



Lake Olympia Civic Association

01/31/2015

FINANCIAL REPORT

Included Reports

Comparative Balance Sheet
Statement of Income and Expenses

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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	385,227.01	489,501.94	104,274.93
10150 000	Petty Cash - On Hand	300.00	300.00	0.00
	TOTAL OPERATING FUND	385,527.01	489,801.94	104,274.93
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	54,531.31	468,187.82	413,656.51
12300	A/R Late Fees/ F.C.	14,264.17	17,775.42	3,511.25
12310	A/R Admin Fee	2,761.84	3,021.84	260.00
12345	A/R Mowing Fee	710.00	710.00	0.00
12360	A/R Legal Fees	33,950.47	31,053.62	(2,896.85)
12365	A/R Maintenance	371.23	360.16	(11.07)
12500 000	Allowance-Doubtful	(30,000.00)	(30,000.00)	0.00
	TOTAL ACCOUNTS RECEIVABLE	76,589.02	491,108.86	414,519.84
REPLACEMENT FUND				
15001 500	Reserve Account MM CapOne 7047954155	599,628.80	830,128.80	230,500.00
15035 500	Reserve Account Cap One 7527024484	292,510.37	288,010.37	(4,500.00)
	TOTAL REPLACEMENT FUND	892,139.17	1,118,139.17	226,000.00
PREPAID EXPENSES				
16000	Prepaid Insurance	20,149.00	18,469.92	(1,679.08)
	TOTAL PREPAID EXPENSES	20,149.00	18,469.92	(1,679.08)
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	1,374,862.90	2,117,978.59	743,115.69

5295 Hollister Street
Houston TX 77040-6205

	PRIOR MONTH	CURRENT MONTH	VARIANCE	
LIABILITIES				
ACCOUNTS PAYABLE				
21000	Accounts Payable PY	21,842.01	21,842.01	0.00
22000	Accounts Payable CY	4,413.79	1,509.74	(2,904.05)
22360 000	Prepaid Assessment	371,145.19	15,071.78	(356,073.41)
22380 010	Refundable Deposits Pool Deposit	2,500.00	2,500.00	0.00
22380 020	Refundable Deposits Clubhouse Deposit	6,925.00	5,125.00	(1,800.00)
22380 100	Refundable Deposits Builder Deposit	19,000.00	19,000.00	0.00
22420	Unearned Assessment	0.00	900,699.25	900,699.25
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	TOTAL ACCOUNTS PAYABLE	425,825.99	965,747.78	539,921.79
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	TOTAL LIABILITIES	425,825.99	965,747.78	539,921.79
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REPLACEMENT RESERVE ALLOCATION				
30000 010	Rplcmnt Rsv Alloc- Interest Income	2,384.58	0.00	(2,384.58)
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)	7,164.01	40,000.00
30000 103	Rplcmnt Rsv Alloc- Clubhouse	78,927.69	78,927.69	0.00
30000 143	Rplcmnt Rsv Alloc- Dock/Pier	36,250.00	41,250.00	5,000.00
30000 210	Rplcmnt Rsv Alloc- Fences - Perimeter	400,000.00	525,000.00	125,000.00
30000 212	Rplcmnt Rsv Alloc- Fences-Iron	44,662.81	44,662.81	0.00
30000 267	Rplcmnt Rsv Alloc- Guard House	5,062.92	10,062.92	5,000.00
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	26,346.33	8,500.00
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	34,513.36	10,000.00
30000 378	Rplcmnt Rsv Alloc- Playground	29,553.58	42,053.58	12,500.00
30000 381	Rplcmnt Rsv Alloc- Pool Building	(4,242.50)	13,142.08	17,384.58
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	23,095.23	5,000.00
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	TOTAL REPLACEMENT RESERVE ALLOCATION	892,139.17	1,118,139.17	226,000.00
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	TOTAL REPLACEMENT RESERVES	892,139.17	1,118,139.17	226,000.00
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	REPLACEMENT RESERVE GRAND TOTAL	892,139.17	1,118,139.17	226,000.00
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FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	56,897.74	64,737.74	7,840.00
	Current Year Surplus (Deficit)	0.00	(30,646.10)	(30,646.10)
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	TOTAL FUND BALANCE	56,897.74	34,091.64	(22,806.10)
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	TOTAL EQUITY	949,036.91	1,152,230.81	203,193.90

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5295 Hollister Street
Houston TX 77040-6205

	PRIOR MONTH	CURRENT MONTH	VARIANCE
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TOTAL LIABILITIES & EQUITY	<u>1,374,862.90</u>	<u>2,117,978.59</u>	<u>743,115.69</u>

Lake Olympia Civic Association
Statement of Income and Expenses
01/31/2015

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	316,899.17	316,745	154.17	316,899.17	316,745	154.17	1,215,896	(898,996.83)
43000 010 Other Asmt- Access Cntrl Devic	175.00	83	92.00	175.00	83	92.00	1,000	(825.00)
43040 020 Facilities Club House Rental	1,800.00	2,000	(200.00)	1,800.00	2,000	(200.00)	24,000	(22,200.00)
43080 000 Finance Charge	3,899.33	833	3,066.33	3,899.33	833	3,066.33	10,000	(6,100.67)
44000 020 Builder Income ARC Reviews	0.00	333	(333.00)	0.00	333	(333.00)	4,000	(4,000.00)
45000 110 Non-Owner Incm Special Events	0.00	40	(40.00)	0.00	40	(40.00)	480	(480.00)
45000 132 Non-Owner Incm Trash Reimb	150.00	0	150.00	150.00	0	150.00	0	150.00
TOTAL INCOME	322,923.50	320,034	2,889.50	322,923.50	320,034	2,889.50	1,255,376	(932,452.50)
OPERATING EXPENSES								
ADMINISTRATIVE								
52400 000 Audit/Tax Preparatio	0.00	817	817.00	0.00	817	817.00	9,800	9,800.00
52800 000 Bad Debt Expense	3,807.51	417	(3,390.51)	3,807.51	417	(3,390.51)	5,000	1,192.49
58200 010 Fire Alarm Monitoring	271.14	125	(146.14)	271.14	125	(146.14)	1,500	1,228.86
61200 020 Legal Expense Corporate	64.50	833	768.50	64.50	833	768.50	10,000	9,935.50
62000 000 Management Fees	7,817.34	7,817	(0.34)	7,817.34	7,817	(0.34)	93,808	85,990.66
63600 000 Newsletter Expense	2,069.16	683	(1,386.16)	2,069.16	683	(1,386.16)	8,200	6,130.84
64000 010 Office Supplies- Copies	140.14	167	26.86	140.14	167	26.86	2,000	1,859.86
64000 030 Office Supplies- Miscellaneous	3,832.10	525	(3,307.10)	3,832.10	525	(3,307.10)	6,300	2,467.90
64000 050 Office Supplies- Postage	176.10	775	598.90	176.10	775	598.90	9,300	9,123.90
65400 000 Payroll All Employees	4,168.42	4,218	49.58	4,168.42	4,218	49.58	50,612	46,443.58
65400 270 Payroll Admin Fee	174.66	211	36.34	174.66	211	36.34	2,527	2,352.34
65600 000 Permits and Licenses General	0.00	8	8.00	0.00	8	8.00	100	100.00
70200 010 Website Maintenance	0.00	100	100.00	0.00	100	100.00	1,200	1,200.00
TOTAL ADMINISTRATIVE	22,521.07	16,696	(5,825.07)	22,521.07	16,696	(5,825.07)	200,347	177,825.93
MAINTENANCE AND REPAIRS								
54400 000 Clubhouse	864.93	83	(781.93)	864.93	83	(781.93)	1,000	135.07
54400 010 Clubhouse Cleaning	0.00	917	917.00	0.00	917	917.00	11,000	11,000.00
54400 040 Clubhouse Furniture & Equipmen	0.00	100	100.00	0.00	100	100.00	1,200	1,200.00
54400 050 Clubhouse Supplies	31.95	304	272.05	31.95	304	272.05	3,650	3,618.05
61800 100 Maintenance & Repairs Common A	1,240.00	1,845	605.00	1,240.00	1,845	605.00	22,145	20,905.00
61800 110 Maint & Repairs Contract	2,544.26	2,895	350.74	2,544.26	2,895	350.74	34,740	32,195.74
61800 240 Maintenance & Repairs Electric	0.00	567	567.00	0.00	567	567.00	6,800	6,800.00
61800 320 Maintenance & Repairs Fountain	2,106.69	333	(1,773.69)	2,106.69	333	(1,773.69)	4,000	1,893.31
61800 510 Maintenance & Repairs Playgrou	0.00	250	250.00	0.00	250	250.00	3,000	3,000.00
65800 000 Pest Control General	179.00	208	29.00	179.00	208	29.00	2,500	2,321.00
66800 000 Signs & Monuments	2,711.12	2,083	(628.12)	2,711.12	2,083	(628.12)	25,000	22,288.88
TOTAL MAINTENANCE AND REPAIRS	9,677.95	9,585	(92.95)	9,677.95	9,585	(92.95)	115,035	105,357.05

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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	
LANDSCAPE									
59800 000	Holiday Expense Decorations	0.00	1,292	1,292.00	0.00	1,292	1,292.00	15,500	15,500.00
60800 000	Landscape Maintenance	0.00	458	458.00	0.00	458	458.00	5,500	5,500.00
60800 010	Landscape Contract	57,821.00	19,274	(38,547.00)	57,821.00	19,274	(38,547.00)	231,284	173,463.00
60800 025	Landscape Force Mow	0.00	42	42.00	0.00	42	42.00	500	500.00
60800 040	Landscape Improvements	5,478.50	1,250	(4,228.50)	5,478.50	1,250	(4,228.50)	15,000	9,521.50
60800 060	Landscape Irrigation	180.00	2,083	1,903.00	180.00	2,083	1,903.00	25,000	24,820.00
60800 130	Landscape Tree Maintenance	0.00	4,583	4,583.00	0.00	4,583	4,583.00	55,000	55,000.00
	TOTAL LANDSCAPE	63,479.50	28,982	(34,497.50)	63,479.50	28,982	(34,497.50)	347,784	284,304.50
RECREATION CENTER									
61800 620	Maintenance & Repairs Tennis C	0.00	125	125.00	0.00	125	125.00	1,500	1,500.00
67800 020	Swimming Pool Access Devices	0.00	92	92.00	0.00	92	92.00	1,100	1,100.00
67800 080	Swimming Pool Management	1,644.84	6,302	4,657.16	1,644.84	6,302	4,657.16	75,621	73,976.16
67800 090	Swimming Pool Repairs	1,149.16	1,456	306.84	1,149.16	1,456	306.84	17,475	16,325.84
	TOTAL RECREATION CENTER	2,794.00	7,975	5,181.00	2,794.00	7,975	5,181.00	95,696	92,902.00
PATROL									
65200 010	Patrol Service Contracts	2,118.40	2,000	(118.40)	2,118.40	2,000	(118.40)	24,000	21,881.60
	TOTAL PATROL	2,118.40	2,000	(118.40)	2,118.40	2,000	(118.40)	24,000	21,881.60
LAKE MAINTENANCE									
60600 010	Lake Chemicals/Treatment	2,307.50	1,360	(947.50)	2,307.50	1,360	(947.50)	16,315	14,007.50
60600 012	Lake Fishing Stock	0.00	2,758	2,758.00	0.00	2,758	2,758.00	33,100	33,100.00
60600 020	Lake Pump	0.00	542	542.00	0.00	542	542.00	6,500	6,500.00
60600 030	Lake Services	64.70	483	418.30	64.70	483	418.30	5,797	5,732.30
60600 040	Lake Svc Contract	750.00	1,492	742.00	750.00	1,492	742.00	17,900	17,150.00
	TOTAL LAKE MAINTENANCE	3,122.20	6,635	3,512.80	3,122.20	6,635	3,512.80	79,612	76,489.80
OTHER CONTRACTS									
68600 000	Trash Removal Contract	246.75	317	70.25	246.75	317	70.25	3,800	3,553.25
	TOTAL OTHER CONTRACTS	246.75	317	70.25	246.75	317	70.25	3,800	3,553.25
UTILITIES									
57000 010	Electricity- Clubhouse	525.28	667	141.72	525.28	667	141.72	8,000	7,474.72
57000 025	Electricity- Entrance	1,263.58	1,833	569.42	1,263.58	1,833	569.42	22,000	20,736.42
57000 028	Electricity- VDL Entrance	109.27	125	15.73	109.27	125	15.73	1,500	1,390.73
57000 040	Electricity- Irrigation	138.32	833	694.68	138.32	833	694.68	10,000	9,861.68

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57000 045 Electricity- Lake Well Pump	13.63	67	53.37	13.63	67	53.37	800	786.37
57000 060 Electricity- Street Lights	121.32	208	86.68	121.32	208	86.68	2,500	2,378.68
57000 100 Electricity- Marina Pool	1,007.02	1,000	(7.02)	1,007.02	1,000	(7.02)	12,000	10,992.98
57000 110 Electricity- Kenwick Pool	630.68	525	(105.68)	630.68	525	(105.68)	6,300	5,669.32
58800 000 Gas Common Area	266.56	83	(183.56)	266.56	83	(183.56)	1,000	733.44
68200 010 Telecomm- Phone Service	905.77	542	(363.77)	905.77	542	(363.77)	6,500	5,594.23
69400 000 Water & Sewer	42.17	417	374.83	42.17	417	374.83	5,000	4,957.83
69400 010 Water & Sewer - Water Only	5,680.79	3,583	(2,097.79)	5,680.79	3,583	(2,097.79)	43,000	37,319.21
TOTAL UTILITIES	10,704.39	9,883	(821.39)	10,704.39	9,883	(821.39)	118,600	107,895.61
INSURANCE								
60000 000 Insurance-	1,679.08	1,696	16.92	1,679.08	1,696	16.92	20,350	18,670.92
TOTAL INSURANCE	1,679.08	1,696	16.92	1,679.08	1,696	16.92	20,350	18,670.92
TAXES								
68000 025 Taxes MUD taxes	0.00	175	175.00	0.00	175	175.00	2,100	2,100.00
68000 030 Taxes Property	2,226.26	117	(2,109.26)	2,226.26	117	(2,109.26)	1,400	(826.26)
TOTAL TAXES	2,226.26	292	(1,934.26)	2,226.26	292	(1,934.26)	3,500	1,273.74
COMMITTEES								
54800 010 Committees Committees Adult Ac	0.00	417	417.00	0.00	417	417.00	5,000	5,000.00
54800 050 Committees Children Activities	0.00	21	21.00	0.00	21	21.00	250	250.00
54800 060 Committees Crime Watch	0.00	29	29.00	0.00	29	29.00	350	350.00
54800 080 Committees Garden Club	0.00	25	25.00	0.00	25	25.00	300	300.00
54800 110 Committees Lakes	0.00	21	21.00	0.00	21	21.00	250	250.00
54800 130 Committees Swim Team	0.00	42	42.00	0.00	42	42.00	500	500.00
TOTAL COMMITTEES	0.00	555	555.00	0.00	555	555.00	6,650	6,650.00
CAPITAL RESERVES								
66300 000 Reserve Contribution	235,000.00	235,000	0.00	235,000.00	235,000	0.00	235,000	0.00
TOTAL CAPITAL RESERVES	235,000.00	235,000	0.00	235,000.00	235,000	0.00	235,000	0.00
TOTAL EXPENSES	353,569.60	319,616	(33,953.60)	353,569.60	319,616	(33,953.60)	1,250,374	896,804.40
SURPLUS/(DEFICIT)	(30,646.10)	418	(31,064.10)	(30,646.10)	418	(31,064.10)	5,002	(35,648.10)

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