



Lake Olympia Civic Association

10/31/2015

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	198,216.27	145,364.28	(52,851.99)
10150 000	Petty Cash - On Hand	300.00	300.00	0.00
	TOTAL OPERATING FUND	198,516.27	145,664.28	(52,851.99)
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	74,249.85	66,008.94	(8,240.91)
12300	A/R Late Fees/ F.C.	18,224.71	18,294.52	69.81
12310	A/R Admin Fee	5,984.06	5,427.55	(556.51)
12345	A/R Mowing Fee	170.00	170.00	0.00
12360	A/R Legal Fees	32,411.83	30,090.95	(2,320.88)
12365	A/R Maintenance	1,100.73	1,025.01	(75.72)
12385	A/R Transfer Fee	630.00	630.00	0.00
12500 000	Allowance-Doubtful	(30,000.00)	(30,000.00)	0.00
	TOTAL ACCOUNTS RECEIVABLE	102,771.18	91,646.97	(11,124.21)
REPLACEMENT FUND				
15001 500	Reserve Account MM CapOne 7047954155	819,786.06	820,064.61	278.55
15035 500	Reserve Account Cap One 7527024484	266,510.00	266,510.00	0.00
	TOTAL REPLACEMENT FUND	1,086,296.06	1,086,574.61	278.55
PREPAID EXPENSES				
16000	Prepaid Insurance	5,037.25	3,358.17	(1,679.08)
	TOTAL PREPAID EXPENSES	5,037.25	3,358.17	(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	1,393,079.46	1,327,702.73	(65,376.73)

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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	8,243.14	530.10	(7,713.04)
22050 000	A/P Accrual	0.00	1,728.00	1,728.00
22360 000	Prepaid Assessment	15,308.83	16,242.81	933.98
22380 010	Refundable Deposits Pool Deposit	2,000.00	2,000.00	0.00
22380 020	Refundable Deposits Clubhouse Deposit	8,125.00	9,325.00	1,200.00
22380 100	Refundable Deposits Builder Deposit	29,000.00	24,000.00	(5,000.00)
22420	Unearned Assessment	244,259.25	162,839.50	(81,419.75)
	TOTAL ACCOUNTS PAYABLE	328,778.23	238,507.42	(90,270.81)
	TOTAL LIABILITIES	328,778.23	238,507.42	(90,270.81)
REPLACEMENT RESERVE ALLOCATION				
30000 010	Rplcmnt Rsv Alloc- Interest Income	2,384.76	2,663.31	278.55
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	1,086,296.06	1,086,574.61	278.55
	TOTAL REPLACEMENT RESERVES	1,086,296.06	1,086,574.61	278.55
	REPLACEMENT RESERVE GRAND TOTAL	1,086,296.06	1,086,574.61	278.55
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	65,833.74	65,833.74	0.00
	Current Year Surplus (Deficit)	(87,828.57)	(63,213.04)	24,615.53
	TOTAL FUND BALANCE	(21,994.83)	2,620.70	24,615.53
	TOTAL EQUITY	1,064,301.23	1,089,195.31	24,894.08

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TOTAL LIABILITIES & EQUITY	<u>1,393,079.46</u>	<u>1,327,702.73</u>	<u>(65,376.73)</u>

Lake Olympia Civic Association
Statement of Income and Expenses
10/31/2015

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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)	1,056,780.92	1,052,414	4,366.92	1,215,896	(159,115.08)
43000 010 Other Asmt- Access Cntrl Devic	25.00	83	(58.00)	905.00	830	75.00	1,000	(95.00)
43040 020 Facilities Club House Rental	2,700.00	2,000	700.00	15,040.25	20,000	(4,959.75)	24,000	(8,959.75)
43080 000 Finance Charge	793.14	833	(39.86)	13,776.16	8,330	5,446.16	10,000	3,776.16
43260 000 Other Fees Transfer Fees	160.00	0	160.00	160.00	0	160.00	0	160.00
44000 020 Builder Income ARC Reviews	0.00	333	(333.00)	8,000.00	3,330	4,670.00	4,000	4,000.00
45000 110 Non-Owner Incm Special Events	0.00	40	(40.00)	0.00	400	(400.00)	480	(480.00)
TOTAL INCOME	85,097.89	85,030	67.89	1,094,662.33	1,085,304	9,358.33	1,255,376	(160,713.67)
OPERATING EXPENSES								
ADMINISTRATIVE								
51400 000 Administrative Exp.	30.00	0	(30.00)	0.00	0	0.00	0	0.00
51400 050 Administrative Exp. Other	(60.00)	0	60.00	809.28	0	(809.28)	0	(809.28)
52400 000 Audit/Tax Preparatio	0.00	817	817.00	12,900.00	8,170	(4,730.00)	9,800	(3,100.00)
52800 000 Bad Debt Expense	0.00	417	417.00	7,059.69	4,170	(2,889.69)	5,000	(2,059.69)
58200 010 Fire Alarm Monitoring	0.00	125	125.00	2,113.99	1,250	(863.99)	1,500	(613.99)
61200 020 Legal Expense Corporate	2,620.75	833	(1,787.75)	12,156.99	8,330	(3,826.99)	10,000	(2,156.99)
62000 000 Management Fees	7,817.34	7,817	(0.34)	78,173.40	78,170	(3.40)	93,808	15,634.60
63600 000 Newsletter Expense	1,605.28	683	(922.28)	7,916.05	6,830	(1,086.05)	8,200	283.95
64000 010 Office Supplies- Copies	538.73	167	(371.73)	3,783.89	1,670	(2,113.89)	2,000	(1,783.89)
64000 030 Office Supplies- Miscellaneous	13.95	525	511.05	5,900.51	5,250	(650.51)	6,300	399.49
64000 050 Office Supplies- Postage	126.63	775	648.37	4,538.41	7,750	3,211.59	9,300	4,761.59
65400 000 Payroll All Employees	4,403.46	4,218	(185.46)	43,074.82	42,180	(894.82)	50,612	7,537.18
65400 270 Payroll Admin Fee	234.15	211	(23.15)	4,170.12	2,110	(2,060.12)	2,527	(1,643.12)
65600 000 Permits and Licenses General	0.00	8	8.00	50.00	80	30.00	100	50.00
70200 000 Website Contract	75.00	100	25.00	750.00	1,000	250.00	1,200	450.00
TOTAL ADMINISTRATIVE	17,405.29	16,696	(709.29)	183,397.15	166,960	(16,437.15)	200,347	16,949.85
MAINTENANCE AND REPAIRS								
54400 000 Clubhouse	0.00	83	83.00	1,432.50	830	(602.50)	1,000	(432.50)
54400 010 Clubhouse Cleaning	1,100.00	917	(183.00)	13,582.00	9,170	(4,412.00)	11,000	(2,582.00)
54400 040 Clubhouse Furniture & Equipmen	0.00	100	100.00	432.35	1,000	567.65	1,200	767.65
54400 050 Clubhouse Supplies	27.21	304	276.79	2,848.76	3,040	191.24	3,650	801.24
61800 080 Maint & Repairs Carpets	0.00	0	0.00	5,218.20	0	(5,218.20)	0	(5,218.20)
61800 100 Maintenance & Repairs Common A	0.00	1,845	1,845.00	13,350.87	18,450	5,099.13	22,145	8,794.13
61800 110 Maint & Repairs Contract	3,381.32	2,895	(486.32)	35,121.98	28,950	(6,171.98)	34,740	(381.98)
61800 240 Maintenance & Repairs Electric	0.00	567	567.00	3,334.00	5,670	2,336.00	6,800	3,466.00
61800 320 Maintenance & Repairs Fountain	575.00	333	(242.00)	10,659.00	3,330	(7,329.00)	4,000	(6,659.00)
61800 360 Maintenance & Repairs Gates	0.00	0	0.00	455.00	0	(455.00)	0	(455.00)
61800 510 Maintenance & Repairs Playgrou	0.00	250	250.00	0.00	2,500	2,500.00	3,000	3,000.00
65800 000 Pest Control General	0.00	208	208.00	745.00	2,080	1,335.00	2,500	1,755.00

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66800 000 Signs & Monuments	270.63	2,083	1,812.37	270.63	20,830	20,559.37	25,000	24,729.37
TOTAL MAINTENANCE AND REPAIRS	5,354.16	9,585	4,230.84	87,450.29	95,850	8,399.71	115,035	27,584.71
LANDSCAPE								
59800 000 Holiday Expense Decorations	0.00	1,292	1,292.00	7,840.00	12,920	5,080.00	15,500	7,660.00
60800 000 Landscape Maintenance	1,500.00	458	(1,042.00)	4,067.59	4,580	512.41	5,500	1,432.41
60800 010 Landscape Contract	0.00	57,821	57,821.00	231,284.00	231,284	0.00	231,284	0.00
60800 025 Landscape Force Mow	350.00	42	(308.00)	1,025.00	420	(605.00)	500	(525.00)
60800 040 Landscape Improvements	0.00	1,250	1,250.00	18,580.70	12,500	(6,080.70)	15,000	(3,580.70)
60800 060 Landscape Irrigation	850.00	2,083	1,233.00	44,512.00	20,830	(23,682.00)	25,000	(19,512.00)
60800 130 Landscape Tree Maintenance	0.00	4,583	4,583.00	47,688.50	45,830	(1,858.50)	55,000	7,311.50
TOTAL LANDSCAPE	2,700.00	67,529	64,829.00	354,997.79	328,364	(26,633.79)	347,784	(7,213.79)
RECREATION CENTER								
61800 620 Maintenance & Repairs Tennis C	0.00	125	125.00	77.90	1,250	1,172.10	1,500	1,422.10
67800 020 Swimming Pool Access Devices	0.00	92	92.00	2,541.25	920	(1,621.25)	1,100	(1,441.25)
67800 080 Swimming Pool Management	297.62	6,302	6,004.38	63,292.19	63,020	(272.19)	75,621	12,328.81
67800 090 Swimming Pool Repairs	1,680.31	1,456	(224.31)	17,126.74	14,560	(2,566.74)	17,475	348.26
TOTAL RECREATION CENTER	1,977.93	7,975	5,997.07	83,038.08	79,750	(3,288.08)	95,696	12,657.92
PATROL								
65200 010 Patrol Service Contracts	1,728.00	2,000	272.00	11,204.70	20,000	8,795.30	24,000	12,795.30
TOTAL PATROL	1,728.00	2,000	272.00	11,204.70	20,000	8,795.30	24,000	12,795.30
LAKE MAINTENANCE								
60600 010 Lake Chemicals/Treatment	1,137.50	1,360	222.50	14,543.75	13,600	(943.75)	16,315	1,771.25
60600 012 Lake Fishing Stock	0.00	2,758	2,758.00	25,617.60	27,580	1,962.40	33,100	7,482.40
60600 020 Lake Pump	0.00	542	542.00	1,637.85	5,420	3,782.15	6,500	4,862.15
60600 030 Lake Services	159.78	483	323.22	812.17	4,830	4,017.83	5,797	4,984.83
60600 040 Lake Svc Contract	1,800.00	1,492	(308.00)	14,850.00	14,920	70.00	17,900	3,050.00
TOTAL LAKE MAINTENANCE	3,097.28	6,635	3,537.72	57,461.37	66,350	8,888.63	79,612	22,150.63
OTHER CONTRACTS								
68600 000 Trash Removal Contract	233.01	317	83.99	2,381.08	3,170	788.92	3,800	1,418.92
TOTAL OTHER CONTRACTS	233.01	317	83.99	2,381.08	3,170	788.92	3,800	1,418.92
UTILITIES								
57000 010 Electricity- Clubhouse	655.30	667	11.70	5,086.21	6,670	1,583.79	8,000	2,913.79
57000 025 Electricity- Entrance	1,379.75	1,833	453.25	9,009.21	18,330	9,320.79	22,000	12,990.79

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57000 028 Electricity- VDL Entrance	102.96	125	22.04	943.65	1,250	306.35	1,500	556.35	
57000 040 Electricity- Irrigation	845.83	833	(12.83)	5,155.86	8,330	3,174.14	10,000	4,844.14	
57000 045 Electricity- Lake Well Pump	9.90	67	57.10	100.39	670	569.61	800	699.61	
57000 060 Electricity- Street Lights	803.88	208	(595.88)	1,796.07	2,080	283.93	2,500	703.93	
57000 100 Electricity- Marina Pool	738.25	1,000	261.75	7,397.54	10,000	2,602.46	12,000	4,602.46	
57000 110 Electricity- Kenwick Pool	540.46	525	(15.46)	5,050.13	5,250	199.87	6,300	1,249.87	
58800 000 Gas Common Area	22.22	83	60.78	833.43	830	(3.43)	1,000	166.57	
68200 010 Telecomm- Phone Service	770.64	542	(228.64)	5,558.34	5,420	(138.34)	6,500	941.66	
69400 000 Water & Sewer	10,792.09	417	(10,375.09)	20,333.68	4,170	(16,163.68)	5,000	(15,333.68)	
69400 010 Water & Sewer - Water Only	9,121.40	3,583	(5,538.40)	57,789.86	35,830	(21,959.86)	43,000	(14,789.86)	
TOTAL UTILITIES	25,782.68	9,883	(15,899.68)	119,054.37	98,830	(20,224.37)	118,600	(454.37)	
INSURANCE									
60000 000 Insurance-	1,679.08	1,696	16.92	17,020.83	16,960	(60.83)	20,350	3,329.17	
TOTAL INSURANCE	1,679.08	1,696	16.92	17,020.83	16,960	(60.83)	20,350	3,329.17	
TAXES									
68000 025 Taxes MUD taxes	0.00	175	175.00	0.00	1,750	1,750.00	2,100	2,100.00	
68000 030 Taxes Property	417.70	117	(300.70)	3,562.85	1,170	(2,392.85)	1,400	(2,162.85)	
TOTAL TAXES	417.70	292	(125.70)	3,562.85	2,920	(642.85)	3,500	(62.85)	
COMMITTEES									
54800 010 Committees Committees Adult Ac	107.23	417	309.77	1,693.55	4,170	2,476.45	5,000	3,306.45	
54800 050 Committees Children Activities	0.00	21	21.00	313.31	210	(103.31)	250	(63.31)	
54800 060 Committees Crime Watch	0.00	29	29.00	0.00	290	290.00	350	350.00	
54800 080 Committees Garden Club	0.00	25	25.00	300.00	250	(50.00)	300	0.00	
54800 110 Committees Lakes	0.00	21	21.00	0.00	210	210.00	250	250.00	
54800 130 Committees Swim Team	0.00	42	42.00	1,000.00	420	(580.00)	500	(500.00)	
TOTAL COMMITTEES	107.23	555	447.77	3,306.86	5,550	2,243.14	6,650	3,343.14	
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	60,482.36	123,163	62,680.64	1,157,875.37	1,119,704	(38,171.37)	1,250,374	92,498.63	
SURPLUS/(DEFICIT)	24,615.53	(38,133)	62,748.53	(63,213.04)	(34,400)	(28,813.04)	5,002	(68,215.04)	

