



Lake Olympia Civic Association

02/28/2015

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	489,501.94	633,082.11	143,580.17
10150 000	Petty Cash - On Hand	300.00	300.00	0.00
	TOTAL OPERATING FUND	489,801.94	633,382.11	143,580.17
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	468,187.82	297,111.77	(171,076.05)
12300	A/R Late Fees/ F.C.	17,775.42	19,188.51	1,413.09
12310	A/R Admin Fee	3,021.84	2,766.84	(255.00)
12345	A/R Mowing Fee	710.00	710.00	0.00
12360	A/R Legal Fees	31,053.62	27,701.68	(3,351.94)
12365	A/R Maintenance	360.16	333.51	(26.65)
12500 000	Allowance-Doubtful	(30,000.00)	(30,000.00)	0.00
	TOTAL ACCOUNTS RECEIVABLE	491,108.86	317,812.31	(173,296.55)
REPLACEMENT FUND				
15001 500	Reserve Account MM CapOne 7047954155	830,128.80	817,865.07	(12,263.73)
15035 500	Reserve Account Cap One 7527024484	288,010.37	288,010.37	0.00
	TOTAL REPLACEMENT FUND	1,118,139.17	1,105,875.44	(12,263.73)
PREPAID EXPENSES				
16000	Prepaid Insurance	18,469.92	16,790.84	(1,679.08)
	TOTAL PREPAID EXPENSES	18,469.92	16,790.84	(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	2,117,978.59	2,074,319.40	(43,659.19)

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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	1,509.74	8,518.69	7,008.95
22360 000	Prepaid Assessment	15,071.78	25,562.29	10,490.51
22380 010	Refundable Deposits Pool Deposit	2,500.00	2,500.00	0.00
22380 020	Refundable Deposits Clubhouse Deposit	5,125.00	5,425.00	300.00
22380 100	Refundable Deposits Builder Deposit	19,000.00	19,000.00	0.00
22420	Unearned Assessment	900,699.25	819,430.23	(81,269.02)
	TOTAL ACCOUNTS PAYABLE	965,747.78	902,278.22	(63,469.56)
	TOTAL LIABILITIES	965,747.78	902,278.22	(63,469.56)
REPLACEMENT RESERVE ALLOCATION				
30000 010	Rplcmnt Rsv Alloc- Interest Income	0.00	463.77	463.77
30000 025	Rplcmnt Rsv Alloc- Air Handler	38,928.00	38,928.00	0.00
30000 071	Rplcmnt Rsv Alloc- Bulkhead Replacement	7,164.01	7,164.01	0.00
30000 103	Rplcmnt Rsv Alloc- Clubhouse	78,927.69	78,927.69	0.00
30000 143	Rplcmnt Rsv Alloc- Dock/Pier	41,250.00	41,250.00	0.00
30000 210	Rplcmnt Rsv Alloc- Fences - Perimeter	525,000.00	525,000.00	0.00
30000 212	Rplcmnt Rsv Alloc- Fences-Iron	44,662.81	44,662.81	0.00
30000 267	Rplcmnt Rsv Alloc- Guard House	10,062.92	10,062.92	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	26,346.33	26,346.33	0.00
30000 365	Rplcmnt Rsv Alloc- Parking Lot Surface	35,683.00	35,683.00	0.00
30000 369	Rplcmnt Rsv Alloc- Pavilion	34,513.36	34,513.36	0.00
30000 378	Rplcmnt Rsv Alloc- Playground	42,053.58	42,053.58	0.00
30000 381	Rplcmnt Rsv Alloc- Pool Building	13,142.08	414.58	(12,727.50)
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	23,095.23	23,095.23	0.00
	TOTAL REPLACEMENT RESERVE ALLOCATION	1,118,139.17	1,105,875.44	(12,263.73)
	TOTAL REPLACEMENT RESERVES	1,118,139.17	1,105,875.44	(12,263.73)
	REPLACEMENT RESERVE GRAND TOTAL	1,118,139.17	1,105,875.44	(12,263.73)
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	64,737.74	66,683.74	1,946.00
	Current Year Surplus (Deficit)	(30,646.10)	(518.00)	30,128.10
	TOTAL FUND BALANCE	34,091.64	66,165.74	32,074.10
	TOTAL EQUITY	1,152,230.81	1,172,041.18	19,810.37

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	PRIOR MONTH	CURRENT MONTH	VARIANCE
TOTAL LIABILITIES & EQUITY	<u>2,117,978.59</u>	<u>2,074,319.40</u>	<u>(43,659.19)</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	81,943.02	81,741	202.02	398,842.19	398,486	356.19	1,215,896	(817,053.81)
43000 010	Other Asmt- Access Cntrl Devic	200.00	83	117.00	375.00	166	209.00	1,000	(625.00)
43040 020	Facilities Club House Rental	4,087.00	2,000	2,087.00	5,887.00	4,000	1,887.00	24,000	(18,113.00)
43080 000	Finance Charge	2,621.17	833	1,788.17	6,520.50	1,666	4,854.50	10,000	(3,479.50)
44000 020	Builder Income ARC Reviews	0.00	333	(333.00)	0.00	666	(666.00)	4,000	(4,000.00)
45000 110	Non-Owner Incm Special Events	0.00	40	(40.00)	0.00	80	(80.00)	480	(480.00)
45000 132	Non-Owner Incm Trash Reimb	0.00	0	0.00	150.00	0	150.00	0	150.00
	TOTAL INCOME	88,851.19	85,030	3,821.19	411,774.69	405,064	6,710.69	1,255,376	(843,601.31)
OPERATING EXPENSES									
ADMINISTRATIVE									
52400 000	Audit/Tax Preparatio	0.00	817	817.00	0.00	1,634	1,634.00	9,800	9,800.00
52800 000	Bad Debt Expense	2,629.88	417	(2,212.88)	6,437.39	834	(5,603.39)	5,000	(1,437.39)
58200 010	Fire Alarm Monitoring	0.00	125	125.00	271.14	250	(21.14)	1,500	1,228.86
61200 010	Legal Expense Collections	(947.92)	0	947.92	(947.92)	0	947.92	0	947.92
61200 020	Legal Expense Corporate	1,664.44	833	(831.44)	1,728.94	1,666	(62.94)	10,000	8,271.06
62000 000	Management Fees	7,817.34	7,817	(0.34)	15,634.68	15,634	(0.68)	93,808	78,173.32
63600 000	Newsletter Expense	0.00	683	683.00	2,069.16	1,366	(703.16)	8,200	6,130.84
64000 010	Office Supplies- Copies	110.04	167	56.96	250.18	334	83.82	2,000	1,749.82
64000 030	Office Supplies- Miscellaneous	110.07	525	414.93	3,942.17	1,050	(2,892.17)	6,300	2,357.83
64000 050	Office Supplies- Postage	242.67	775	532.33	418.77	1,550	1,131.23	9,300	8,881.23
65400 000	Payroll All Employees	4,112.15	4,218	105.85	8,280.57	8,436	155.43	50,612	42,331.43
65400 270	Payroll Admin Fee	174.66	211	36.34	349.32	422	72.68	2,527	2,177.68
65600 000	Permits and Licenses General	50.00	8	(42.00)	50.00	16	(34.00)	100	50.00
70200 000	Website Contract	75.00	100	25.00	75.00	200	125.00	1,200	1,125.00
	TOTAL ADMINISTRATIVE	16,038.33	16,696	657.67	38,559.40	33,392	(5,167.40)	200,347	161,787.60
MAINTENANCE AND REPAIRS									
54400 000	Clubhouse	444.54	83	(361.54)	1,309.47	166	(1,143.47)	1,000	(309.47)
54400 010	Clubhouse Cleaning	825.00	917	92.00	825.00	1,834	1,009.00	11,000	10,175.00
54400 040	Clubhouse Furniture & Equipmen	150.00	100	(50.00)	150.00	200	50.00	1,200	1,050.00
54400 050	Clubhouse Supplies	536.68	304	(232.68)	568.63	608	39.37	3,650	3,081.37
61800 100	Maintenance & Repairs Common A	641.64	1,845	1,203.36	1,881.64	3,690	1,808.36	22,145	20,263.36
61800 110	Maint & Repairs Contract	5,983.72	2,895	(3,088.72)	8,527.98	5,790	(2,737.98)	34,740	26,212.02
61800 240	Maintenance & Repairs Electric	1,421.00	567	(854.00)	1,421.00	1,134	(287.00)	6,800	5,379.00
61800 320	Maintenance & Repairs Fountain	2,960.48	333	(2,627.48)	5,067.17	666	(4,401.17)	4,000	(1,067.17)
61800 510	Maintenance & Repairs Playgrou	0.00	250	250.00	0.00	500	500.00	3,000	3,000.00
65800 000	Pest Control General	0.00	208	208.00	179.00	416	237.00	2,500	2,321.00
66800 000	Signs & Monuments	0.00	2,083	2,083.00	2,711.12	4,166	1,454.88	25,000	22,288.88
	TOTAL MAINTENANCE AND REPAIRS	12,963.06	9,585	(3,378.06)	22,641.01	19,170	(3,471.01)	115,035	92,393.99

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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	2,584	2,584.00	15,500	15,500.00
60800 000	Landscape Maintenance	0.00	458	458.00	0.00	916	916.00	5,500	5,500.00
60800 010	Landscape Contract	0.00	0	0.00	57,821.00	57,821	0.00	231,284	173,463.00
60800 025	Landscape Force Mow	0.00	42	42.00	0.00	84	84.00	500	500.00
60800 040	Landscape Improvements	3,374.15	1,250	(2,124.15)	8,852.65	2,500	(6,352.65)	15,000	6,147.35
60800 060	Landscape Irrigation	2,404.00	2,083	(321.00)	2,584.00	4,166	1,582.00	25,000	22,416.00
60800 130	Landscape Tree Maintenance	350.00	4,583	4,233.00	350.00	9,166	8,816.00	55,000	54,650.00
	TOTAL LANDSCAPE	6,128.15	9,708	3,579.85	69,607.65	77,237	7,629.35	347,784	278,176.35
RECREATION CENTER									
61800 620	Maintenance & Repairs Tennis C	0.00	125	125.00	0.00	250	250.00	1,500	1,500.00
67800 020	Swimming Pool Access Devices	808.75	92	(716.75)	808.75	184	(624.75)	1,100	291.25
67800 080	Swimming Pool Management	1,644.84	6,302	4,657.16	3,289.68	12,604	9,314.32	75,621	72,331.32
67800 090	Swimming Pool Repairs	3,650.00	1,456	(2,194.00)	4,799.16	2,912	(1,887.16)	17,475	12,675.84
	TOTAL RECREATION CENTER	6,103.59	7,975	1,871.41	8,897.59	15,950	7,052.41	95,696	86,798.41
PATROL									
65200 010	Patrol Service Contracts	239.80	2,000	1,760.20	2,358.20	4,000	1,641.80	24,000	21,641.80
	TOTAL PATROL	239.80	2,000	1,760.20	2,358.20	4,000	1,641.80	24,000	21,641.80
LAKE MAINTENANCE									
60600 010	Lake Chemicals/Treatment	2,762.50	1,360	(1,402.50)	5,070.00	2,720	(2,350.00)	16,315	11,245.00
60600 012	Lake Fishing Stock	0.00	2,758	2,758.00	0.00	5,516	5,516.00	33,100	33,100.00
60600 020	Lake Pump	0.00	542	542.00	0.00	1,084	1,084.00	6,500	6,500.00
60600 030	Lake Services	29.55	483	453.45	94.25	966	871.75	5,797	5,702.75
60600 040	Lake Svc Contract	950.00	1,492	542.00	1,700.00	2,984	1,284.00	17,900	16,200.00
	TOTAL LAKE MAINTENANCE	3,742.05	6,635	2,892.95	6,864.25	13,270	6,405.75	79,612	72,747.75
OTHER CONTRACTS									
68600 000	Trash Removal Contract	245.80	317	71.20	492.55	634	141.45	3,800	3,307.45
	TOTAL OTHER CONTRACTS	245.80	317	71.20	492.55	634	141.45	3,800	3,307.45
UTILITIES									
57000 010	Electricity- Clubhouse	683.70	667	(16.70)	1,208.98	1,334	125.02	8,000	6,791.02
57000 025	Electricity- Entrance	1,298.08	1,833	534.92	2,561.66	3,666	1,104.34	22,000	19,438.34
57000 028	Electricity- VDL Entrance	108.88	125	16.12	218.15	250	31.85	1,500	1,281.85
57000 040	Electricity- Irrigation	1,506.94	833	(673.94)	1,645.26	1,666	20.74	10,000	8,354.74
57000 045	Electricity- Lake Well Pump	13.62	67	53.38	27.25	134	106.75	800	772.75

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57000 060 Electricity- Street Lights	117.26	208	90.74	238.58	416	177.42	2,500	2,261.42	
57000 100 Electricity- Marina Pool	932.39	1,000	67.61	1,939.41	2,000	60.59	12,000	10,060.59	
57000 110 Electricity- Kenwick Pool	326.76	525	198.24	957.44	1,050	92.56	6,300	5,342.56	
58800 000 Gas Common Area	0.00	83	83.00	266.56	166	(100.56)	1,000	733.44	
68200 010 Telecomm- Phone Service	634.33	542	(92.33)	1,540.10	1,084	(456.10)	6,500	4,959.90	
69400 000 Water & Sewer	152.58	417	264.42	194.75	834	639.25	5,000	4,805.25	
69400 010 Water & Sewer - Water Only	5,341.27	3,583	(1,758.27)	11,022.06	7,166	(3,856.06)	43,000	31,977.94	
TOTAL UTILITIES	11,115.81	9,883	(1,232.81)	21,820.20	19,766	(2,054.20)	118,600	96,779.80	
INSURANCE									
60000 000 Insurance-	1,679.08	1,696	16.92	3,358.16	3,392	33.84	20,350	16,991.84	
TOTAL INSURANCE	1,679.08	1,696	16.92	3,358.16	3,392	33.84	20,350	16,991.84	
TAXES									
68000 025 Taxes MUD taxes	0.00	175	175.00	0.00	350	350.00	2,100	2,100.00	
68000 030 Taxes Property	467.42	117	(350.42)	2,693.68	234	(2,459.68)	1,400	(1,293.68)	
TOTAL TAXES	467.42	292	(175.42)	2,693.68	584	(2,109.68)	3,500	806.32	
COMMITTEES									
54800 010 Committees Committees Adult Ac	0.00	417	417.00	0.00	834	834.00	5,000	5,000.00	
54800 050 Committees Children Activities	0.00	21	21.00	0.00	42	42.00	250	250.00	
54800 060 Committees Crime Watch	0.00	29	29.00	0.00	58	58.00	350	350.00	
54800 080 Committees Garden Club	0.00	25	25.00	0.00	50	50.00	300	300.00	
54800 110 Committees Lakes	0.00	21	21.00	0.00	42	42.00	250	250.00	
54800 130 Committees Swim Team	0.00	42	42.00	0.00	84	84.00	500	500.00	
TOTAL COMMITTEES	0.00	555	555.00	0.00	1,110	1,110.00	6,650	6,650.00	
CAPITAL RESERVES									
66300 000 Reserve Contribution	0.00	0	0.00	235,000.00	235,000	0.00	235,000	0.00	
TOTAL CAPITAL RESERVES	0.00	0	0.00	235,000.00	235,000	0.00	235,000	0.00	
TOTAL EXPENSES	58,723.09	65,342	6,618.91	412,292.69	423,505	11,212.31	1,250,374	838,081.31	
SURPLUS/(DEFICIT)	30,128.10	19,688	10,440.10	(518.00)	(18,441)	17,923.00	5,002	(5,520.00)	