



Lake Olympia Civic Association

01/31/2016

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	277,472.87	245,583.82	(31,889.05)
10150 000	Petty Cash - On Hand	300.00	300.00	0.00
	TOTAL OPERATING FUND	277,772.87	245,883.82	(31,889.05)
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	61,410.53	530,048.66	468,638.13
12300	A/R Late Fees/ F.C.	16,585.87	18,635.47	2,049.60
12310	A/R Admin Fee	5,561.45	5,901.45	340.00
12345	A/R Mowing Fee	170.00	170.00	0.00
12360	A/R Legal Fees	34,332.78	40,113.11	5,780.33
12365	A/R Maintenance	1,169.50	1,266.70	97.20
12385	A/R Transfer Fee	630.00	547.87	(82.13)
12500 000	Allowance-Doubtful	(37,000.00)	(37,000.00)	0.00
	TOTAL ACCOUNTS RECEIVABLE	82,860.13	559,683.26	476,823.13
REPLACEMENT FUND				
15001 500	Reserve Account MM CapOne 7047954155	820,612.99	1,055,901.33	235,288.34
15035 500	Reserve Account Cap One 7527024484	266,510.00	266,510.00	0.00
	TOTAL REPLACEMENT FUND	1,087,122.99	1,322,411.33	235,288.34
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	(62,747.16)	(62,747.16)	0.00
	TOTAL FIXED ASSETS	55.99	55.99	0.00
	TOTAL ASSETS	1,447,811.98	2,128,034.40	680,222.42

5295 Hollister Street
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		PRIOR MONTH	CURRENT MONTH	VARIANCE
LIABILITIES				
ACCOUNTS PAYABLE				
21000	Accounts Payable PY	30,944.06	30,944.06	0.00
22000	Accounts Payable CY	62,140.84	11,622.38	(50,518.46)
22360 000	Prepaid Assessment	324,677.44	42,459.80	(282,217.64)
22380 010	Refundable Deposits Pool Deposit	2,500.00	2,500.00	0.00
22380 020	Refundable Deposits Clubhouse Deposit	9,325.00	9,925.00	600.00
22380 100	Refundable Deposits Builder Deposit	29,000.00	29,000.00	0.00
22420	Unearned Assessment	0.00	900,081.42	900,081.42
	TOTAL ACCOUNTS PAYABLE	458,587.34	1,026,532.66	567,945.32
	TOTAL LIABILITIES	458,587.34	1,026,532.66	567,945.32
REPLACEMENT RESERVE ALLOCATION				
30000 010	Rplcmnt Rsv Alloc- Interest Income	3,211.69	288.34	(2,923.35)
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	249,969.51	238,211.69
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	1,087,122.99	1,322,411.33	235,288.34
	TOTAL REPLACEMENT RESERVES	1,087,122.99	1,322,411.33	235,288.34
	REPLACEMENT RESERVE GRAND TOTAL	1,087,122.99	1,322,411.33	235,288.34
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	(97,898.35)	(97,898.35)	0.00
	Current Year Surplus (Deficit)	0.00	(123,011.24)	(123,011.24)
	TOTAL FUND BALANCE	(97,898.35)	(220,909.59)	(123,011.24)
	TOTAL EQUITY	989,224.64	1,101,501.74	112,277.10

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	PRIOR MONTH	CURRENT MONTH	VARIANCE
TOTAL LIABILITIES & EQUITY	<u>1,447,811.98</u>	<u>2,128,034.40</u>	<u>680,222.42</u>

Lake Olympia Civic Association
Statement of Income and Expenses
01/31/2016

5295 Hollister Street
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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	316,825.58	316,832	(6.42)	316,825.58	316,832	(6.42)	1,216,907	(900,081.42)
43000 010 Other Asmt- Access Cntrl Devic	256.11	42	214.11	256.11	42	214.11	500	(243.89)
43040 000 Facilities Income	600.00	0	600.00	600.00	0	600.00	0	600.00
43040 020 Facilities Club House Rental	4,100.00	1,000	3,100.00	4,100.00	1,000	3,100.00	12,000	(7,900.00)
43080 000 Finance Charge	3,648.82	0	3,648.82	3,648.82	0	3,648.82	0	3,648.82
TOTAL INCOME	325,430.51	317,874	7,556.51	325,430.51	317,874	7,556.51	1,229,407	(903,976.49)
OPERATING EXPENSES								
ADMINISTRATIVE								
51400 050 Administrative Exp. Other	520.00	0	(520.00)	520.00	0	(520.00)	0	(520.00)
52400 000 Audit/Tax Preparatio	0.00	817	817.00	0.00	817	817.00	9,800	9,800.00
52800 000 Bad Debt Expense	1,394.20	417	(977.20)	1,394.20	417	(977.20)	5,000	3,605.80
58200 010 Fire Alarm Monitoring	0.00	167	167.00	0.00	167	167.00	2,000	2,000.00
61200 010 Legal Expense Collections	(910.62)	667	1,577.62	(910.62)	667	1,577.62	8,000	8,910.62
61200 020 Legal Expense Corporate	591.50	83	(508.50)	591.50	83	(508.50)	1,000	408.50
61200 030 Legal Expense Enforcement	997.50	167	(830.50)	997.50	167	(830.50)	2,000	1,002.50
62000 000 Management Fees	7,817.34	7,817	(0.34)	7,817.34	7,817	(0.34)	93,808	85,990.66
63600 000 Newsletter Expense	0.00	683	683.00	0.00	683	683.00	8,200	8,200.00
64000 010 Office Supplies- Copies	2,090.17	333	(1,757.17)	2,090.17	333	(1,757.17)	4,000	1,909.83
64000 030 Office Supplies- Miscellaneous	2,142.11	583	(1,559.11)	2,142.11	583	(1,559.11)	7,000	4,857.89
64000 050 Office Supplies- Postage	2,049.56	775	(1,274.56)	2,049.56	775	(1,274.56)	9,300	7,250.44
65400 000 Payroll All Employees	4,024.56	4,218	193.44	4,024.56	4,218	193.44	50,612	46,587.44
65400 270 Payroll Admin Fee	174.66	211	36.34	174.66	211	36.34	2,527	2,352.34
65600 000 Permits and Licenses General	0.00	8	8.00	0.00	8	8.00	100	100.00
70200 010 Website Maintenance	75.00	50	(25.00)	75.00	50	(25.00)	600	525.00
TOTAL ADMINISTRATIVE	20,965.98	16,996	(3,969.98)	20,965.98	16,996	(3,969.98)	203,947	182,981.02
MAINTENANCE AND REPAIRS								
54400 000 Clubhouse	0.00	83	83.00	0.00	83	83.00	1,000	1,000.00
54400 010 Clubhouse Cleaning	1,350.00	1,146	(204.00)	1,350.00	1,146	(204.00)	13,750	12,400.00
54400 040 Clubhouse Furniture & Equipmen	0.00	63	63.00	0.00	63	63.00	750	750.00
54400 050 Clubhouse Supplies	317.96	304	(13.96)	317.96	304	(13.96)	3,650	3,332.04
61800 045 Maint & Repairs Bridge	101,100.00	0	(101,100.00)	101,100.00	0	(101,100.00)	0	(101,100.00)
61800 100 Maintenance & Repairs Common A	189.70	1,500	1,310.30	189.70	1,500	1,310.30	18,000	17,810.30
61800 110 Maint & Repairs Contract	3,215.80	2,917	(298.80)	3,215.80	2,917	(298.80)	35,000	31,784.20
61800 240 Maintenance & Repairs Electric	415.00	417	2.00	415.00	417	2.00	5,000	4,585.00
61800 320 Maintenance & Repairs Fountain	2,800.01	1,250	(1,550.01)	2,800.01	1,250	(1,550.01)	15,000	12,199.99
61800 510 Maintenance & Repairs Playgrou	0.00	250	250.00	0.00	250	250.00	3,000	3,000.00
65800 000 Pest Control General	0.00	125	125.00	0.00	125	125.00	1,500	1,500.00
66800 000 Signs & Monuments	0.00	417	417.00	0.00	417	417.00	5,000	5,000.00

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TOTAL MAINTENANCE AND REPAIRS	109,388.47	8,472	(100,916.47)	109,388.47	8,472	(100,916.47)	101,650	(7,738.47)
LANDSCAPE								
59800 000 Holiday Expense Decorations	0.00	1,292	1,292.00	0.00	1,292	1,292.00	15,500	15,500.00
60800 010 Landscape Contract	62,371.02	20,790	(41,581.02)	62,371.02	20,790	(41,581.02)	249,484	187,112.98
60800 025 Landscape Force Mow	0.00	42	42.00	0.00	42	42.00	500	500.00
60800 040 Landscape Improvements	0.00	1,667	1,667.00	0.00	1,667	1,667.00	20,000	20,000.00
60800 060 Landscape Irrigation	635.00	2,083	1,448.00	635.00	2,083	1,448.00	25,000	24,365.00
60800 130 Landscape Tree Maintenance	0.00	4,583	4,583.00	0.00	4,583	4,583.00	55,000	55,000.00
TOTAL LANDSCAPE	63,006.02	30,457	(32,549.02)	63,006.02	30,457	(32,549.02)	365,484	302,477.98
RECREATION CENTER								
61800 620 Maintenance & Repairs Tennis C	0.00	25	25.00	0.00	25	25.00	300	300.00
67800 020 Swimming Pool Access Devices	651.00	183	(468.00)	651.00	183	(468.00)	2,200	1,549.00
67800 080 Swimming Pool Management	911.19	6,302	5,390.81	911.19	6,302	5,390.81	75,621	74,709.81
67800 090 Swimming Pool Repairs	1,627.37	1,417	(210.37)	1,627.37	1,417	(210.37)	17,000	15,372.63
TOTAL RECREATION CENTER	3,189.56	7,927	4,737.44	3,189.56	7,927	4,737.44	95,121	91,931.44
PATROL								
65200 010 Patrol Service Contracts	2,080.20	2,000	(80.20)	2,080.20	2,000	(80.20)	24,000	21,919.80
TOTAL PATROL	2,080.20	2,000	(80.20)	2,080.20	2,000	(80.20)	24,000	21,919.80
LAKE MAINTENANCE								
60600 010 Lake Chemicals/Treatment	4,805.60	1,375	(3,430.60)	4,805.60	1,375	(3,430.60)	16,500	11,694.40
60600 012 Lake Fishing Stock	0.00	2,750	2,750.00	0.00	2,750	2,750.00	33,000	33,000.00
60600 020 Lake Pump	665.00	542	(123.00)	665.00	542	(123.00)	6,500	5,835.00
60600 030 Lake Services	750.00	125	(625.00)	750.00	125	(625.00)	1,500	750.00
60600 040 Lake Svc Contract	825.00	1,492	667.00	825.00	1,492	667.00	17,900	17,075.00
TOTAL LAKE MAINTENANCE	7,045.60	6,284	(761.60)	7,045.60	6,284	(761.60)	75,400	68,354.40
OTHER CONTRACTS								
68600 000 Trash Removal Contract	0.00	317	317.00	0.00	317	317.00	3,800	3,800.00
TOTAL OTHER CONTRACTS	0.00	317	317.00	0.00	317	317.00	3,800	3,800.00
UTILITIES								
57000 010 Electricity- Clubhouse	494.40	417	(77.40)	494.40	417	(77.40)	5,000	4,505.60
57000 025 Electricity- Entrance	1,346.44	833	(513.44)	1,346.44	833	(513.44)	10,000	8,653.56
57000 028 Electricity- VDL Entrance	105.69	83	(22.69)	105.69	83	(22.69)	1,000	894.31
57000 030 Electricity- Gate	(94.39)	0	94.39	(94.39)	0	94.39	0	94.39
57000 040 Electricity- Irrigation	603.23	417	(186.23)	603.23	417	(186.23)	5,000	4,396.77

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57000 045 Electricity- Lake Well Pump	9.91	21	11.09	9.91	21	11.09	250	240.09
57000 060 Electricity- Street Lights	130.41	42	(88.41)	130.41	42	(88.41)	500	369.59
57000 100 Electricity- Marina Pool	753.19	708	(45.19)	753.19	708	(45.19)	8,500	7,746.81
57000 110 Electricity- Kenwick Pool	621.04	542	(79.04)	621.04	542	(79.04)	6,500	5,878.96
58800 000 Gas Common Area	0.00	100	100.00	0.00	100	100.00	1,200	1,200.00
68200 010 Telecomm- Phone Service	646.19	542	(104.19)	646.19	542	(104.19)	6,500	5,853.81
69400 000 Water & Sewer	591.54	633	41.46	591.54	633	41.46	7,600	7,008.46
69400 010 Water & Sewer - Water Only	1,035.27	3,750	2,714.73	1,035.27	3,750	2,714.73	45,000	43,964.73
TOTAL UTILITIES	6,242.92	8,088	1,845.08	6,242.92	8,088	1,845.08	97,050	90,807.08
INSURANCE								
60000 000 Insurance-	1,523.00	1,792	269.00	1,523.00	1,792	269.00	21,500	19,977.00
TOTAL INSURANCE	1,523.00	1,792	269.00	1,523.00	1,792	269.00	21,500	19,977.00
TAXES								
68000 030 Taxes Property	0.00	292	292.00	0.00	292	292.00	3,500	3,500.00
TOTAL TAXES	0.00	292	292.00	0.00	292	292.00	3,500	3,500.00
COMMITTEES								
54800 010 Committees Committees Adult Ac	0.00	417	417.00	0.00	417	417.00	5,000	5,000.00
54800 080 Committees Garden Club	0.00	25	25.00	0.00	25	25.00	300	300.00
54800 130 Committees Swim Team	0.00	42	42.00	0.00	42	42.00	500	500.00
TOTAL COMMITTEES	0.00	484	484.00	0.00	484	484.00	5,800	5,800.00
CAPITAL RESERVES								
66300 000 Reserve Contribution	235,000.00	235,000	0.00	235,000.00	235,000	0.00	235,000	0.00
TOTAL CAPITAL RESERVES	235,000.00	235,000	0.00	235,000.00	235,000	0.00	235,000	0.00
TOTAL EXPENSES	448,441.75	318,109	(130,332.75)	448,441.75	318,109	(130,332.75)	1,232,252	783,810.25
SURPLUS/(DEFICIT)	(123,011.24)	(235)	(122,776.24)	(123,011.24)	(235)	(122,776.24)	(2,845)	(120,166.24)