



Lake Olympia Civic Association

07/31/2015

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 |
|----------------------------|--------------------------------------|---------------------|---------------------|---------------------|
| ASSETS | | | | |
| OPERATING FUND | | | | |
| 10001 500 | Operating Account Cap One 7047954147 | 523,525.17 | 399,008.64 | (124,516.53) |
| 10150 000 | Petty Cash - On Hand | 300.00 | 300.00 | 0.00 |
| | TOTAL OPERATING FUND | 523,825.17 | 399,308.64 | (124,516.53) |
| ACCOUNTS RECEIVABLE | | | | |
| 12100 | A/R Assessment | 113,456.59 | 101,206.23 | (12,250.36) |
| 12300 | A/R Late Fees/ F.C. | 18,330.98 | 18,629.50 | 298.52 |
| 12310 | A/R Admin Fee | 7,098.64 | 6,477.19 | (621.45) |
| 12345 | A/R Mowing Fee | 170.00 | 170.00 | 0.00 |
| 12360 | A/R Legal Fees | 24,456.81 | 28,574.55 | 4,117.74 |
| 12365 | A/R Maintenance | 1,170.23 | 1,086.43 | (83.80) |
| 12385 | A/R Transfer Fee | 310.00 | 470.00 | 160.00 |
| 12500 000 | Allowance-Doubtful | (30,000.00) | (30,000.00) | 0.00 |
| | TOTAL ACCOUNTS RECEIVABLE | 134,993.25 | 126,613.90 | (8,379.35) |
| REPLACEMENT FUND | | | | |
| 15001 500 | Reserve Account MM CapOne 7047954155 | 818,959.96 | 819,238.23 | 278.27 |
| 15035 500 | Reserve Account Cap One 7527024484 | 266,510.00 | 266,510.00 | 0.00 |
| | TOTAL REPLACEMENT FUND | 1,085,469.96 | 1,085,748.23 | 278.27 |
| PREPAID EXPENSES | | | | |
| 16000 | Prepaid Insurance | 10,074.50 | 8,395.42 | (1,679.08) |
| | TOTAL PREPAID EXPENSES | 10,074.50 | 8,395.42 | (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 | 1,754,821.58 | 1,620,524.89 | (134,296.69) |

5295 Hollister Street
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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 | 10,700.01 | 23,620.88 | 12,920.87 |
| 22360 000 | Prepaid Assessment | 12,872.68 | 11,824.93 | (1,047.75) |
| 22380 010 | Refundable Deposits Pool Deposit | 2,000.00 | 2,000.00 | 0.00 |
| 22380 020 | Refundable Deposits Clubhouse Deposit | 6,925.00 | 9,625.00 | 2,700.00 |
| 22380 100 | Refundable Deposits Builder Deposit | 33,000.00 | 31,000.00 | (2,000.00) |
| 22420 | Unearned Assessment | 488,518.50 | 407,098.75 | (81,419.75) |
| | TOTAL ACCOUNTS PAYABLE | 575,858.20 | 507,011.57 | (68,846.63) |
| | TOTAL LIABILITIES | 575,858.20 | 507,011.57 | (68,846.63) |
| REPLACEMENT RESERVE ALLOCATION | | | | |
| 30000 010 | Rplcmnt Rsv Alloc- Interest Income | 1,558.66 | 1,836.93 | 278.27 |
| 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 | 24,060.80 | 24,060.80 | 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 | 31,227.00 | 31,227.00 | 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 | 75,877.17 | 75,877.17 | 0.00 |
| 30000 494 | Rplcmnt Rsv Alloc- Tennis Courts | 23,095.23 | 23,095.23 | 0.00 |
| | TOTAL REPLACEMENT RESERVE ALLOCATION | 1,085,469.96 | 1,085,748.23 | 278.27 |
| | TOTAL REPLACEMENT RESERVES | 1,085,469.96 | 1,085,748.23 | 278.27 |
| | REPLACEMENT RESERVE GRAND TOTAL | 1,085,469.96 | 1,085,748.23 | 278.27 |
| FUND BALANCE | | | | |
| 38000 | Accumulated Oper Surplus/Deficit | 65,833.74 | 65,833.74 | 0.00 |
| | Current Year Surplus (Deficit) | 27,659.68 | (38,068.65) | (65,728.33) |
| | TOTAL FUND BALANCE | 93,493.42 | 27,765.09 | (65,728.33) |
| | TOTAL EQUITY | 1,178,963.38 | 1,113,513.32 | (65,450.06) |

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| | PRIOR MONTH | CURRENT MONTH | VARIANCE |
|----------------------------|---------------------|---------------------|---------------------|
| TOTAL LIABILITIES & EQUITY | <u>1,754,821.58</u> | <u>1,620,524.89</u> | <u>(134,296.69)</u> |

Lake Olympia Civic Association
Statement of Income and Expenses
07/31/2015

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 | 81,419.75 | 81,741 | (321.25) | 812,521.67 | 807,191 | 5,330.67 | 1,215,896 | (403,374.33) |
| 43000 010 | Other Asmt- Access Cntrl Devic | 110.00 | 83 | 27.00 | 795.00 | 581 | 214.00 | 1,000 | (205.00) |
| 43040 020 | Facilities Club House Rental | 1,079.03 | 2,000 | (920.97) | 10,232.25 | 14,000 | (3,767.75) | 24,000 | (13,767.75) |
| 43080 000 | Finance Charge | 1,363.52 | 833 | 530.52 | 11,233.22 | 5,831 | 5,402.22 | 10,000 | 1,233.22 |
| 44000 020 | Builder Income ARC Reviews | 2,000.00 | 333 | 1,667.00 | 8,000.00 | 2,331 | 5,669.00 | 4,000 | 4,000.00 |
| 45000 110 | Non-Owner Incm Special Events | 0.00 | 40 | (40.00) | 0.00 | 280 | (280.00) | 480 | (480.00) |
| | TOTAL INCOME | 85,972.30 | 85,030 | 942.30 | 842,782.14 | 830,214 | 12,568.14 | 1,255,376 | (412,593.86) |
| OPERATING EXPENSES | | | | | | | | | |
| ADMINISTRATIVE | | | | | | | | | |
| 51400 050 | Administrative Exp. Other | 147.76 | 0 | (147.76) | 809.28 | 0 | (809.28) | 0 | (809.28) |
| 52400 000 | Audit/Tax Preparatio | 12,900.00 | 817 | (12,083.00) | 12,900.00 | 5,719 | (7,181.00) | 9,800 | (3,100.00) |
| 52800 000 | Bad Debt Expense | 411.52 | 417 | 5.48 | 7,059.69 | 2,919 | (4,140.69) | 5,000 | (2,059.69) |
| 58200 010 | Fire Alarm Monitoring | 75.00 | 125 | 50.00 | 1,032.71 | 875 | (157.71) | 1,500 | 467.29 |
| 61200 020 | Legal Expense Corporate | (1,068.87) | 833 | 1,901.87 | 6,478.74 | 5,831 | (647.74) | 10,000 | 3,521.26 |
| 62000 000 | Management Fees | 7,817.34 | 7,817 | (0.34) | 54,721.38 | 54,719 | (2.38) | 93,808 | 39,086.62 |
| 63600 000 | Newsletter Expense | 0.00 | 683 | 683.00 | 6,310.77 | 4,781 | (1,529.77) | 8,200 | 1,889.23 |
| 64000 010 | Office Supplies- Copies | 577.36 | 167 | (410.36) | 2,565.04 | 1,169 | (1,396.04) | 2,000 | (565.04) |
| 64000 030 | Office Supplies- Miscellaneous | 260.34 | 525 | 264.66 | 5,498.57 | 3,675 | (1,823.57) | 6,300 | 801.43 |
| 64000 050 | Office Supplies- Postage | 737.77 | 775 | 37.23 | 3,439.55 | 5,425 | 1,985.45 | 9,300 | 5,860.45 |
| 65400 000 | Payroll All Employees | 4,409.80 | 4,218 | (191.80) | 30,297.39 | 29,526 | (771.39) | 50,612 | 20,314.61 |
| 65400 270 | Payroll Admin Fee | 165.93 | 211 | 45.07 | 1,325.30 | 1,477 | 151.70 | 2,527 | 1,201.70 |
| 65600 000 | Permits and Licenses General | 0.00 | 8 | 8.00 | 50.00 | 56 | 6.00 | 100 | 50.00 |
| 70200 000 | Website Contract | 75.00 | 100 | 25.00 | 525.00 | 700 | 175.00 | 1,200 | 675.00 |
| | TOTAL ADMINISTRATIVE | 26,508.95 | 16,696 | (9,812.95) | 133,013.42 | 116,872 | (16,141.42) | 200,347 | 67,333.58 |
| MAINTENANCE AND REPAIRS | | | | | | | | | |
| 54400 000 | Clubhouse | 0.00 | 83 | 83.00 | 1,395.29 | 581 | (814.29) | 1,000 | (395.29) |
| 54400 010 | Clubhouse Cleaning | 1,973.00 | 917 | (1,056.00) | 9,974.00 | 6,419 | (3,555.00) | 11,000 | 1,026.00 |
| 54400 040 | Clubhouse Furniture & Equipmen | 0.00 | 100 | 100.00 | 404.23 | 700 | 295.77 | 1,200 | 795.77 |
| 54400 050 | Clubhouse Supplies | 213.77 | 304 | 90.23 | 2,046.55 | 2,128 | 81.45 | 3,650 | 1,603.45 |
| 61800 100 | Maintenance & Repairs Common A | 2,363.91 | 1,845 | (518.91) | 8,128.12 | 12,915 | 4,786.88 | 22,145 | 14,016.88 |
| 61800 110 | Maint & Repairs Contract | 5,636.90 | 2,895 | (2,741.90) | 26,139.54 | 20,265 | (5,874.54) | 34,740 | 8,600.46 |
| 61800 240 | Maintenance & Repairs Electric | 374.00 | 567 | 193.00 | 2,070.00 | 3,969 | 1,899.00 | 6,800 | 4,730.00 |
| 61800 320 | Maintenance & Repairs Fountain | 0.00 | 333 | 333.00 | 8,272.05 | 2,331 | (5,941.05) | 4,000 | (4,272.05) |
| 61800 510 | Maintenance & Repairs Playgrou | 0.00 | 250 | 250.00 | 0.00 | 1,750 | 1,750.00 | 3,000 | 3,000.00 |
| 65800 000 | Pest Control General | 79.00 | 208 | 129.00 | 566.00 | 1,456 | 890.00 | 2,500 | 1,934.00 |
| 66800 000 | Signs & Monuments | 0.00 | 2,083 | 2,083.00 | 0.00 | 14,581 | 14,581.00 | 25,000 | 25,000.00 |
| | TOTAL MAINTENANCE AND REPAIRS | 10,640.58 | 9,585 | (1,055.58) | 58,995.78 | 67,095 | 8,099.22 | 115,035 | 56,039.22 |

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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 | 7,840.00 | 1,292 | (6,548.00) | 7,840.00 | 9,044 | 1,204.00 | 15,500 | 7,660.00 |
| 60800 000 | Landscape Maintenance | 0.00 | 458 | 458.00 | 0.00 | 3,206 | 3,206.00 | 5,500 | 5,500.00 |
| 60800 010 | Landscape Contract | 57,821.00 | 57,821 | 0.00 | 173,463.00 | 173,463 | 0.00 | 231,284 | 57,821.00 |
| 60800 025 | Landscape Force Mow | 0.00 | 42 | 42.00 | 375.00 | 294 | (81.00) | 500 | 125.00 |
| 60800 040 | Landscape Improvements | 2,060.00 | 1,250 | (810.00) | 16,853.70 | 8,750 | (8,103.70) | 15,000 | (1,853.70) |
| 60800 060 | Landscape Irrigation | 8,909.00 | 2,083 | (6,826.00) | 15,830.00 | 14,581 | (1,249.00) | 25,000 | 9,170.00 |
| 60800 130 | Landscape Tree Maintenance | 3,150.00 | 4,583 | 1,433.00 | 45,023.50 | 32,081 | (12,942.50) | 55,000 | 9,976.50 |
| | TOTAL LANDSCAPE | 79,780.00 | 67,529 | (12,251.00) | 259,385.20 | 241,419 | (17,966.20) | 347,784 | 88,398.80 |
| RECREATION CENTER | | | | | | | | | |
| 61800 620 | Maintenance & Repairs Tennis C | 0.00 | 125 | 125.00 | 77.90 | 875 | 797.10 | 1,500 | 1,422.10 |
| 67800 020 | Swimming Pool Access Devices | 465.00 | 92 | (373.00) | 2,251.25 | 644 | (1,607.25) | 1,100 | (1,151.25) |
| 67800 080 | Swimming Pool Management | 16,327.06 | 6,302 | (10,025.06) | 45,385.46 | 44,114 | (1,271.46) | 75,621 | 30,235.54 |
| 67800 090 | Swimming Pool Repairs | 2,447.19 | 1,456 | (991.19) | 10,966.58 | 10,192 | (774.58) | 17,475 | 6,508.42 |
| | TOTAL RECREATION CENTER | 19,239.25 | 7,975 | (11,264.25) | 58,681.19 | 55,825 | (2,856.19) | 95,696 | 37,014.81 |
| PATROL | | | | | | | | | |
| 65200 010 | Patrol Service Contracts | 648.00 | 2,000 | 1,352.00 | 6,567.90 | 14,000 | 7,432.10 | 24,000 | 17,432.10 |
| | TOTAL PATROL | 648.00 | 2,000 | 1,352.00 | 6,567.90 | 14,000 | 7,432.10 | 24,000 | 17,432.10 |
| LAKE MAINTENANCE | | | | | | | | | |
| 60600 010 | Lake Chemicals/Treatment | 1,527.50 | 1,360 | (167.50) | 11,943.75 | 9,520 | (2,423.75) | 16,315 | 4,371.25 |
| 60600 012 | Lake Fishing Stock | 0.00 | 2,758 | 2,758.00 | 25,617.60 | 19,306 | (6,311.60) | 33,100 | 7,482.40 |
| 60600 020 | Lake Pump | 214.51 | 542 | 327.49 | 1,637.85 | 3,794 | 2,156.15 | 6,500 | 4,862.15 |
| 60600 030 | Lake Services | 131.32 | 483 | 351.68 | 521.07 | 3,381 | 2,859.93 | 5,797 | 5,275.93 |
| 60600 040 | Lake Svc Contract | 1,800.00 | 1,492 | (308.00) | 9,450.00 | 10,444 | 994.00 | 17,900 | 8,450.00 |
| | TOTAL LAKE MAINTENANCE | 3,673.33 | 6,635 | 2,961.67 | 49,170.27 | 46,445 | (2,725.27) | 79,612 | 30,441.73 |
| OTHER CONTRACTS | | | | | | | | | |
| 68600 000 | Trash Removal Contract | 236.41 | 317 | 80.59 | 1,676.48 | 2,219 | 542.52 | 3,800 | 2,123.52 |
| | TOTAL OTHER CONTRACTS | 236.41 | 317 | 80.59 | 1,676.48 | 2,219 | 542.52 | 3,800 | 2,123.52 |
| UTILITIES | | | | | | | | | |
| 57000 010 | Electricity- Clubhouse | 477.11 | 667 | 189.89 | 3,124.31 | 4,669 | 1,544.69 | 8,000 | 4,875.69 |
| 57000 025 | Electricity- Entrance | 871.90 | 1,833 | 961.10 | 6,799.09 | 12,831 | 6,031.91 | 22,000 | 15,200.91 |
| 57000 028 | Electricity- VDL Entrance | 102.32 | 125 | 22.68 | 636.05 | 875 | 238.95 | 1,500 | 863.95 |
| 57000 040 | Electricity- Irrigation | 758.31 | 833 | 74.69 | 2,777.49 | 5,831 | 3,053.51 | 10,000 | 7,222.51 |
| 57000 045 | Electricity- Lake Well Pump | 9.99 | 67 | 57.01 | 70.69 | 469 | 398.31 | 800 | 729.31 |
| 57000 060 | Electricity- Street Lights | 797.49 | 208 | (589.49) | 85.02 | 1,456 | 1,370.98 | 2,500 | 2,414.98 |

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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 100 Electricity- Marina Pool | 770.98 | 1,000 | 229.02 | 5,079.30 | 7,000 | 1,920.70 | 12,000 | 6,920.70 | |
| 57000 110 Electricity- Kenwick Pool | 622.80 | 525 | (97.80) | 3,449.16 | 3,675 | 225.84 | 6,300 | 2,850.84 | |
| 58800 000 Gas Common Area | 23.77 | 83 | 59.23 | 734.22 | 581 | (153.22) | 1,000 | 265.78 | |
| 68200 010 Telecomm- Phone Service | 516.52 | 542 | 25.48 | 3,671.84 | 3,794 | 122.16 | 6,500 | 2,828.16 | |
| 69400 000 Water & Sewer | 521.78 | 417 | (104.78) | 3,875.65 | 2,919 | (956.65) | 5,000 | 1,124.35 | |
| 69400 010 Water & Sewer - Water Only | 3,822.06 | 3,583 | (239.06) | 33,300.28 | 25,081 | (8,219.28) | 43,000 | 9,699.72 | |
| TOTAL UTILITIES | 9,295.03 | 9,883 | 587.97 | 63,603.10 | 69,181 | 5,577.90 | 118,600 | 54,996.90 | |
| INSURANCE | | | | | | | | | |
| 60000 000 Insurance- | 1,679.08 | 1,696 | 16.92 | 9,672.58 | 11,872 | 2,199.42 | 20,350 | 10,677.42 | |
| TOTAL INSURANCE | 1,679.08 | 1,696 | 16.92 | 9,672.58 | 11,872 | 2,199.42 | 20,350 | 10,677.42 | |
| TAXES | | | | | | | | | |
| 68000 025 Taxes MUD taxes | 0.00 | 175 | 175.00 | 0.00 | 1,225 | 1,225.00 | 2,100 | 2,100.00 | |
| 68000 030 Taxes Property | 0.00 | 117 | 117.00 | 3,145.15 | 819 | (2,326.15) | 1,400 | (1,745.15) | |
| TOTAL TAXES | 0.00 | 292 | 292.00 | 3,145.15 | 2,044 | (1,101.15) | 3,500 | 354.85 | |
| COMMITTEES | | | | | | | | | |
| 54800 010 Committees Adult Ac | 0.00 | 417 | 417.00 | 1,126.41 | 2,919 | 1,792.59 | 5,000 | 3,873.59 | |
| 54800 050 Committees Children Activities | 0.00 | 21 | 21.00 | 313.31 | 147 | (166.31) | 250 | (63.31) | |
| 54800 060 Committees Crime Watch | 0.00 | 29 | 29.00 | 0.00 | 203 | 203.00 | 350 | 350.00 | |
| 54800 080 Committees Garden Club | 0.00 | 25 | 25.00 | 0.00 | 175 | 175.00 | 300 | 300.00 | |
| 54800 110 Committees Lakes | 0.00 | 21 | 21.00 | 0.00 | 147 | 147.00 | 250 | 250.00 | |
| 54800 130 Committees Swim Team | 0.00 | 42 | 42.00 | 500.00 | 294 | (206.00) | 500 | 0.00 | |
| TOTAL COMMITTEES | 0.00 | 555 | 555.00 | 1,939.72 | 3,885 | 1,945.28 | 6,650 | 4,710.28 | |
| 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 | 151,700.63 | 123,163 | (28,537.63) | 880,850.79 | 865,857 | (14,993.79) | 1,250,374 | 369,523.21 | |
| SURPLUS/(DEFICIT) | (65,728.33) | (38,133) | (27,595.33) | (38,068.65) | (35,643) | (2,425.65) | 5,002 | (43,070.65) | |