



# Lake Olympia Civic Association

12/31/2015

## 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
<b>ASSETS</b>				
<b>OPERATING FUND</b>				
10001 500	Operating Account Cap One 7047954147	107,592.08	277,472.87	169,880.79
10150 000	Petty Cash - On Hand	300.00	300.00	0.00
	<b>TOTAL OPERATING FUND</b>	<b>107,892.08</b>	<b>277,772.87</b>	<b>169,880.79</b>
<b>ACCOUNTS RECEIVABLE</b>				
12100	A/R Assessment	64,644.67	61,410.53	(3,234.14)
12300	A/R Late Fees/ F.C.	15,935.69	16,585.87	650.18
12310	A/R Admin Fee	5,041.45	5,561.45	520.00
12345	A/R Mowing Fee	170.00	170.00	0.00
12360	A/R Legal Fees	32,294.13	34,332.78	2,038.65
12365	A/R Maintenance	980.86	1,169.50	188.64
12385	A/R Transfer Fee	630.00	630.00	0.00
12500 000	Allowance-Doubtful	(37,000.00)	(37,000.00)	0.00
	<b>TOTAL ACCOUNTS RECEIVABLE</b>	<b>82,696.80</b>	<b>82,860.13</b>	<b>163.33</b>
<b>REPLACEMENT FUND</b>				
15001 500	Reserve Account MM CapOne 7047954155	820,334.26	820,612.99	278.73
15035 500	Reserve Account Cap One 7527024484	266,510.00	266,510.00	0.00
	<b>TOTAL REPLACEMENT FUND</b>	<b>1,086,844.26</b>	<b>1,087,122.99</b>	<b>278.73</b>
<b>PREPAID EXPENSES</b>				
16000	Prepaid Insurance	1,679.08	0.00	(1,679.08)
	<b>TOTAL PREPAID EXPENSES</b>	<b>1,679.08</b>	<b>0.00</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	(62,747.16)	(62,747.16)	0.00
	<b>TOTAL FIXED ASSETS</b>	<b>55.99</b>	<b>55.99</b>	<b>0.00</b>
	<b>TOTAL ASSETS</b>	<b>1,279,168.21</b>	<b>1,447,811.98</b>	<b>168,643.77</b>

5295 Hollister Street  
Houston TX 77040-6205

		PRIOR MONTH	CURRENT MONTH	VARIANCE
<b>LIABILITIES</b>				
<b>ACCOUNTS PAYABLE</b>				
21000	Accounts Payable PY	30,944.06	30,944.06	0.00
22000	Accounts Payable CY	6,106.78	62,140.84	56,034.06
22050 000	A/P Accrual	4,369.53	0.00	(4,369.53)
22360 000	Prepaid Assessment	26,094.36	324,677.44	298,583.08
22380 010	Refundable Deposits Pool Deposit	2,000.00	2,500.00	500.00
22380 020	Refundable Deposits Clubhouse Deposit	8,425.00	9,325.00	900.00
22380 100	Refundable Deposits Builder Deposit	29,000.00	29,000.00	0.00
22420	Unearned Assessment	81,419.75	0.00	(81,419.75)
	<b>TOTAL ACCOUNTS PAYABLE</b>	<b>188,359.48</b>	<b>458,587.34</b>	<b>270,227.86</b>
	<b>TOTAL LIABILITIES</b>	<b>188,359.48</b>	<b>458,587.34</b>	<b>270,227.86</b>
<b>REPLACEMENT RESERVE ALLOCATION</b>				
30000 010	Rplcmnt Rsv Alloc- Interest Income	2,932.96	3,211.69	278.73
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
	<b>TOTAL REPLACEMENT RESERVE ALLOCATION</b>	<b>1,086,844.26</b>	<b>1,087,122.99</b>	<b>278.73</b>
	<b>TOTAL REPLACEMENT RESERVES</b>	<b>1,086,844.26</b>	<b>1,087,122.99</b>	<b>278.73</b>
	<b>REPLACEMENT RESERVE GRAND TOTAL</b>	<b>1,086,844.26</b>	<b>1,087,122.99</b>	<b>278.73</b>
<b>FUND BALANCE</b>				
38000	Accumulated Oper Surplus/Deficit	49,328.98	49,328.98	0.00
	Current Year Surplus (Deficit)	(45,364.51)	(147,227.33)	(101,862.82)
	<b>TOTAL FUND BALANCE</b>	<b>3,964.47</b>	<b>(97,898.35)</b>	<b>(101,862.82)</b>
	<b>TOTAL EQUITY</b>	<b>1,090,808.73</b>	<b>989,224.64</b>	<b>(101,584.09)</b>

5295 Hollister Street  
Houston TX 77040-6205

	PRIOR MONTH	CURRENT MONTH	VARIANCE
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TOTAL LIABILITIES & EQUITY	<u>1,279,168.21</u>	<u>1,447,811.98</u>	<u>168,643.77</u>

Lake Olympia Civic Association  
Statement of Income and Expenses  
12/31/2015

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
<b>OPERATING INCOME</b>								
40000 010 Owner Asmt- Residential Asmt	81,504.69	81,741	(236.31)	1,219,705.36	1,215,896	3,809.36	1,215,896	3,809.36
43000 010 Other Asmt- Access Cntrl Devic	0.00	87	(87.00)	980.50	1,000	(19.50)	1,000	(19.50)
43040 020 Facilities Club House Rental	6,712.17	2,000	4,712.17	25,382.42	24,000	1,382.42	24,000	1,382.42
43080 000 Finance Charge	797.71	837	(39.29)	12,486.80	10,000	2,486.80	10,000	2,486.80
44000 020 Builder Income ARC Reviews	0.00	337	(337.00)	8,000.00	4,000	4,000.00	4,000	4,000.00
45000 110 Non-Owner Incm Special Events	0.00	40	(40.00)	0.00	480	(480.00)	480	(480.00)
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<b>TOTAL INCOME</b>	<b>89,014.57</b>	<b>85,042</b>	<b>3,972.57</b>	<b>1,266,555.08</b>	<b>1,255,376</b>	<b>11,179.08</b>	<b>1,255,376</b>	<b>11,179.08</b>
<b>OPERATING EXPENSES</b>								
<b>ADMINISTRATIVE</b>								
51400 050 Administrative Exp. Other	1,691.00	0	(1,691.00)	3,007.77	0	(3,007.77)	0	(3,007.77)
52400 000 Audit/Tax Preparatio	0.00	813	813.00	12,900.00	9,800	(3,100.00)	9,800	(3,100.00)
52800 000 Bad Debt Expense	0.00	413	413.00	7,059.69	5,000	(2,059.69)	5,000	(2,059.69)
58200 010 Fire Alarm Monitoring	0.00	125	125.00	2,113.99	1,500	(613.99)	1,500	(613.99)
61200 020 Legal Expense Corporate	818.75	837	18.25	14,154.49	10,000	(4,154.49)	10,000	(4,154.49)
62000 000 Management Fees	7,817.34	7,821	3.66	93,808.08	93,808	(0.08)	93,808	(0.08)
63600 000 Newsletter Expense	1,506.50	687	(819.50)	9,422.55	8,200	(1,222.55)	8,200	(1,222.55)
64000 010 Office Supplies- Copies	707.14	163	(544.14)	5,217.77	2,000	(3,217.77)	2,000	(3,217.77)
64000 030 Office Supplies- Miscellaneous	5,951.91	525	(5,426.91)	11,978.07	6,300	(5,678.07)	6,300	(5,678.07)
64000 050 Office Supplies- Postage	186.96	775	588.04	4,835.49	9,300	4,464.51	9,300	4,464.51
65400 000 Payroll All Employees	5,244.41	4,214	(1,030.41)	54,838.95	50,612	(4,226.95)	50,612	(4,226.95)
65400 270 Payroll Admin Fee	230.34	206	(24.34)	4,604.22	2,527	(2,077.22)	2,527	(2,077.22)
65600 000 Permits and Licenses General	0.00	12	12.00	50.00	100	50.00	100	50.00
70200 000 Website Contract	191.64	100	(91.64)	941.64	1,200	258.36	1,200	258.36
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<b>TOTAL ADMINISTRATIVE</b>	<b>24,345.99</b>	<b>16,691</b>	<b>(7,654.99)</b>	<b>224,932.71</b>	<b>200,347</b>	<b>(24,585.71)</b>	<b>200,347</b>	<b>(24,585.71)</b>
<b>MAINTENANCE AND REPAIRS</b>								
54400 000 Clubhouse	114.00	87	(27.00)	1,546.50	1,000	(546.50)	1,000	(546.50)
54400 010 Clubhouse Cleaning	2,019.50	913	(1,106.50)	17,251.50	11,000	(6,251.50)	11,000	(6,251.50)
54400 040 Clubhouse Furniture & Equipmen	0.00	100	100.00	432.35	1,200	767.65	1,200	767.65
54400 050 Clubhouse Supplies	64.81	306	241.19	2,942.49	3,650	707.51	3,650	707.51
61800 045 Maint & Repairs Bridge	109,038.12	0	(109,038.12)	109,038.12	0	(109,038.12)	0	(109,038.12)
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	753.37	1,850	1,096.63	14,104.24	22,145	8,040.76	22,145	8,040.76
61800 110 Maint & Repairs Contract	3,231.10	2,895	(336.10)	41,822.30	34,740	(7,082.30)	34,740	(7,082.30)
61800 240 Maintenance & Repairs Electric	0.00	563	563.00	3,334.00	6,800	3,466.00	6,800	3,466.00
61800 320 Maintenance & Repairs Fountain	0.00	337	337.00	11,254.00	4,000	(7,254.00)	4,000	(7,254.00)
61800 360 Maintenance & Repairs Gates	7,150.00	0	(7,150.00)	7,700.00	0	(7,700.00)	0	(7,700.00)
61800 510 Maintenance & Repairs Playgrou	0.00	250	250.00	0.00	3,000	3,000.00	3,000	3,000.00
65800 000 Pest Control General	179.00	212	33.00	924.00	2,500	1,576.00	2,500	1,576.00
66800 000 Signs & Monuments	55.00	2,087	2,032.00	325.63	25,000	24,674.37	25,000	24,674.37

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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	122,604.90	9,600	(113,004.90)	215,893.33	115,035	(100,858.33)	115,035	(100,858.33)
LANDSCAPE								
59800 000 Holiday Expense Decorations	0.00	1,288	1,288.00	7,840.00	15,500	7,660.00	15,500	7,660.00
60800 000 Landscape Maintenance	0.00	462	462.00	5,342.59	5,500	157.41	5,500	157.41
60800 010 Landscape Contract	0.00	0	0.00	231,284.00	231,284	0.00	231,284	0.00
60800 025 Landscape Force Mow	0.00	38	38.00	1,025.00	500	(525.00)	500	(525.00)
60800 040 Landscape Improvements	20,000.00	1,250	(18,750.00)	38,580.70	15,000	(23,580.70)	15,000	(23,580.70)
60800 060 Landscape Irrigation	1,685.00	2,087	402.00	49,198.54	25,000	(24,198.54)	25,000	(24,198.54)
60800 130 Landscape Tree Maintenance	324.75	4,587	4,262.25	48,013.25	55,000	6,986.75	55,000	6,986.75
TOTAL LANDSCAPE	22,009.75	9,712	(12,297.75)	381,284.08	347,784	(33,500.08)	347,784	(33,500.08)
RECREATION CENTER								
61800 620 Maintenance & Repairs Tennis C	0.00	125	125.00	77.90	1,500	1,422.10	1,500	1,422.10
67800 020 Swimming Pool Access Devices	0.00	88	88.00	2,541.25	1,100	(1,441.25)	1,100	(1,441.25)
67800 080 Swimming Pool Management	1,004.64	6,299	5,294.36	65,208.02	75,621	10,412.98	75,621	10,412.98
67800 090 Swimming Pool Repairs	2,371.52	1,459	(912.52)	29,746.73	17,475	(12,271.73)	17,475	(12,271.73)
TOTAL RECREATION CENTER	3,376.16	7,971	4,594.84	97,573.90	95,696	(1,877.90)	95,696	(1,877.90)
PATROL								
65200 010 Patrol Service Contracts	348.80	2,000	1,651.20	13,281.50	24,000	10,718.50	24,000	10,718.50
TOTAL PATROL	348.80	2,000	1,651.20	13,281.50	24,000	10,718.50	24,000	10,718.50
LAKE MAINTENANCE								
60600 010 Lake Chemicals/Treatment	524.79	1,355	830.21	15,799.79	16,315	515.21	16,315	515.21
60600 012 Lake Fishing Stock	0.00	2,762	2,762.00	25,617.60	33,100	7,482.40	33,100	7,482.40
60600 020 Lake Pump	0.00	538	538.00	1,637.85	6,500	4,862.15	6,500	4,862.15
60600 030 Lake Services	0.00	484	484.00	812.17	5,797	4,984.83	5,797	4,984.83
60600 040 Lake Svc Contract	1,000.00	1,488	488.00	16,850.00	17,900	1,050.00	17,900	1,050.00
TOTAL LAKE MAINTENANCE	1,524.79	6,627	5,102.21	60,717.41	79,612	18,894.59	79,612	18,894.59
OTHER CONTRACTS								
68600 000 Trash Removal Contract	231.50	313	81.50	2,843.81	3,800	956.19	3,800	956.19
TOTAL OTHER CONTRACTS	231.50	313	81.50	2,843.81	3,800	956.19	3,800	956.19
UTILITIES								
57000 010 Electricity- Clubhouse	479.79	663	183.21	5,566.00	8,000	2,434.00	8,000	2,434.00
57000 025 Electricity- Entrance	0.00	1,837	1,837.00	10,557.10	22,000	11,442.90	22,000	11,442.90
57000 028 Electricity- VDL Entrance	105.89	125	19.11	1,049.54	1,500	450.46	1,500	450.46

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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 030 Electricity- Gate	(69.38)	0	69.38	(69.38)	0	69.38	0	69.38
57000 040 Electricity- Irrigation	(415.12)	837	1,252.12	5,344.82	10,000	4,655.18	10,000	4,655.18
57000 045 Electricity- Lake Well Pump	9.91	63	53.09	110.30	800	689.70	800	689.70
57000 060 Electricity- Street Lights	107.75	212	104.25	6,599.60	2,500	(4,099.60)	2,500	(4,099.60)
57000 100 Electricity- Marina Pool	627.84	1,000	372.16	8,025.38	12,000	3,974.62	12,000	3,974.62
57000 110 Electricity- Kenwick Pool	583.47	525	(58.47)	5,633.60	6,300	666.40	6,300	666.40
58800 000 Gas Common Area	110.99	87	(23.99)	944.42	1,000	55.58	1,000	55.58
68200 010 Telecomm- Phone Service	870.33	538	(332.33)	7,110.77	6,500	(610.77)	6,500	(610.77)
69400 000 Water & Sewer	4,022.67	413	(3,609.67)	24,356.35	5,000	(19,356.35)	5,000	(19,356.35)
69400 010 Water & Sewer - Water Only	6,477.80	3,587	(2,890.80)	77,095.09	43,000	(34,095.09)	43,000	(34,095.09)
<b>TOTAL UTILITIES</b>	<b>12,911.94</b>	<b>9,887</b>	<b>(3,024.94)</b>	<b>152,323.59</b>	<b>118,600</b>	<b>(33,723.59)</b>	<b>118,600</b>	<b>(33,723.59)</b>
<b>INSURANCE</b>								
60000 000 Insurance-	1,679.08	1,694	14.92	20,379.00	20,350	(29.00)	20,350	(29.00)
<b>TOTAL INSURANCE</b>	<b>1,679.08</b>	<b>1,694</b>	<b>14.92</b>	<b>20,379.00</b>	<b>20,350</b>	<b>(29.00)</b>	<b>20,350</b>	<b>(29.00)</b>
<b>TAXES</b>								
68000 025 Taxes MUD taxes	0.00	175	175.00	0.00	2,100	2,100.00	2,100	2,100.00
68000 030 Taxes Property	68.53	113	44.47	4,470.27	1,400	(3,070.27)	1,400	(3,070.27)
<b>TOTAL TAXES</b>	<b>68.53</b>	<b>288</b>	<b>219.47</b>	<b>4,470.27</b>	<b>3,500</b>	<b>(970.27)</b>	<b>3,500</b>	<b>(970.27)</b>
<b>COMMITTEES</b>								
54800 010 Committees Committees Adult Ac	1,775.95	413	(1,362.95)	3,469.50	5,000	1,530.50	5,000	1,530.50
54800 050 Committees Children Activities	0.00	19	19.00	313.31	250	(63.31)	250	(63.31)
54800 060 Committees Crime Watch	0.00	31	31.00	0.00	350	350.00	350	350.00
54800 080 Committees Garden Club	0.00	25	25.00	300.00	300	0.00	300	0.00
54800 110 Committees Lakes	0.00	19	19.00	0.00	250	250.00	250	250.00
54800 130 Committees Swim Team	0.00	38	38.00	1,000.00	500	(500.00)	500	(500.00)
<b>TOTAL COMMITTEES</b>	<b>1,775.95</b>	<b>545</b>	<b>(1,230.95)</b>	<b>5,082.81</b>	<b>6,650</b>	<b>1,567.19</b>	<b>6,650</b>	<b>1,567.19</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>190,877.39</b>	<b>65,328</b>	<b>(125,549.39)</b>	<b>1,413,782.41</b>	<b>1,250,374</b>	<b>(163,408.41)</b>	<b>1,250,374</b>	<b>(163,408.41)</b>
<b>SURPLUS/(DEFICIT)</b>	<b>(101,862.82)</b>	<b>19,714</b>	<b>(121,576.82)</b>	<b>(147,227.33)</b>	<b>5,002</b>	<b>(152,229.33)</b>	<b>5,002</b>	<b>(152,229.33)</b>

