



# Lake Olympia Civic Association

02/29/2016

## 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
<b>ASSETS</b>				
<b>OPERATING FUND</b>				
10001 500	Operating Account Cap One 7047954147	245,583.82	229,819.74	(15,764.08)
10150 000	Petty Cash - On Hand	300.00	300.00	0.00
	<b>TOTAL OPERATING FUND</b>	<b>245,883.82</b>	<b>230,119.74</b>	<b>(15,764.08)</b>
<b>ACCOUNTS RECEIVABLE</b>				
12100	A/R Assessment	530,048.66	296,406.19	(233,642.47)
12300	A/R Late Fees/ F.C.	18,635.47	17,608.13	(1,027.34)
12310	A/R Admin Fee	5,901.45	7,149.86	1,248.41
12345	A/R Mowing Fee	170.00	170.00	0.00
12360	A/R Legal Fees	40,113.11	42,240.56	2,127.45
12365	A/R Maintenance	1,266.70	1,643.68	376.98
12385	A/R Transfer Fee	547.87	313.99	(233.88)
12500 000	Allowance-Doubtful	(37,000.00)	(37,000.00)	0.00
	<b>TOTAL ACCOUNTS RECEIVABLE</b>	<b>559,683.26</b>	<b>328,532.41</b>	<b>(231,150.85)</b>
<b>OTHER ACCOUNTS RECEIVABLE</b>				
12850 000	A/R Other	0.00	(3,776.59)	(3,776.59)
	<b>TOTAL OTHER ACCOUNTS RECEIVABLE</b>	<b>0.00</b>	<b>(3,776.59)</b>	<b>(3,776.59)</b>
<b>REPLACEMENT FUND</b>				
15001 500	Reserve Account MM CapOne 7047954155	1,055,901.33	1,056,253.35	352.02
15035 500	Reserve Account Cap One 7527024484	266,510.00	266,510.00	0.00
	<b>TOTAL REPLACEMENT FUND</b>	<b>1,322,411.33</b>	<b>1,322,763.35</b>	<b>352.02</b>
<b>PREPAID EXPENSES</b>				
16000	Prepaid Insurance	0.00	15,230.00	15,230.00
	<b>TOTAL PREPAID EXPENSES</b>	<b>0.00</b>	<b>15,230.00</b>	<b>15,230.00</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>2,128,034.40</b>	<b>1,892,924.90</b>	<b>(235,109.50)</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	11,622.38	7,445.06	(4,177.32)
22360 000	Prepaid Assessment	42,459.80	26,570.46	(15,889.34)
22380 010	Refundable Deposits Pool Deposit	2,500.00	2,500.00	0.00
22380 020	Refundable Deposits Clubhouse Deposit	9,925.00	10,325.00	400.00
22380 100	Refundable Deposits Builder Deposit	29,000.00	24,000.00	(5,000.00)
22420	Unearned Assessment	900,081.42	817,363.52	(82,717.90)
	<b>TOTAL ACCOUNTS PAYABLE</b>	<b>1,026,532.66</b>	<b>919,148.10</b>	<b>(107,384.56)</b>
	<b>TOTAL LIABILITIES</b>	<b>1,026,532.66</b>	<b>919,148.10</b>	<b>(107,384.56)</b>
<b>REPLACEMENT RESERVE ALLOCATION</b>				
30000 010	Rplcmnt Rsv Alloc- Interest Income	288.34	640.36	352.02
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	249,969.51	249,969.51	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>1,322,411.33</b>	<b>1,322,763.35</b>	<b>352.02</b>
	<b>TOTAL REPLACEMENT RESERVES</b>	<b>1,322,411.33</b>	<b>1,322,763.35</b>	<b>352.02</b>
	<b>REPLACEMENT RESERVE GRAND TOTAL</b>	<b>1,322,411.33</b>	<b>1,322,763.35</b>	<b>352.02</b>
<b>FUND BALANCE</b>				
38000	Accumulated Oper Surplus/Deficit	(97,898.35)	(98,978.94)	(1,080.59)
	Current Year Surplus (Deficit)	(123,011.24)	(250,007.61)	(126,996.37)
	<b>TOTAL FUND BALANCE</b>	<b>(220,909.59)</b>	<b>(348,986.55)</b>	<b>(128,076.96)</b>
	<b>TOTAL EQUITY</b>	<b>1,101,501.74</b>	<b>973,776.80</b>	<b>(127,724.94)</b>

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Lake Olympia Civic Association  
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5295 Hollister Street  
Houston TX 77040-6205

	PRIOR MONTH	CURRENT MONTH	VARIANCE
TOTAL LIABILITIES & EQUITY	<u>2,128,034.40</u>	<u>1,892,924.90</u>	<u>(235,109.50)</u>

Lake Olympia Civic Association  
Statement of Income and Expenses  
02/29/2016

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	81,764.31	81,825	(60.69)	398,589.89	398,657	(67.11)	1,216,907	(818,317.11)
43000 010 Other Asmt- Access Cntrl Devic	50.00	42	8.00	306.11	84	222.11	500	(193.89)
43040 000 Facilities Income	0.00	0	0.00	600.00	0	600.00	0	600.00
43040 020 Facilities Club House Rental	2,600.00	1,000	1,600.00	6,700.00	2,000	4,700.00	12,000	(5,300.00)
43080 000 Finance Charge	0.00	0	0.00	3,648.82	0	3,648.82	0	3,648.82
44000 020 Builder Income ARC Reviews	(4,000.00)	0	(4,000.00)	(4,000.00)	0	(4,000.00)	0	(4,000.00)
<b>TOTAL INCOME</b>	<b>80,414.31</b>	<b>82,867</b>	<b>(2,452.69)</b>	<b>405,844.82</b>	<b>400,741</b>	<b>5,103.82</b>	<b>1,229,407</b>	<b>(823,562.18)</b>
<b>OPERATING EXPENSES</b>								
<b>ADMINISTRATIVE</b>								
51400 050 Administrative Exp. Other	297.17	0	(297.17)	817.17	0	(817.17)	0	(817.17)
52400 000 Audit/Tax Preparatio	0.00	817	817.00	0.00	1,634	1,634.00	9,800	9,800.00
52800 000 Bad Debt Expense	0.00	417	417.00	1,394.20	834	(560.20)	5,000	3,605.80
58200 010 Fire Alarm Monitoring	271.14	167	(104.14)	271.14	334	62.86	2,000	1,728.86
61200 010 Legal Expense Collections	0.00	667	667.00	(910.62)	1,334	2,244.62	8,000	8,910.62
61200 020 Legal Expense Corporate	1,045.00	83	(962.00)	1,636.50	166	(1,470.50)	1,000	(636.50)
61200 030 Legal Expense Enforcement	0.00	167	167.00	997.50	334	(663.50)	2,000	1,002.50
62000 000 Management Fees	7,817.34	7,817	(0.34)	15,634.68	15,634	(0.68)	93,808	78,173.32
63600 000 Newsletter Expense	0.00	683	683.00	0.00	1,366	1,366.00	8,200	8,200.00
64000 010 Office Supplies- Copies	1,204.00	333	(871.00)	3,294.17	666	(2,628.17)	4,000	705.83
64000 030 Office Supplies- Miscellaneous	220.51	583	362.49	2,362.62	1,166	(1,196.62)	7,000	4,637.38
64000 050 Office Supplies- Postage	(171.28)	775	946.28	1,878.28	1,550	(328.28)	9,300	7,421.72
65400 000 Payroll All Employees	5,111.31	4,218	(893.31)	9,135.87	8,436	(699.87)	50,612	41,476.13
65400 270 Payroll Admin Fee	261.99	211	(50.99)	436.65	422	(14.65)	2,527	2,090.35
65600 000 Permits and Licenses General	0.00	8	8.00	0.00	16	16.00	100	100.00
70200 010 Website Maintenance	75.00	50	(25.00)	150.00	100	(50.00)	600	450.00
<b>TOTAL ADMINISTRATIVE</b>	<b>16,132.18</b>	<b>16,996</b>	<b>863.82</b>	<b>37,098.16</b>	<b>33,992</b>	<b>(3,106.16)</b>	<b>203,947</b>	<b>166,848.84</b>
<b>MAINTENANCE AND REPAIRS</b>								
54400 000 Clubhouse	21.12	83	61.88	21.12	166	144.88	1,000	978.88
54400 010 Clubhouse Cleaning	1,000.00	1,146	146.00	2,350.00	2,292	(58.00)	13,750	11,400.00
54400 040 Clubhouse Furniture & Equipmen	0.00	63	63.00	0.00	126	126.00	750	750.00
54400 050 Clubhouse Supplies	85.27	304	218.73	403.23	608	204.77	3,650	3,246.77
61800 045 Maint & Repairs Bridge	105,371.00	0	(105,371.00)	206,471.00	0	(206,471.00)	0	(206,471.00)
61800 100 Maintenance & Repairs Common A	1,454.77	1,500	45.23	1,644.47	3,000	1,355.53	18,000	16,355.53
61800 110 Maint & Repairs Contract	3,143.80	2,917	(226.80)	6,359.60	5,834	(525.60)	35,000	28,640.40
61800 240 Maintenance & Repairs Electric	0.00	417	417.00	415.00	834	419.00	5,000	4,585.00
61800 320 Maintenance & Repairs Fountain	0.00	1,250	1,250.00	2,800.01	2,500	(300.01)	15,000	12,199.99
61800 510 Maintenance & Repairs Playgrou	0.00	250	250.00	0.00	500	500.00	3,000	3,000.00
65800 000 Pest Control General	308.00	125	(183.00)	308.00	250	(58.00)	1,500	1,192.00
66800 000 Signs & Monuments	0.00	417	417.00	0.00	834	834.00	5,000	5,000.00

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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	111,383.96	8,472	(102,911.96)	220,772.43	16,944	(203,828.43)	101,650	(119,122.43)
LANDSCAPE								
59800 000 Holiday Expense Decorations	0.00	1,292	1,292.00	0.00	2,584	2,584.00	15,500	15,500.00
60800 010 Landscape Contract	0.00	20,790	20,790.00	62,371.02	41,580	(20,791.02)	249,484	187,112.98
60800 025 Landscape Force Mow	0.00	42	42.00	0.00	84	84.00	500	500.00
60800 040 Landscape Improvements	13,217.00	1,667	(11,550.00)	13,217.00	3,334	(9,883.00)	20,000	6,783.00
60800 060 Landscape Irrigation	4,835.00	2,083	(2,752.00)	5,470.00	4,166	(1,304.00)	25,000	19,530.00
60800 130 Landscape Tree Maintenance	42,123.50	4,583	(37,540.50)	42,123.50	9,166	(32,957.50)	55,000	12,876.50
TOTAL LANDSCAPE	60,175.50	30,457	(29,718.50)	123,181.52	60,914	(62,267.52)	365,484	242,302.48
RECREATION CENTER								
61800 620 Maintenance & Repairs Tennis C	0.00	25	25.00	0.00	50	50.00	300	300.00
67800 020 Swimming Pool Access Devices	0.00	183	183.00	651.00	366	(285.00)	2,200	1,549.00
67800 080 Swimming Pool Management	972.84	6,302	5,329.16	1,884.03	12,604	10,719.97	75,621	73,736.97
67800 090 Swimming Pool Repairs	4,590.90	1,417	(3,173.90)	6,218.27	2,834	(3,384.27)	17,000	10,781.73
TOTAL RECREATION CENTER	5,563.74	7,927	2,363.26	8,753.30	15,854	7,100.70	95,121	86,367.70
PATROL								
65200 010 Patrol Service Contracts	1,620.00	2,000	380.00	3,700.20	4,000	299.80	24,000	20,299.80
TOTAL PATROL	1,620.00	2,000	380.00	3,700.20	4,000	299.80	24,000	20,299.80
LAKE MAINTENANCE								
60600 010 Lake Chemicals/Treatment	0.00	1,375	1,375.00	4,805.60	2,750	(2,055.60)	16,500	11,694.40
60600 012 Lake Fishing Stock	0.00	2,750	2,750.00	0.00	5,500	5,500.00	33,000	33,000.00
60600 020 Lake Pump	0.00	542	542.00	665.00	1,084	419.00	6,500	5,835.00
60600 030 Lake Services	0.00	125	125.00	750.00	250	(500.00)	1,500	750.00
60600 040 Lake Svc Contract	0.00	1,492	1,492.00	825.00	2,984	2,159.00	17,900	17,075.00
TOTAL LAKE MAINTENANCE	0.00	6,284	6,284.00	7,045.60	12,568	5,522.40	75,400	68,354.40
OTHER CONTRACTS								
68600 000 Trash Removal Contract	0.00	317	317.00	0.00	634	634.00	3,800	3,800.00
TOTAL OTHER CONTRACTS	0.00	317	317.00	0.00	634	634.00	3,800	3,800.00
UTILITIES								
57000 010 Electricity- Clubhouse	445.56	417	(28.56)	939.96	834	(105.96)	5,000	4,060.04
57000 025 Electricity- Entrance	1,576.87	833	(743.87)	2,923.31	1,666	(1,257.31)	10,000	7,076.69
57000 028 Electricity- VDL Entrance	106.05	83	(23.05)	211.74	166	(45.74)	1,000	788.26
57000 030 Electricity- Gate	(104.90)	0	104.90	(199.29)	0	199.29	0	199.29

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57000 040 Electricity- Irrigation	613.77	417	(196.77)	1,217.00	834	(383.00)	5,000	3,783.00
57000 045 Electricity- Lake Well Pump	10.01	21	10.99	19.92	42	22.08	250	230.08
57000 060 Electricity- Street Lights	137.31	42	(95.31)	267.72	84	(183.72)	500	232.28
57000 100 Electricity- Marina Pool	813.89	708	(105.89)	1,567.08	1,416	(151.08)	8,500	6,932.92
57000 110 Electricity- Kenwick Pool	637.33	542	(95.33)	1,258.37	1,084	(174.37)	6,500	5,241.63
58800 000 Gas Common Area	178.31	100	(78.31)	178.31	200	21.69	1,200	1,021.69
68200 010 Telecomm- Phone Service	(101.75)	542	643.75	544.44	1,084	539.56	6,500	5,955.56
69400 000 Water & Sewer	0.00	633	633.00	591.54	1,266	674.46	7,600	7,008.46
69400 010 Water & Sewer - Water Only	5,594.27	3,750	(1,844.27)	6,629.54	7,500	870.46	45,000	38,370.46
<b>TOTAL UTILITIES</b>	<b>9,906.72</b>	<b>8,088</b>	<b>(1,818.72)</b>	<b>16,149.64</b>	<b>16,176</b>	<b>26.36</b>	<b>97,050</b>	<b>80,900.36</b>
<b>INSURANCE</b>								
60000 000 Insurance-	1,873.00	1,792	(81.00)	3,396.00	3,584	188.00	21,500	18,104.00
<b>TOTAL INSURANCE</b>	<b>1,873.00</b>	<b>1,792</b>	<b>(81.00)</b>	<b>3,396.00</b>	<b>3,584</b>	<b>188.00</b>	<b>21,500</b>	<b>18,104.00</b>
<b>TAXES</b>								
68000 030 Taxes Property	736.72	292	(444.72)	736.72	584	(152.72)	3,500	2,763.28
<b>TOTAL TAXES</b>	<b>736.72</b>	<b>292</b>	<b>(444.72)</b>	<b>736.72</b>	<b>584</b>	<b>(152.72)</b>	<b>3,500</b>	<b>2,763.28</b>
<b>COMMITTEES</b>								
54800 010 Committees Committees Adult Ac	18.86	417	398.14	18.86	834	815.14	5,000	4,981.14
54800 080 Committees Garden Club	0.00	25	25.00	0.00	50	50.00	300	300.00
54800 130 Committees Swim Team	0.00	42	42.00	0.00	84	84.00	500	500.00
<b>TOTAL COMMITTEES</b>	<b>18.86</b>	<b>484</b>	<b>465.14</b>	<b>18.86</b>	<b>968</b>	<b>949.14</b>	<b>5,800</b>	<b>5,781.14</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>207,410.68</b>	<b>83,109</b>	<b>(124,301.68)</b>	<b>655,852.43</b>	<b>401,218</b>	<b>(254,634.43)</b>	<b>1,232,252</b>	<b>576,399.57</b>
<b>SURPLUS/(DEFICIT)</b>	<b>(126,996.37)</b>	<b>(242)</b>	<b>(126,754.37)</b>	<b>(250,007.61)</b>	<b>(477)</b>	<b>(249,530.61)</b>	<b>(2,845)</b>	<b>(247,162.61)</b>