



Lake Olympia Civic Association

08/31/2015

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	399,008.64	321,208.54	(77,800.10)
10150 000	Petty Cash - On Hand	300.00	300.00	0.00
	TOTAL OPERATING FUND	399,308.64	321,508.54	(77,800.10)
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	101,206.23	79,436.85	(21,769.38)
12300	A/R Late Fees/ F.C.	18,629.50	17,679.49	(950.01)
12310	A/R Admin Fee	6,477.19	5,597.15	(880.04)
12345	A/R Mowing Fee	170.00	170.00	0.00
12360	A/R Legal Fees	28,574.55	26,855.33	(1,719.22)
12365	A/R Maintenance	1,086.43	933.64	(152.79)
12385	A/R Transfer Fee	470.00	470.00	0.00
12500 000	Allowance-Doubtful	(30,000.00)	(30,000.00)	0.00
	TOTAL ACCOUNTS RECEIVABLE	126,613.90	101,142.46	(25,471.44)
REPLACEMENT FUND				
15001 500	Reserve Account MM CapOne 7047954155	819,238.23	819,516.59	278.36
15035 500	Reserve Account Cap One 7527024484	266,510.00	266,510.00	0.00
	TOTAL REPLACEMENT FUND	1,085,748.23	1,086,026.59	278.36
PREPAID EXPENSES				
16000	Prepaid Insurance	8,395.42	6,716.34	(1,679.08)
	TOTAL PREPAID EXPENSES	8,395.42	6,716.34	(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	1,620,524.89	1,515,852.63	(104,672.26)

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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	23,620.88	3,924.68	(19,696.20)
22050 000	A/P Accrual	0.00	3,912.00	3,912.00
22360 000	Prepaid Assessment	11,824.93	15,223.04	3,398.11
22380 010	Refundable Deposits Pool Deposit	2,000.00	2,000.00	0.00
22380 020	Refundable Deposits Clubhouse Deposit	9,625.00	8,725.00	(900.00)
22380 100	Refundable Deposits Builder Deposit	31,000.00	29,000.00	(2,000.00)
22420	Unearned Assessment	407,098.75	325,679.00	(81,419.75)
	TOTAL ACCOUNTS PAYABLE	507,011.57	410,305.73	(96,705.84)
	TOTAL LIABILITIES	507,011.57	410,305.73	(96,705.84)
REPLACEMENT RESERVE ALLOCATION				
30000 010	Rplcmnt Rsv Alloc- Interest Income	1,836.93	2,115.29	278.36
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	1,085,748.23	1,086,026.59	278.36
	TOTAL REPLACEMENT RESERVES	1,085,748.23	1,086,026.59	278.36
	REPLACEMENT RESERVE GRAND TOTAL	1,085,748.23	1,086,026.59	278.36
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	65,833.74	65,833.74	0.00
	Current Year Surplus (Deficit)	(38,068.65)	(46,313.43)	(8,244.78)
	TOTAL FUND BALANCE	27,765.09	19,520.31	(8,244.78)
	TOTAL EQUITY	1,113,513.32	1,105,546.90	(7,966.42)

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	PRIOR MONTH	CURRENT MONTH	VARIANCE
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TOTAL LIABILITIES & EQUITY	<u>1,620,524.89</u>	<u>1,515,852.63</u>	<u>(104,672.26)</u>

Lake Olympia Civic Association
Statement of Income and Expenses
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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	81,419.75	81,741	(321.25)	893,941.42	888,932	5,009.42	1,215,896	(321,954.58)
43000 010	Other Asmt- Access Cntrl Devic	85.00	83	2.00	880.00	664	216.00	1,000	(120.00)
43040 020	Facilities Club House Rental	700.00	2,000	(1,300.00)	10,932.25	16,000	(5,067.75)	24,000	(13,067.75)
43080 000	Finance Charge	862.36	833	29.36	12,095.58	6,664	5,431.58	10,000	2,095.58
44000 020	Builder Income ARC Reviews	0.00	333	(333.00)	8,000.00	2,664	5,336.00	4,000	4,000.00
45000 110	Non-Owner Incm Special Events	0.00	40	(40.00)	0.00	320	(320.00)	480	(480.00)
	TOTAL INCOME	83,067.11	85,030	(1,962.89)	925,849.25	915,244	10,605.25	1,255,376	(329,526.75)
OPERATING EXPENSES									
ADMINISTRATIVE									
51400 050	Administrative Exp. Other	0.00	0	0.00	809.28	0	(809.28)	0	(809.28)
52400 000	Audit/Tax Preparatio	0.00	817	817.00	12,900.00	6,536	(6,364.00)	9,800	(3,100.00)
52800 000	Bad Debt Expense	0.00	417	417.00	7,059.69	3,336	(3,723.69)	5,000	(2,059.69)
58200 010	Fire Alarm Monitoring	967.28	125	(842.28)	1,999.99	1,000	(999.99)	1,500	(499.99)
61200 020	Legal Expense Corporate	2,909.00	833	(2,076.00)	9,387.74	6,664	(2,723.74)	10,000	612.26
62000 000	Management Fees	7,817.34	7,817	(0.34)	62,538.72	62,536	(2.72)	93,808	31,269.28
63600 000	Newsletter Expense	0.00	683	683.00	6,310.77	5,464	(846.77)	8,200	1,889.23
64000 010	Office Supplies- Copies	288.68	167	(121.68)	2,853.72	1,336	(1,517.72)	2,000	(853.72)
64000 030	Office Supplies- Miscellaneous	281.90	525	243.10	5,780.47	4,200	(1,580.47)	6,300	519.53
64000 050	Office Supplies- Postage	568.08	775	206.92	4,007.63	6,200	2,192.37	9,300	5,292.37
65400 000	Payroll All Employees	4,454.94	4,218	(236.94)	34,752.33	33,744	(1,008.33)	50,612	15,859.67
65400 270	Payroll Admin Fee	234.15	211	(23.15)	1,559.45	1,688	128.55	2,527	967.55
65600 000	Permits and Licenses General	0.00	8	8.00	50.00	64	14.00	100	50.00
70200 000	Website Contract	75.00	100	25.00	600.00	800	200.00	1,200	600.00
	TOTAL ADMINISTRATIVE	17,596.37	16,696	(900.37)	150,609.79	133,568	(17,041.79)	200,347	49,737.21
MAINTENANCE AND REPAIRS									
54400 000	Clubhouse	0.00	83	83.00	1,395.29	664	(731.29)	1,000	(395.29)
54400 010	Clubhouse Cleaning	2,508.00	917	(1,591.00)	12,482.00	7,336	(5,146.00)	11,000	(1,482.00)
54400 040	Clubhouse Furniture & Equipmen	28.12	100	71.88	432.35	800	367.65	1,200	767.65
54400 050	Clubhouse Supplies	775.00	304	(471.00)	2,821.55	2,432	(389.55)	3,650	828.45
61800 100	Maintenance & Repairs Common A	4,383.08	1,845	(2,538.08)	12,511.20	14,760	2,248.80	22,145	9,633.80
61800 110	Maint & Repairs Contract	1,930.60	2,895	964.40	28,070.14	23,160	(4,910.14)	34,740	6,669.86
61800 240	Maintenance & Repairs Electric	1,264.00	567	(697.00)	3,334.00	4,536	1,202.00	6,800	3,466.00
61800 320	Maintenance & Repairs Fountain	1,811.95	333	(1,478.95)	10,084.00	2,664	(7,420.00)	4,000	(6,084.00)
61800 510	Maintenance & Repairs Playgrou	0.00	250	250.00	0.00	2,000	2,000.00	3,000	3,000.00
65800 000	Pest Control General	179.00	208	29.00	745.00	1,664	919.00	2,500	1,755.00
66800 000	Signs & Monuments	0.00	2,083	2,083.00	0.00	16,664	16,664.00	25,000	25,000.00
	TOTAL MAINTENANCE AND REPAIRS	12,879.75	9,585	(3,294.75)	71,875.53	76,680	4,804.47	115,035	43,159.47

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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	7,840.00	10,336	2,496.00	15,500	7,660.00
60800 000	Landscape Maintenance	0.00	458	458.00	0.00	3,664	3,664.00	5,500	5,500.00
60800 010	Landscape Contract	0.00	0	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	336	(39.00)	500	125.00
60800 040	Landscape Improvements	1,727.00	1,250	(477.00)	18,580.70	10,000	(8,580.70)	15,000	(3,580.70)
60800 060	Landscape Irrigation	18,442.50	2,083	(16,359.50)	34,272.50	16,664	(17,608.50)	25,000	(9,272.50)
60800 130	Landscape Tree Maintenance	1,910.00	4,583	2,673.00	46,933.50	36,664	(10,269.50)	55,000	8,066.50
	TOTAL LANDSCAPE	22,079.50	9,708	(12,371.50)	281,464.70	251,127	(30,337.70)	347,784	66,319.30
RECREATION CENTER									
61800 620	Maintenance & Repairs Tennis C	0.00	125	125.00	77.90	1,000	922.10	1,500	1,422.10
67800 020	Swimming Pool Access Devices	290.00	92	(198.00)	2,541.25	736	(1,805.25)	1,100	(1,441.25)
67800 080	Swimming Pool Management	13,853.09	6,302	(7,551.09)	59,238.55	50,416	(8,822.55)	75,621	16,382.45
67800 090	Swimming Pool Repairs	1,642.65	1,456	(186.65)	12,609.23	11,648	(961.23)	17,475	4,865.77
	TOTAL RECREATION CENTER	15,785.74	7,975	(7,810.74)	74,466.93	63,800	(10,666.93)	95,696	21,229.07
PATROL									
65200 010	Patrol Service Contracts	1,404.00	2,000	596.00	7,971.90	16,000	8,028.10	24,000	16,028.10
	TOTAL PATROL	1,404.00	2,000	596.00	7,971.90	16,000	8,028.10	24,000	16,028.10
LAKE MAINTENANCE									
60600 010	Lake Chemicals/Treatment	1,462.50	1,360	(102.50)	13,406.25	10,880	(2,526.25)	16,315	2,908.75
60600 012	Lake Fishing Stock	0.00	2,758	2,758.00	25,617.60	22,064	(3,553.60)	33,100	7,482.40
60600 020	Lake Pump	0.00	542	542.00	1,637.85	4,336	2,698.15	6,500	4,862.15
60600 030	Lake Services	131.32	483	351.68	652.39	3,864	3,211.61	5,797	5,144.61
60600 040	Lake Svc Contract	1,800.00	1,492	(308.00)	11,250.00	11,936	686.00	17,900	6,650.00
	TOTAL LAKE MAINTENANCE	3,393.82	6,635	3,241.18	52,564.09	53,080	515.91	79,612	27,047.91
OTHER CONTRACTS									
68600 000	Trash Removal Contract	236.27	317	80.73	1,912.75	2,536	623.25	3,800	1,887.25
	TOTAL OTHER CONTRACTS	236.27	317	80.73	1,912.75	2,536	623.25	3,800	1,887.25
UTILITIES									
57000 010	Electricity- Clubhouse	539.22	667	127.78	3,663.53	5,336	1,672.47	8,000	4,336.47
57000 025	Electricity- Entrance	372.15	1,833	1,460.85	7,171.24	14,664	7,492.76	22,000	14,828.76
57000 028	Electricity- VDL Entrance	102.32	125	22.68	738.37	1,000	261.63	1,500	761.63
57000 040	Electricity- Irrigation	541.25	833	291.75	3,318.74	6,664	3,345.26	10,000	6,681.26
57000 045	Electricity- Lake Well Pump	9.90	67	57.10	80.59	536	455.41	800	719.41
57000 060	Electricity- Street Lights	109.69	208	98.31	194.71	1,664	1,469.29	2,500	2,305.29

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57000 100 Electricity- Marina Pool	846.18	1,000	153.82	5,925.48	8,000	2,074.52	12,000	6,074.52	
57000 110 Electricity- Kenwick Pool	576.02	525	(51.02)	4,025.18	4,200	174.82	6,300	2,274.82	
58800 000 Gas Common Area	54.15	83	28.85	788.37	664	(124.37)	1,000	211.63	
68200 010 Telecomm- Phone Service	462.32	542	79.68	4,134.16	4,336	201.84	6,500	2,365.84	
69400 000 Water & Sewer	1,806.55	417	(1,389.55)	5,682.20	3,336	(2,346.20)	5,000	(682.20)	
69400 010 Water & Sewer - Water Only	7,296.86	3,583	(3,713.86)	40,597.14	28,664	(11,933.14)	43,000	2,402.86	
TOTAL UTILITIES	12,716.61	9,883	(2,833.61)	76,319.71	79,064	2,744.29	118,600	42,280.29	
INSURANCE									
60000 000 Insurance-	3,990.08	1,696	(2,294.08)	13,662.66	13,568	(94.66)	20,350	6,687.34	
TOTAL INSURANCE	3,990.08	1,696	(2,294.08)	13,662.66	13,568	(94.66)	20,350	6,687.34	
TAXES									
68000 025 Taxes MUD taxes	0.00	175	175.00	0.00	1,400	1,400.00	2,100	2,100.00	
68000 030 Taxes Property	0.00	117	117.00	3,145.15	936	(2,209.15)	1,400	(1,745.15)	
TOTAL TAXES	0.00	292	292.00	3,145.15	2,336	(809.15)	3,500	354.85	
COMMITTEES									
54800 010 Committees Adult Ac	429.75	417	(12.75)	1,556.16	3,336	1,779.84	5,000	3,443.84	
54800 050 Committees Children Activities	0.00	21	21.00	313.31	168	(145.31)	250	(63.31)	
54800 060 Committees Crime Watch	0.00	29	29.00	0.00	232	232.00	350	350.00	
54800 080 Committees Garden Club	300.00	25	(275.00)	300.00	200	(100.00)	300	0.00	
54800 110 Committees Lakes	0.00	21	21.00	0.00	168	168.00	250	250.00	
54800 130 Committees Swim Team	500.00	42	(458.00)	1,000.00	336	(664.00)	500	(500.00)	
TOTAL COMMITTEES	1,229.75	555	(674.75)	3,169.47	4,440	1,270.53	6,650	3,480.53	
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	91,311.89	65,342	(25,969.89)	972,162.68	931,199	(40,963.68)	1,250,374	278,211.32	
SURPLUS/(DEFICIT)	(8,244.78)	19,688	(27,932.78)	(46,313.43)	(15,955)	(30,358.43)	5,002	(51,315.43)	