



Lake Olympia Civic Association

03/31/2015

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	633,082.11	624,507.81	(8,574.30)
10150 000	Petty Cash - On Hand	300.00	300.00	0.00
	TOTAL OPERATING FUND	633,382.11	624,807.81	(8,574.30)
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	297,111.77	252,950.20	(44,161.57)
12300	A/R Late Fees/ F.C.	19,188.51	19,422.84	234.33
12310	A/R Admin Fee	2,766.84	4,426.84	1,660.00
12345	A/R Mowing Fee	710.00	710.00	0.00
12360	A/R Legal Fees	27,701.68	27,850.63	148.95
12365	A/R Maintenance	333.51	842.21	508.70
12383	A/R Trash Reimb	0.00	150.00	150.00
12385	A/R Transfer Fee	0.00	300.00	300.00
12500 000	Allowance-Doubtful	(30,000.00)	(30,000.00)	0.00
	TOTAL ACCOUNTS RECEIVABLE	317,812.31	276,652.72	(41,159.59)
REPLACEMENT FUND				
15001 500	Reserve Account MM CapOne 7047954155	817,865.07	818,143.66	278.59
15035 500	Reserve Account Cap One 7527024484	288,010.37	296,892.87	8,882.50
	TOTAL REPLACEMENT FUND	1,105,875.44	1,115,036.53	9,161.09
PREPAID EXPENSES				
16000	Prepaid Insurance	16,790.84	15,111.76	(1,679.08)
	TOTAL PREPAID EXPENSES	16,790.84	15,111.76	(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	2,074,319.40	2,032,067.52	(42,251.88)

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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	8,518.69	9,262.27	743.58
22360 000	Prepaid Assessment	25,562.29	13,262.31	(12,299.98)
22380 010	Refundable Deposits Pool Deposit	2,500.00	2,500.00	0.00
22380 020	Refundable Deposits Clubhouse Deposit	5,425.00	6,925.00	1,500.00
22380 100	Refundable Deposits Builder Deposit	19,000.00	19,000.00	0.00
22420	Unearned Assessment	819,430.23	732,777.75	(86,652.48)
	TOTAL ACCOUNTS PAYABLE	902,278.22	805,569.34	(96,708.88)
	TOTAL LIABILITIES	902,278.22	805,569.34	(96,708.88)
REPLACEMENT RESERVE ALLOCATION				
30000 010	Rplcmnt Rsv Alloc- Interest Income	463.77	742.36	278.59
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	537,970.00	12,970.00
30000 212	Rplcmnt Rsv Alloc- Fences-Iron	44,662.81	40,575.31	(4,087.50)
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	414.58	414.58	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	23,095.23	23,095.23	0.00
	TOTAL REPLACEMENT RESERVE ALLOCATION	1,105,875.44	1,115,036.53	9,161.09
	TOTAL REPLACEMENT RESERVES	1,105,875.44	1,115,036.53	9,161.09
	REPLACEMENT RESERVE GRAND TOTAL	1,105,875.44	1,115,036.53	9,161.09
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	66,683.74	65,833.74	(850.00)
	Current Year Surplus (Deficit)	(518.00)	45,627.91	46,145.91
	TOTAL FUND BALANCE	66,165.74	111,461.65	45,295.91
	TOTAL EQUITY	1,172,041.18	1,226,498.18	54,457.00

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	PRIOR MONTH	CURRENT MONTH	VARIANCE
TOTAL LIABILITIES & EQUITY	<u>2,074,319.40</u>	<u>2,032,067.52</u>	<u>(42,251.88)</u>

Lake Olympia Civic Association
Statement of Income and Expenses
03/31/2015

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	88,000.48	81,741	6,259.48	486,842.67	480,227	6,615.67	1,215,896	(729,053.33)
43000 010 Other Asmt- Access Cntrl Devic	145.00	83	62.00	520.00	249	271.00	1,000	(480.00)
43040 020 Facilities Club House Rental	5,450.00	2,000	3,450.00	11,337.00	6,000	5,337.00	24,000	(12,663.00)
43080 000 Finance Charge	1,360.41	833	527.41	7,880.91	2,499	5,381.91	10,000	(2,119.09)
44000 020 Builder Income ARC Reviews	0.00	333	(333.00)	0.00	999	(999.00)	4,000	(4,000.00)
45000 110 Non-Owner Incm Special Events	0.00	40	(40.00)	0.00	120	(120.00)	480	(480.00)
45000 132 Non-Owner Incm Trash Reimb	(150.00)	0	(150.00)	0.00	0	0.00	0	0.00
TOTAL INCOME	94,805.89	85,030	9,775.89	506,580.58	490,094	16,486.58	1,255,376	(748,795.42)
OPERATING EXPENSES								
ADMINISTRATIVE								
52400 000 Audit/Tax Preparatio	0.00	817	817.00	0.00	2,451	2,451.00	9,800	9,800.00
52800 000 Bad Debt Expense	0.00	417	417.00	6,437.39	1,251	(5,186.39)	5,000	(1,437.39)
58200 010 Fire Alarm Monitoring	301.43	125	(176.43)	572.57	375	(197.57)	1,500	927.43
61200 010 Legal Expense Collections	660.22	0	(660.22)	(287.70)	0	287.70	0	287.70
61200 020 Legal Expense Corporate	278.71	833	554.29	2,007.65	2,499	491.35	10,000	7,992.35
62000 000 Management Fees	7,817.34	7,817	(0.34)	23,452.02	23,451	(1.02)	93,808	70,355.98
63600 000 Newsletter Expense	0.00	683	683.00	2,069.16	2,049	(20.16)	8,200	6,130.84
64000 000 Office Supplies-	(6.48)	0	6.48	(6.48)	0	6.48	0	6.48
64000 010 Office Supplies- Copies	165.62	167	1.38	415.80	501	85.20	2,000	1,584.20
64000 030 Office Supplies- Miscellaneous	276.16	525	248.84	4,218.33	1,575	(2,643.33)	6,300	2,081.67
64000 050 Office Supplies- Postage	27.83	775	747.17	446.60	2,325	1,878.40	9,300	8,853.40
65400 000 Payroll All Employees	4,440.06	4,218	(222.06)	12,720.63	12,654	(66.63)	50,612	37,891.37
65400 270 Payroll Admin Fee	226.58	211	(15.58)	575.90	633	57.10	2,527	1,951.10
65600 000 Permits and Licenses General	0.00	8	8.00	50.00	24	(26.00)	100	50.00
70200 000 Website Contract	0.00	100	100.00	75.00	300	225.00	1,200	1,125.00
TOTAL ADMINISTRATIVE	14,187.47	16,696	2,508.53	52,746.87	50,088	(2,658.87)	200,347	147,600.13
MAINTENANCE AND REPAIRS								
54400 000 Clubhouse	0.00	83	83.00	1,309.47	249	(1,060.47)	1,000	(309.47)
54400 010 Clubhouse Cleaning	851.00	917	66.00	1,676.00	2,751	1,075.00	11,000	9,324.00
54400 040 Clubhouse Furniture & Equipmen	226.11	100	(126.11)	376.11	300	(76.11)	1,200	823.89
54400 050 Clubhouse Supplies	373.84	304	(69.84)	942.47	912	(30.47)	3,650	2,707.53
61800 100 Maintenance & Repairs Common A	889.11	1,845	955.89	2,770.75	5,535	2,764.25	22,145	19,374.25
61800 110 Maint & Repairs Contract	3,032.10	2,895	(137.10)	11,560.08	8,685	(2,875.08)	34,740	23,179.92
61800 240 Maintenance & Repairs Electric	0.00	567	567.00	1,421.00	1,701	280.00	6,800	5,379.00
61800 320 Maintenance & Repairs Fountain	1,207.50	333	(874.50)	6,274.67	999	(5,275.67)	4,000	(2,274.67)
61800 510 Maintenance & Repairs Playgrou	0.00	250	250.00	0.00	750	750.00	3,000	3,000.00
65800 000 Pest Control General	0.00	208	208.00	179.00	624	445.00	2,500	2,321.00
66800 000 Signs & Monuments	(2,711.12)	2,083	4,794.12	0.00	6,249	6,249.00	25,000	25,000.00

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TOTAL MAINTENANCE AND REPAIRS	3,868.54	9,585	5,716.46	26,509.55	28,755	2,245.45	115,035	88,525.45
LANDSCAPE								
59800 000 Holiday Expense Decorations	0.00	1,292	1,292.00	0.00	3,876	3,876.00	15,500	15,500.00
60800 000 Landscape Maintenance	0.00	458	458.00	0.00	1,374	1,374.00	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	375.00	42	(333.00)	375.00	126	(249.00)	500	125.00
60800 040 Landscape Improvements	3,163.50	1,250	(1,913.50)	12,016.15	3,750	(8,266.15)	15,000	2,983.85
60800 060 Landscape Irrigation	1,660.00	2,083	423.00	4,244.00	6,249	2,005.00	25,000	20,756.00
60800 130 Landscape Tree Maintenance	485.00	4,583	4,098.00	835.00	13,749	12,914.00	55,000	54,165.00
TOTAL LANDSCAPE	5,683.50	9,708	4,024.50	75,291.15	86,945	11,653.85	347,784	272,492.85
RECREATION CENTER								
61800 620 Maintenance & Repairs Tennis C	77.90	125	47.10	77.90	375	297.10	1,500	1,422.10
67800 020 Swimming Pool Access Devices	977.50	92	(885.50)	1,786.25	276	(1,510.25)	1,100	(686.25)
67800 080 Swimming Pool Management	5,347.50	6,302	954.50	8,637.18	18,906	10,268.82	75,621	66,983.82
67800 090 Swimming Pool Repairs	555.58	1,456	900.42	5,354.74	4,368	(986.74)	17,475	12,120.26
TOTAL RECREATION CENTER	6,958.48	7,975	1,016.52	15,856.07	23,925	8,068.93	95,696	79,839.93
PATROL								
65200 010 Patrol Service Contracts	1,437.45	2,000	562.55	3,795.65	6,000	2,204.35	24,000	20,204.35
TOTAL PATROL	1,437.45	2,000	562.55	3,795.65	6,000	2,204.35	24,000	20,204.35
LAKE MAINTENANCE								
60600 010 Lake Chemicals/Treatment	1,527.50	1,360	(167.50)	6,597.50	4,080	(2,517.50)	16,315	9,717.50
60600 012 Lake Fishing Stock	0.00	2,758	2,758.00	0.00	8,274	8,274.00	33,100	33,100.00
60600 020 Lake Pump	0.00	542	542.00	0.00	1,626	1,626.00	6,500	6,500.00
60600 030 Lake Services	0.00	483	483.00	94.25	1,449	1,354.75	5,797	5,702.75
60600 040 Lake Svc Contract	1,000.00	1,492	492.00	2,700.00	4,476	1,776.00	17,900	15,200.00
TOTAL LAKE MAINTENANCE	2,527.50	6,635	4,107.50	9,391.75	19,905	10,513.25	79,612	70,220.25
OTHER CONTRACTS								
68600 000 Trash Removal Contract	239.40	317	77.60	731.95	951	219.05	3,800	3,068.05
TOTAL OTHER CONTRACTS	239.40	317	77.60	731.95	951	219.05	3,800	3,068.05
UTILITIES								
57000 010 Electricity- Clubhouse	461.11	667	205.89	1,670.09	2,001	330.91	8,000	6,329.91
57000 025 Electricity- Entrance	772.19	1,833	1,060.81	3,333.85	5,499	2,165.15	22,000	18,666.15
57000 028 Electricity- VDL Entrance	108.89	125	16.11	327.04	375	47.96	1,500	1,172.96
57000 040 Electricity- Irrigation	(49.55)	833	882.55	1,595.71	2,499	903.29	10,000	8,404.29

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57000 045 Electricity- Lake Well Pump	965.33	67	(898.33)	992.58	201	(791.58)	800	(192.58)
57000 060 Electricity- Street Lights	(614.40)	208	822.40	(375.82)	624	999.82	2,500	2,875.82
57000 100 Electricity- Marina Pool	783.24	1,000	216.76	2,722.65	3,000	277.35	12,000	9,277.35
57000 110 Electricity- Kenwick Pool	255.09	525	269.91	1,212.53	1,575	362.47	6,300	5,087.47
58800 000 Gas Common Area	376.02	83	(293.02)	642.58	249	(393.58)	1,000	357.42
68200 010 Telecomm- Phone Service	533.83	542	8.17	2,073.93	1,626	(447.93)	6,500	4,426.07
69400 000 Water & Sewer	660.84	417	(243.84)	855.59	1,251	395.41	5,000	4,144.41
69400 010 Water & Sewer - Water Only	7,554.22	3,583	(3,971.22)	18,576.28	10,749	(7,827.28)	43,000	24,423.72
TOTAL UTILITIES	11,806.81	9,883	(1,923.81)	33,627.01	29,649	(3,978.01)	118,600	84,972.99
INSURANCE								
60000 000 Insurance-	1,679.08	1,696	16.92	5,037.24	5,088	50.76	20,350	15,312.76
TOTAL INSURANCE	1,679.08	1,696	16.92	5,037.24	5,088	50.76	20,350	15,312.76
TAXES								
68000 025 Taxes MUD taxes	0.00	175	175.00	0.00	525	525.00	2,100	2,100.00
68000 030 Taxes Property	(8.36)	117	125.36	2,685.32	351	(2,334.32)	1,400	(1,285.32)
TOTAL TAXES	(8.36)	292	300.36	2,685.32	876	(1,809.32)	3,500	814.68
COMMITTEES								
54800 010 Committees Committees Adult Ac	157.87	417	259.13	157.87	1,251	1,093.13	5,000	4,842.13
54800 050 Committees Children Activities	122.24	21	(101.24)	122.24	63	(59.24)	250	127.76
54800 060 Committees Crime Watch	0.00	29	29.00	0.00	87	87.00	350	350.00
54800 080 Committees Garden Club	0.00	25	25.00	0.00	75	75.00	300	300.00
54800 110 Committees Lakes	0.00	21	21.00	0.00	63	63.00	250	250.00
54800 130 Committees Swim Team	0.00	42	42.00	0.00	126	126.00	500	500.00
TOTAL COMMITTEES	280.11	555	274.89	280.11	1,665	1,384.89	6,650	6,369.89
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	48,659.98	65,342	16,682.02	460,952.67	488,847	27,894.33	1,250,374	789,421.33
SURPLUS/(DEFICIT)	46,145.91	19,688	26,457.91	45,627.91	1,247	44,380.91	5,002	40,625.91