



Lake Olympia Civic Association

05/31/2016

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	61,294.74	280,151.46	218,856.72
	TOTAL OPERATING FUND	61,294.74	280,151.46	218,856.72
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	194,933.72	174,319.19	(20,614.53)
12300	A/R Late Fees/ F.C.	19,203.46	18,958.10	(245.36)
12310	A/R Admin Fee	7,221.43	10,520.24	3,298.81
12345	A/R Mowing Fee	170.00	170.00	0.00
12360	A/R Legal Fees	37,518.42	32,968.13	(4,550.29)
12365	A/R Maintenance	1,706.20	2,595.89	889.69
12385	A/R Transfer Fee	387.87	387.87	0.00
12500 000	Allowance-Doubtful	(37,000.00)	(37,000.00)	0.00
	TOTAL ACCOUNTS RECEIVABLE	224,141.10	202,919.42	(21,221.68)
REPLACEMENT FUND				
15001 500	Reserve Account MM CapOne 7047954155	1,057,133.92	782,596.95	(274,536.97)
15035 500	Reserve Account Cap One 7527024484	266,510.00	266,510.00	0.00
	TOTAL REPLACEMENT FUND	1,323,643.92	1,049,106.95	(274,536.97)
PREPAID EXPENSES				
16000	Prepaid Insurance	12,184.00	10,661.00	(1,523.00)
16650 090	Prepaid Expense Landscape	41,580.68	20,790.34	(20,790.34)
	TOTAL PREPAID EXPENSES	53,764.68	31,451.34	(22,313.34)
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	1,662,900.43	1,563,685.16	(99,215.27)

5295 Hollister Street
Houston TX 77040-6205

	PRIOR MONTH	CURRENT MONTH	VARIANCE	
LIABILITIES				
ACCOUNTS PAYABLE				
21000	Accounts Payable PY	30,944.06	30,944.06	0.00
22000	Accounts Payable CY	14,646.83	20,902.72	6,255.89
22360 000	Prepaid Assessment	23,370.72	18,397.87	(4,972.85)
22380 010	Refundable Deposits Pool Deposit	2,500.00	2,000.00	(500.00)
22380 020	Refundable Deposits Clubhouse Deposit	8,625.00	7,125.00	(1,500.00)
22380 100	Refundable Deposits Builder Deposit	24,000.00	24,000.00	0.00
22420	Unearned Assessment	654,114.48	572,350.17	(81,764.31)
	TOTAL ACCOUNTS PAYABLE	758,201.09	675,719.82	(82,481.27)
	TOTAL LIABILITIES	758,201.09	675,719.82	(82,481.27)
REPLACEMENT RESERVE ALLOCATION				
30000 010	Rplcmnt Rsv Alloc- Interest Income	1,520.93	1,964.96	444.03
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	(25,011.49)	(274,981.00)
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	1,323,643.92	1,049,106.95	(274,536.97)
	TOTAL REPLACEMENT RESERVES	1,323,643.92	1,049,106.95	(274,536.97)
	REPLACEMENT RESERVE GRAND TOTAL	1,323,643.92	1,049,106.95	(274,536.97)
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	(97,524.35)	(97,524.35)	0.00
	Current Year Surplus (Deficit)	(321,420.23)	(63,617.26)	257,802.97
	TOTAL FUND BALANCE	(418,944.58)	(161,141.61)	257,802.97
	TOTAL EQUITY	904,699.34	887,965.34	(16,734.00)

5295 Hollister Street
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	PRIOR MONTH	CURRENT MONTH	VARIANCE
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TOTAL LIABILITIES & EQUITY	<u>1,662,900.43</u>	<u>1,563,685.16</u>	<u>(99,215.27)</u>

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Statement of Income and Expenses
05/31/2016

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	81,764.31	81,825	(60.69)	643,882.83	644,132	(249.17)	1,216,907	(573,024.17)
43000 010	Other Asmt- Access Cntrl Devic	0.00	42	(42.00)	306.11	210	96.11	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	1,025.00	1,000	25.00	7,829.44	5,000	2,829.44	12,000	(4,170.56)
43080 000	Finance Charge	1,673.05	0	1,673.05	8,251.45	0	8,251.45	0	8,251.45
44000 020	Builder Income ARC Reviews	0.00	0	0.00	1,000.00	0	1,000.00	0	1,000.00
	TOTAL INCOME	84,462.36	82,867	1,595.36	661,869.83	649,342	12,527.83	1,229,407	(567,537.17)
OPERATING EXPENSES									
ADMINISTRATIVE									
51400 050	Administrative Exp. Other	560.00	0	(560.00)	1,432.17	0	(1,432.17)	0	(1,432.17)
52400 000	Audit/Tax Preparatio	0.00	817	817.00	6,900.00	4,085	(2,815.00)	9,800	2,900.00
52800 000	Bad Debt Expense	262.90	417	154.10	1,657.10	2,085	427.90	5,000	3,342.90
58200 010	Fire Alarm Monitoring	271.14	167	(104.14)	1,074.34	835	(239.34)	2,000	925.66
61200 010	Legal Expense Collections	512.50	667	154.50	2,411.10	3,335	923.90	8,000	5,588.90
61200 020	Legal Expense Corporate	3,698.75	83	(3,615.75)	6,580.25	415	(6,165.25)	1,000	(5,580.25)
61200 030	Legal Expense Enforcement	2,004.06	167	(1,837.06)	7,507.01	835	(6,672.01)	2,000	(5,507.01)
62000 000	Management Fees	7,817.34	7,817	(0.34)	39,086.70	39,085	(1.70)	93,808	54,721.30
63600 000	Newsletter Expense	0.00	683	683.00	1,997.92	3,415	1,417.08	8,200	6,202.08
64000 010	Office Supplies- Copies	773.81	333	(440.81)	6,110.96	1,665	(4,445.96)	4,000	(2,110.96)
64000 030	Office Supplies- Miscellaneous	0.00	583	583.00	2,797.13	2,915	117.87	7,000	4,202.87
64000 050	Office Supplies- Postage	(731.54)	775	1,506.54	2,255.18	3,875	1,619.82	9,300	7,044.82
65400 000	Payroll All Employees	3,973.78	4,218	244.22	21,815.99	21,090	(725.99)	50,612	28,796.01
65400 270	Payroll Admin Fee	174.66	211	36.34	960.63	1,055	94.37	2,527	1,566.37
65600 000	Permits and Licenses General	0.00	8	8.00	0.00	40	40.00	100	100.00
70200 010	Website Maintenance	75.00	50	(25.00)	300.00	250	(50.00)	600	300.00
	TOTAL ADMINISTRATIVE	19,392.40	16,996	(2,396.40)	102,886.48	84,980	(17,906.48)	203,947	101,060.52
MAINTENANCE AND REPAIRS									
54400 000	Clubhouse	310.79	83	(227.79)	817.90	415	(402.90)	1,000	182.10
54400 010	Clubhouse Cleaning	1,650.00	1,146	(504.00)	7,300.00	5,730	(1,570.00)	13,750	6,450.00
54400 040	Clubhouse Furniture & Equipmen	178.34	63	(115.34)	321.57	315	(6.57)	750	428.43
54400 050	Clubhouse Supplies	0.00	304	304.00	1,278.76	1,520	241.24	3,650	2,371.24
61800 045	Maint & Repairs Bridge	(274,981.00)	0	274,981.00	(20,835.00)	0	20,835.00	0	20,835.00
61800 100	Maintenance & Repairs Common A	2,477.27	1,500	(977.27)	31,541.38	7,500	(24,041.38)	18,000	(13,541.38)
61800 110	Maint & Repairs Contract	3,365.60	2,917	(448.60)	16,673.76	14,585	(2,088.76)	35,000	18,326.24
61800 240	Maintenance & Repairs Electric	0.00	417	417.00	11,215.00	2,085	(9,130.00)	5,000	(6,215.00)
61800 320	Maintenance & Repairs Fountain	0.00	1,250	1,250.00	6,031.57	6,250	218.43	15,000	8,968.43
61800 510	Maintenance & Repairs Playgrou	0.00	250	250.00	0.00	1,250	1,250.00	3,000	3,000.00
65800 000	Pest Control General	608.00	125	(483.00)	916.00	625	(291.00)	1,500	584.00

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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
66800 000 Signs & Monuments	0.00	417	417.00	0.00	2,085	2,085.00	5,000	5,000.00
TOTAL MAINTENANCE AND REPAIRS	(266,391.00)	8,472	274,863.00	55,260.94	42,360	(12,900.94)	101,650	46,389.06
LANDSCAPE								
59800 000 Holiday Expense Decorations	7,840.00	1,292	(6,548.00)	7,840.00	6,460	(1,380.00)	15,500	7,660.00
60800 010 Landscape Contract	20,790.34	20,790	(0.34)	103,951.70	103,950	(1.70)	249,484	145,532.30
60800 025 Landscape Force Mow	0.00	42	42.00	0.00	210	210.00	500	500.00
60800 040 Landscape Improvements	18,775.33	1,667	(17,108.33)	32,492.33	8,335	(24,157.33)	20,000	(12,492.33)
60800 060 Landscape Irrigation	0.00	2,083	2,083.00	6,080.00	10,415	4,335.00	25,000	18,920.00
60800 130 Landscape Tree Maintenance	1,875.00	4,583	2,708.00	45,918.50	22,915	(23,003.50)	55,000	9,081.50
TOTAL LANDSCAPE	49,280.67	30,457	(18,823.67)	196,282.53	152,285	(43,997.53)	365,484	169,201.47
RECREATION CENTER								
61800 620 Maintenance & Repairs Tennis C	0.00	25	25.00	1,009.16	125	(884.16)	300	(709.16)
67800 020 Swimming Pool Access Devices	0.00	183	183.00	1,065.00	915	(150.00)	2,200	1,135.00
67800 080 Swimming Pool Management	14,647.51	6,302	(8,345.51)	22,792.74	31,510	8,717.26	75,621	52,828.26
67800 090 Swimming Pool Repairs	545.94	1,417	871.06	9,803.99	7,085	(2,718.99)	17,000	7,196.01
TOTAL RECREATION CENTER	15,193.45	7,927	(7,266.45)	34,670.89	39,635	4,964.11	95,121	60,450.11
PATROL								
65200 010 Patrol Service Contracts	3,113.20	2,000	(1,113.20)	9,089.40	10,000	910.60	24,000	14,910.60
TOTAL PATROL	3,113.20	2,000	(1,113.20)	9,089.40	10,000	910.60	24,000	14,910.60
LAKE MAINTENANCE								
60600 010 Lake Chemicals/Treatment	261.35	1,375	1,113.65	34,688.75	6,875	(27,813.75)	16,500	(18,188.75)
60600 012 Lake Fishing Stock	0.00	2,750	2,750.00	0.00	13,750	13,750.00	33,000	33,000.00
60600 020 Lake Pump	0.00	542	542.00	665.00	2,710	2,045.00	6,500	5,835.00
60600 030 Lake Services	0.00	125	125.00	1,200.00	625	(575.00)	1,500	300.00
60600 040 Lake Svc Contract	1,350.00	1,492	142.00	6,992.70	7,460	467.30	17,900	10,907.30
TOTAL LAKE MAINTENANCE	1,611.35	6,284	4,672.65	43,546.45	31,420	(12,126.45)	75,400	31,853.55
OTHER CONTRACTS								
68600 000 Trash Removal Contract	0.00	317	317.00	0.00	1,585	1,585.00	3,800	3,800.00
TOTAL OTHER CONTRACTS	0.00	317	317.00	0.00	1,585	1,585.00	3,800	3,800.00
UTILITIES								
57000 010 Electricity- Clubhouse	0.00	417	417.00	2,060.14	2,085	24.86	5,000	2,939.86
57000 025 Electricity- Entrance	0.00	833	833.00	6,871.71	4,165	(2,706.71)	10,000	3,128.29

