



# Lake Olympia Civic Association

04/30/2015

## FINANCIAL REPORT

**Included Reports**

Comparative Balance Sheet  
Statement of Income and Expenses

**Copies**

1  
1

5295 Hollister Street  
Houston TX 77040-6205

		PRIOR MONTH	CURRENT MONTH	VARIANCE
<b>ASSETS</b>				
<b>OPERATING FUND</b>				
10001 500	Operating Account Cap One 7047954147	624,507.81	572,495.72	(52,012.09)
10150 000	Petty Cash - On Hand	300.00	300.00	0.00
	<b>TOTAL OPERATING FUND</b>	<b>624,807.81</b>	<b>572,795.72</b>	<b>(52,012.09)</b>
<b>ACCOUNTS RECEIVABLE</b>				
12100	A/R Assessment	252,950.20	177,118.29	(75,831.91)
12300	A/R Late Fees/ F.C.	19,422.84	18,314.21	(1,108.63)
12310	A/R Admin Fee	4,426.84	7,140.22	2,713.38
12345	A/R Mowing Fee	710.00	170.00	(540.00)
12360	A/R Legal Fees	27,850.63	26,502.91	(1,347.72)
12365	A/R Maintenance	842.21	1,745.29	903.08
12383	A/R Trash Reimb	150.00	0.00	(150.00)
12385	A/R Transfer Fee	300.00	150.00	(150.00)
12500 000	Allowance-Doubtful	(30,000.00)	(30,000.00)	0.00
	<b>TOTAL ACCOUNTS RECEIVABLE</b>	<b>276,652.72</b>	<b>201,140.92</b>	<b>(75,511.80)</b>
<b>REPLACEMENT FUND</b>				
15001 500	Reserve Account MM CapOne 7047954155	818,143.66	818,143.66	0.00
15035 500	Reserve Account Cap One 7527024484	296,892.87	283,699.20	(13,193.67)
	<b>TOTAL REPLACEMENT FUND</b>	<b>1,115,036.53</b>	<b>1,101,842.86</b>	<b>(13,193.67)</b>
<b>PREPAID EXPENSES</b>				
16000	Prepaid Insurance	15,111.76	13,432.68	(1,679.08)
	<b>TOTAL PREPAID EXPENSES</b>	<b>15,111.76</b>	<b>13,432.68</b>	<b>(1,679.08)</b>
<b>FIXED ASSETS</b>				
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
	<b>TOTAL FIXED ASSETS</b>	<b>458.70</b>	<b>458.70</b>	<b>0.00</b>
	<b>TOTAL ASSETS</b>	<b>2,032,067.52</b>	<b>1,889,670.88</b>	<b>(142,396.64)</b>

5295 Hollister Street  
Houston TX 77040-6205

		PRIOR MONTH	CURRENT MONTH	VARIANCE
<b>LIABILITIES</b>				
<b>ACCOUNTS PAYABLE</b>				
21000	Accounts Payable PY	21,842.01	21,842.01	0.00
22000	Accounts Payable CY	9,262.27	6,933.55	(2,328.72)
22360 000	Prepaid Assessment	13,262.31	14,704.82	1,442.51
22380 010	Refundable Deposits Pool Deposit	2,500.00	2,500.00	0.00
22380 020	Refundable Deposits Clubhouse Deposit	6,925.00	7,525.00	600.00
22380 100	Refundable Deposits Builder Deposit	19,000.00	22,000.00	3,000.00
22420	Unearned Assessment	732,777.75	651,358.00	(81,419.75)
	<b>TOTAL ACCOUNTS PAYABLE</b>	<b>805,569.34</b>	<b>726,863.38</b>	<b>(78,705.96)</b>
	<b>TOTAL LIABILITIES</b>	<b>805,569.34</b>	<b>726,863.38</b>	<b>(78,705.96)</b>
<b>REPLACEMENT RESERVE ALLOCATION</b>				
30000 010	Rplcmnt Rsv Alloc- Interest Income	742.36	742.36	0.00
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	537,970.00	537,970.00	0.00
30000 212	Rplcmnt Rsv Alloc- Fences-Iron	40,575.31	40,575.31	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	31,227.00	(4,456.00)
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	75,877.17	(8,737.67)
30000 494	Rplcmnt Rsv Alloc- Tennis Courts	23,095.23	23,095.23	0.00
	<b>TOTAL REPLACEMENT RESERVE ALLOCATION</b>	<b>1,115,036.53</b>	<b>1,101,842.86</b>	<b>(13,193.67)</b>
	<b>TOTAL REPLACEMENT RESERVES</b>	<b>1,115,036.53</b>	<b>1,101,842.86</b>	<b>(13,193.67)</b>
	<b>REPLACEMENT RESERVE GRAND TOTAL</b>	<b>1,115,036.53</b>	<b>1,101,842.86</b>	<b>(13,193.67)</b>
<b>FUND BALANCE</b>				
38000	Accumulated Oper Surplus/Deficit	65,833.74	65,833.74	0.00
	Current Year Surplus (Deficit)	45,627.91	(4,869.10)	(50,497.01)
	<b>TOTAL FUND BALANCE</b>	<b>111,461.65</b>	<b>60,964.64</b>	<b>(50,497.01)</b>
	<b>TOTAL EQUITY</b>	<b>1,226,498.18</b>	<b>1,162,807.50</b>	<b>(63,690.68)</b>

5295 Hollister Street  
Houston TX 77040-6205

	PRIOR MONTH	CURRENT MONTH	VARIANCE
TOTAL LIABILITIES & EQUITY	<u>2,032,067.52</u>	<u>1,889,670.88</u>	<u>(142,396.64)</u>

Lake Olympia Civic Association  
Statement of Income and Expenses  
04/30/2015

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	
<b>OPERATING INCOME</b>									
40000 010	Owner Asmt- Residential Asmt	81,419.75	81,741	(321.25)	568,262.42	561,968	6,294.42	1,215,896	(647,633.58)
43000 010	Other Asmt- Access Cntrl Devic	(55.00)	83	(138.00)	465.00	332	133.00	1,000	(535.00)
43040 020	Facilities Club House Rental	3,489.00	2,000	1,489.00	14,826.00	8,000	6,826.00	24,000	(9,174.00)
43080 000	Finance Charge	753.32	833	(79.68)	8,634.23	3,332	5,302.23	10,000	(1,365.77)
44000 020	Builder Income ARC Reviews	2,000.00	333	1,667.00	2,000.00	1,332	668.00	4,000	(2,000.00)
45000 110	Non-Owner Incm Special Events	0.00	40	(40.00)	0.00	160	(160.00)	480	(480.00)
	<b>TOTAL INCOME</b>	<b>87,607.07</b>	<b>85,030</b>	<b>2,577.07</b>	<b>594,187.65</b>	<b>575,124</b>	<b>19,063.65</b>	<b>1,255,376</b>	<b>(661,188.35)</b>
<b>OPERATING EXPENSES</b>									
<b>ADMINISTRATIVE</b>									
51400 050	Administrative Exp. Other	477.07	0	(477.07)	477.07	0	(477.07)	0	(477.07)
52400 000	Audit/Tax Preparatio	0.00	817	817.00	0.00	3,268	3,268.00	9,800	9,800.00
52800 000	Bad Debt Expense	482.68	417	(65.68)	6,920.07	1,668	(5,252.07)	5,000	(1,920.07)
58200 010	Fire Alarm Monitoring	0.00	125	125.00	572.57	500	(72.57)	1,500	927.43
61200 010	Legal Expense Collections	(90.00)	0	90.00	(377.70)	0	377.70	0	377.70
61200 020	Legal Expense Corporate	761.94	833	71.06	2,769.59	3,332	562.41	10,000	7,230.41
62000 000	Management Fees	7,817.34	7,817	(0.34)	31,269.36	31,268	(1.36)	93,808	62,538.64
63600 000	Newsletter Expense	0.00	683	683.00	2,069.16	2,732	662.84	8,200	6,130.84
64000 000	Office Supplies-	6.48	0	(6.48)	0.00	0	0.00	0	0.00
64000 010	Office Supplies- Copies	277.48	167	(110.48)	693.28	668	(25.28)	2,000	1,306.72
64000 030	Office Supplies- Miscellaneous	(76.25)	525	601.25	4,142.08	2,100	(2,042.08)	6,300	2,157.92
64000 050	Office Supplies- Postage	376.44	775	398.56	823.04	3,100	2,276.96	9,300	8,476.96
65400 000	Payroll All Employees	4,515.46	4,218	(297.46)	17,236.09	16,872	(364.09)	50,612	33,375.91
65400 270	Payroll Admin Fee	234.15	211	(23.15)	810.05	844	33.95	2,527	1,716.95
65600 000	Permits and Licenses General	0.00	8	8.00	50.00	32	(18.00)	100	50.00
70200 000	Website Contract	225.00	100	(125.00)	300.00	400	100.00	1,200	900.00
	<b>TOTAL ADMINISTRATIVE</b>	<b>15,007.79</b>	<b>16,696</b>	<b>1,688.21</b>	<b>67,754.66</b>	<b>66,784</b>	<b>(970.66)</b>	<b>200,347</b>	<b>132,592.34</b>
<b>MAINTENANCE AND REPAIRS</b>									
54400 000	Clubhouse	0.00	83	83.00	1,309.47	332	(977.47)	1,000	(309.47)
54400 010	Clubhouse Cleaning	825.00	917	92.00	2,501.00	3,668	1,167.00	11,000	8,499.00
54400 040	Clubhouse Furniture & Equipmen	0.00	100	100.00	376.11	400	23.89	1,200	823.89
54400 050	Clubhouse Supplies	74.77	304	229.23	1,017.24	1,216	198.76	3,650	2,632.76
61800 100	Maintenance & Repairs Common A	1,565.70	1,845	279.30	4,336.45	7,380	3,043.55	22,145	17,808.55
61800 110	Maint & Repairs Contract	1,641.40	2,895	1,253.60	13,201.48	11,580	(1,621.48)	34,740	21,538.52
61800 240	Maintenance & Repairs Electric	0.00	567	567.00	1,421.00	2,268	847.00	6,800	5,379.00
61800 320	Maintenance & Repairs Fountain	174.85	333	158.15	6,449.52	1,332	(5,117.52)	4,000	(2,449.52)
61800 510	Maintenance & Repairs Playgrou	0.00	250	250.00	0.00	1,000	1,000.00	3,000	3,000.00
65800 000	Pest Control General	308.00	208	(100.00)	487.00	832	345.00	2,500	2,013.00
66800 000	Signs & Monuments	0.00	2,083	2,083.00	0.00	8,332	8,332.00	25,000	25,000.00

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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
TOTAL MAINTENANCE AND REPAIRS	4,589.72	9,585	4,995.28	31,099.27	38,340	7,240.73	115,035	83,935.73
LANDSCAPE								
59800 000 Holiday Expense Decorations	0.00	1,292	1,292.00	0.00	5,168	5,168.00	15,500	15,500.00
60800 000 Landscape Maintenance	0.00	458	458.00	0.00	1,832	1,832.00	5,500	5,500.00
60800 010 Landscape Contract	57,821.00	57,821	0.00	115,642.00	115,642	0.00	231,284	115,642.00
60800 025 Landscape Force Mow	0.00	42	42.00	375.00	168	(207.00)	500	125.00
60800 040 Landscape Improvements	560.00	1,250	690.00	12,576.15	5,000	(7,576.15)	15,000	2,423.85
60800 060 Landscape Irrigation	0.00	2,083	2,083.00	4,244.00	8,332	4,088.00	25,000	20,756.00
60800 130 Landscape Tree Maintenance	40,573.50	4,583	(35,990.50)	41,408.50	18,332	(23,076.50)	55,000	13,591.50
TOTAL LANDSCAPE	98,954.50	67,529	(31,425.50)	174,245.65	154,474	(19,771.65)	347,784	173,538.35
RECREATION CENTER								
61800 620 Maintenance & Repairs Tennis C	0.00	125	125.00	77.90	500	422.10	1,500	1,422.10
67800 020 Swimming Pool Access Devices	0.00	92	92.00	1,786.25	368	(1,418.25)	1,100	(686.25)
67800 080 Swimming Pool Management	1,622.50	6,302	4,679.50	10,259.68	25,208	14,948.32	75,621	65,361.32
67800 090 Swimming Pool Repairs	0.00	1,456	1,456.00	5,354.74	5,824	469.26	17,475	12,120.26
TOTAL RECREATION CENTER	1,622.50	7,975	6,352.50	17,478.57	31,900	14,421.43	95,696	78,217.43
PATROL								
65200 010 Patrol Service Contracts	827.35	2,000	1,172.65	4,623.00	8,000	3,377.00	24,000	19,377.00
TOTAL PATROL	827.35	2,000	1,172.65	4,623.00	8,000	3,377.00	24,000	19,377.00
LAKE MAINTENANCE								
60600 010 Lake Chemicals/Treatment	1,511.25	1,360	(151.25)	8,108.75	5,440	(2,668.75)	16,315	8,206.25
60600 012 Lake Fishing Stock	0.00	2,758	2,758.00	0.00	11,032	11,032.00	33,100	33,100.00
60600 020 Lake Pump	1,175.76	542	(633.76)	1,175.76	2,168	992.24	6,500	5,324.24
60600 030 Lake Services	59.10	483	423.90	153.35	1,932	1,778.65	5,797	5,643.65
60600 040 Lake Svc Contract	1,800.00	1,492	(308.00)	4,500.00	5,968	1,468.00	17,900	13,400.00
TOTAL LAKE MAINTENANCE	4,546.11	6,635	2,088.89	13,937.86	26,540	12,602.14	79,612	65,674.14
OTHER CONTRACTS								
68600 000 Trash Removal Contract	236.27	317	80.73	968.22	1,268	299.78	3,800	2,831.78
TOTAL OTHER CONTRACTS	236.27	317	80.73	968.22	1,268	299.78	3,800	2,831.78
UTILITIES								
57000 010 Electricity- Clubhouse	519.74	667	147.26	2,189.83	2,668	478.17	8,000	5,810.17
57000 025 Electricity- Entrance	1,438.82	1,833	394.18	4,772.67	7,332	2,559.33	22,000	17,227.33
57000 028 Electricity- VDL Entrance	108.91	125	16.09	435.95	500	64.05	1,500	1,064.05
57000 040 Electricity- Irrigation	690.67	833	142.33	2,286.38	3,332	1,045.62	10,000	7,713.62

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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
57000 045 Electricity- Lake Well Pump	(938.15)	67	1,005.15	54.43	268	213.57	800	745.57
57000 060 Electricity- Street Lights	120.84	208	87.16	(254.98)	832	1,086.98	2,500	2,754.98
57000 100 Electricity- Marina Pool	906.04	1,000	93.96	3,628.69	4,000	371.31	12,000	8,371.31
57000 110 Electricity- Kenwick Pool	679.43	525	(154.43)	1,891.96	2,100	208.04	6,300	4,408.04
58800 000 Gas Common Area	0.00	83	83.00	642.58	332	(310.58)	1,000	357.42
68200 010 Telecomm- Phone Service	525.92	542	16.08	2,599.85	2,168	(431.85)	6,500	3,900.15
69400 000 Water & Sewer	1,693.81	417	(1,276.81)	2,549.40	1,668	(881.40)	5,000	2,450.60
69400 010 Water & Sewer - Water Only	6,256.14	3,583	(2,673.14)	24,832.42	14,332	(10,500.42)	43,000	18,167.58
<b>TOTAL UTILITIES</b>	<b>12,002.17</b>	<b>9,883</b>	<b>(2,119.17)</b>	<b>45,629.18</b>	<b>39,532</b>	<b>(6,097.18)</b>	<b>118,600</b>	<b>72,970.82</b>
<b>INSURANCE</b>								
60000 000 Insurance-	(186.92)	1,696	1,882.92	4,850.32	6,784	1,933.68	20,350	15,499.68
<b>TOTAL INSURANCE</b>	<b>(186.92)</b>	<b>1,696</b>	<b>1,882.92</b>	<b>4,850.32</b>	<b>6,784</b>	<b>1,933.68</b>	<b>20,350</b>	<b>15,499.68</b>
<b>TAXES</b>								
68000 025 Taxes MUD taxes	0.00	175	175.00	0.00	700	700.00	2,100	2,100.00
68000 030 Taxes Property	0.00	117	117.00	2,685.32	468	(2,217.32)	1,400	(1,285.32)
<b>TOTAL TAXES</b>	<b>0.00</b>	<b>292</b>	<b>292.00</b>	<b>2,685.32</b>	<b>1,168</b>	<b>(1,517.32)</b>	<b>3,500</b>	<b>814.68</b>
<b>COMMITTEES</b>								
54800 010 Committees Committees Adult Ac	340.91	417	76.09	498.78	1,668	1,169.22	5,000	4,501.22
54800 050 Committees Children Activities	163.68	21	(142.68)	285.92	84	(201.92)	250	(35.92)
54800 060 Committees Crime Watch	0.00	29	29.00	0.00	116	116.00	350	350.00
54800 080 Committees Garden Club	0.00	25	25.00	0.00	100	100.00	300	300.00
54800 110 Committees Lakes	0.00	21	21.00	0.00	84	84.00	250	250.00
54800 130 Committees Swim Team	0.00	42	42.00	0.00	168	168.00	500	500.00
<b>TOTAL COMMITTEES</b>	<b>504.59</b>	<b>555</b>	<b>50.41</b>	<b>784.70</b>	<b>2,220</b>	<b>1,435.30</b>	<b>6,650</b>	<b>5,865.30</b>
<b>CAPITAL RESERVES</b>								
66300 000 Reserve Contribution	0.00	0	0.00	235,000.00	235,000	0.00	235,000	0.00
<b>TOTAL CAPITAL RESERVES</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>235,000.00</b>	<b>235,000</b>	<b>0.00</b>	<b>235,000</b>	<b>0.00</b>
<b>TOTAL EXPENSES</b>	<b>138,104.08</b>	<b>123,163</b>	<b>(14,941.08)</b>	<b>599,056.75</b>	<b>612,010</b>	<b>12,953.25</b>	<b>1,250,374</b>	<b>651,317.25</b>
<b>SURPLUS/(DEFICIT)</b>	<b>(50,497.01)</b>	<b>(38,133)</b>	<b>(12,364.01)</b>	<b>(4,869.10)</b>	<b>(36,886)</b>	<b>32,016.90</b>	<b>5,002</b>	<b>(9,871.10)</b>