000	4,159.97
61800 510	Maintenance & Repairs Playgrou	261.77	167	(94.77)	261.77	1,503	1,241.23	2,000	1,738.23
65800 000	Pest Control General	0.00	100	100.00	1,361.75	900	(461.75)	1,200	(161.75)
66800 000	Signs & Monuments	847.00	4,167	3,320.00	1,782.00	37,503	35,721.00	50,000	48,218.00

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TOTAL MAINTENANCE AND REPAIRS	5,763.28	8,535	2,771.72	56,973.21	76,815	19,841.79	102,400	45,426.79
LANDSCAPE								
59800 000 Holiday Expense Decorations	0.00	1,292	1,292.00	0.00	11,628	11,628.00	15,500	15,500.00
60800 010 Landscape Contract	0.00	0	0.00	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	675	45.00	900	270.00
60800 040 Landscape Improvements	3,395.00	1,250	(2,145.00)	3,395.00	11,250	7,855.00	15,000	11,605.00
60800 060 Landscape Irrigation	5,255.00	1,833	(3,422.00)	17,807.50	16,497	(1,310.50)	22,000	4,192.50
60800 130 Landscape Tree Maintenance	320.00	4,667	4,347.00	49,965.00	42,003	(7,962.00)	56,000	6,035.00
TOTAL LANDSCAPE	8,970.00	9,117	147.00	245,261.16	247,734	2,472.84	330,312	85,050.84
RECREATION CENTER								
61800 620 Maintenance & Repairs Tennis C	0.00	100	100.00	996.92	900	(96.92)	1,200	203.08
67800 020 Swimming Pool Access Devices	0.00	67	67.00	1,069.07	603	(466.07)	800	(269.07)
67800 080 Swimming Pool Management	3,034.47	6,302	3,267.53	61,174.53	56,718	(4,456.53)	75,621	14,446.47
67800 090 Swimming Pool Repairs	1,294.10	1,167	(127.10)	17,167.08	10,503	(6,664.08)	14,000	(3,167.08)
TOTAL RECREATION CENTER	4,328.57	7,636	3,307.43	80,407.60	68,724	(11,683.60)	91,621	11,213.40
PATROL								
65200 010 Patrol Service Contracts	1,296.00	2,000	704.00	17,047.40	18,000	952.60	24,000	6,952.60
TOTAL PATROL	1,296.00	2,000	704.00	17,047.40	18,000	952.60	24,000	6,952.60
LAKE MAINTENANCE								
60600 010 Lake Chemicals/Treatment	1,897.39	2,192	294.61	16,393.54	19,728	3,334.46	26,303	9,909.46
60600 020 Lake Pump	0.00	417	417.00	986.67	3,753	2,766.33	5,000	4,013.33
60600 030 Lake Services	0.00	667	667.00	0.00	6,003	6,003.00	8,000	8,000.00
60600 040 Lake Svc Contract	3,150.00	1,492	(1,658.00)	12,190.00	13,428	1,238.00	17,900	5,710.00
TOTAL LAKE MAINTENANCE	5,047.39	4,768	(279.39)	29,570.21	42,912	13,341.79	57,203	27,632.79
OTHER CONTRACTS								
68600 000 Trash Removal Contract	245.63	242	(3.63)	2,658.27	2,178	(480.27)	2,900	241.73
TOTAL OTHER CONTRACTS	245.63	242	(3.63)	2,658.27	2,178	(480.27)	2,900	241.73
UTILITIES								
57000 010 Electricity- Clubhouse	0.00	667	667.00	5,318.34	6,003	684.66	8,000	2,681.66
57000 025 Electricity- Entrance	(113.51)	1,833	1,946.51	13,284.63	16,497	3,212.37	22,000	8,715.37
57000 028 Electricity- VDL Entrance	0.00	125	125.00	996.68	1,125	128.32	1,500	503.32
57000 040 Electricity- Irrigation	(507.11)	667	1,174.11	7,316.34	6,003	(1,313.34)	8,000	683.66
57000 045 Electricity- Lake Well Pump	0.00	250	250.00	220.23	2,250	2,029.77	3,000	2,779.77

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57000 060 Electricity- Street Lights	(714.16)	67	781.16	819.56	603	(216.56)	800	(19.56)
57000 100 Electricity- Marina Pool	0.00	757	757.00	8,546.20	6,813	(1,733.20)	9,080	533.80
57000 110 Electricity- Kenwick Pool	0.00	733	733.00	4,718.71	6,597	1,878.29	8,800	4,081.29
58800 000 Gas Common Area	23.44	75	51.56	688.69	675	(13.69)	900	211.31
68200 010 Telecomm- Phone Service	423.06	500	76.94	4,855.29	4,500	(355.29)	6,000	1,144.71
69400 000 Water & Sewer	250.88	1,417	1,166.12	1,427.42	12,753	11,325.58	17,000	15,572.58
69400 010 Water & Sewer - Water Only	4,902.28	3,000	(1,902.28)	31,290.11	27,000	(4,290.11)	36,000	4,709.89
TOTAL UTILITIES	4,264.88	10,091	5,826.12	79,482.20	90,819	11,336.80	121,080	41,597.80
INSURANCE								
60000 000 Insurance-	(129.31)	1,500	1,629.31	14,565.74	13,500	(1,065.74)	18,000	3,434.26
TOTAL INSURANCE	(129.31)	1,500	1,629.31	14,565.74	13,500	(1,065.74)	18,000	3,434.26
TAXES								
68000 025 Taxes MUD taxes	0.00	175	175.00	597.88	1,575	977.12	2,100	1,502.12
68000 030 Taxes Property	0.00	117	117.00	24,275.18	1,053	(23,222.18)	1,400	(22,875.18)
TOTAL TAXES	0.00	292	292.00	24,873.06	2,628	(22,245.06)	3,500	(21,373.06)
COMMITTEES								
54800 010 Committees Committees Adult Ac	221.87	417	195.13	2,504.42	3,753	1,248.58	5,000	2,495.58
54800 050 Committees Children Activities	0.00	21	21.00	250.00	189	(61.00)	250	0.00
54800 060 Committees Crime Watch	0.00	29	29.00	0.00	261	261.00	350	350.00
54800 080 Committees Garden Club	0.00	25	25.00	0.00	225	225.00	300	300.00
54800 110 Committees Lakes	0.00	21	21.00	0.00	189	189.00	250	250.00
54800 130 Committees Swim Team	0.00	42	42.00	1,000.00	378	(622.00)	500	(500.00)
TOTAL COMMITTEES	221.87	555	333.13	3,754.42	4,995	1,240.58	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	52,624.09	63,835	11,210.91	923,677.00	931,562	7,885.00	1,178,238	254,561.00
SURPLUS/(DEFICIT)	32,772.26	19,211	13,561.26	26,221.38	(2,482)	28,703.38	0	26,221.38