



Lake Olympia Civic Association

06/30/2016

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	280,151.46	166,230.12	(113,921.34)
	TOTAL OPERATING FUND	280,151.46	166,230.12	(113,921.34)
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	174,319.19	157,105.96	(17,213.23)
12300	A/R Late Fees/ F.C.	18,958.10	19,498.72	540.62
12310	A/R Admin Fee	10,520.24	10,116.53	(403.71)
12345	A/R Mowing Fee	170.00	0.00	(170.00)
12360	A/R Legal Fees	32,968.13	31,817.50	(1,150.63)
12365	A/R Maintenance	2,595.89	2,507.64	(88.25)
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	202,919.42	184,434.22	(18,485.20)
REPLACEMENT FUND				
15001 500	Reserve Account MM CapOne 7047954155	782,596.95	783,022.70	425.75
15035 500	Reserve Account Cap One 7527024484	266,510.00	266,510.00	0.00
	TOTAL REPLACEMENT FUND	1,049,106.95	1,049,532.70	425.75
PREPAID EXPENSES				
16000	Prepaid Insurance	10,661.00	9,138.00	(1,523.00)
16650 000	Prepaid Expense	0.00	587.01	587.01
16650 015	Prepaid Expense Alarm	0.00	114.00	114.00
16650 090	Prepaid Expense Landscape	20,790.34	62,371.02	41,580.68
16650 500	Prepaid Expense Pool Management	0.00	16,571.60	16,571.60
	TOTAL PREPAID EXPENSES	31,451.34	88,781.63	57,330.29
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	1,563,685.16	1,489,034.66	(74,650.50)

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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	20,902.72	33,761.14	12,858.42
22360 000	Prepaid Assessment	18,397.87	18,631.68	233.81
22380 010	Refundable Deposits Pool Deposit	2,000.00	2,000.00	0.00
22380 020	Refundable Deposits Clubhouse Deposit	7,125.00	7,525.00	400.00
22380 100	Refundable Deposits Builder Deposit	24,000.00	24,000.00	0.00
22420	Unearned Assessment	572,350.17	490,585.86	(81,764.31)
	TOTAL ACCOUNTS PAYABLE	675,719.82	607,447.74	(68,272.08)
	TOTAL LIABILITIES	675,719.82	607,447.74	(68,272.08)
REPLACEMENT RESERVE ALLOCATION				
30000 010	Rplcmnt Rsv Alloc- Interest Income	1,964.96	2,390.71	425.75
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	(25,011.49)	(25,011.49)	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	1,049,106.95	1,049,532.70	425.75
	TOTAL REPLACEMENT RESERVES	1,049,106.95	1,049,532.70	425.75
	REPLACEMENT RESERVE GRAND TOTAL	1,049,106.95	1,049,532.70	425.75
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	(97,524.35)	(97,311.07)	213.28
	Current Year Surplus (Deficit)	(63,617.26)	(70,634.71)	(7,017.45)
	TOTAL FUND BALANCE	(161,141.61)	(167,945.78)	(6,804.17)
	TOTAL EQUITY	887,965.34	881,586.92	(6,378.42)

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	PRIOR MONTH	CURRENT MONTH	VARIANCE
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TOTAL LIABILITIES & EQUITY	<u>1,563,685.16</u>	<u>1,489,034.66</u>	<u>(74,650.50)</u>

Lake Olympia Civic Association
Statement of Income and Expenses
06/30/2016

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)	725,647.14	725,957	(309.86)	1,216,907	(491,259.86)
43000 010	Other Asmt- Access Cntrl Devic	50.00	42	8.00	356.11	252	104.11	500	(143.89)
43040 000	Facilities Income	0.00	0	0.00	600.00	0	600.00	0	600.00
43040 020	Facilities Club House Rental	4,400.00	1,000	3,400.00	12,229.44	6,000	6,229.44	12,000	229.44
43080 000	Finance Charge	1,453.60	0	1,453.60	9,705.05	0	9,705.05	0	9,705.05
44000 020	Builder Income ARC Reviews	0.00	0	0.00	1,000.00	0	1,000.00	0	1,000.00
	TOTAL INCOME	87,667.91	82,867	4,800.91	749,537.74	732,209	17,328.74	1,229,407	(479,869.26)
OPERATING EXPENSES									
ADMINISTRATIVE									
51400 050	Administrative Exp. Other	25.33	0	(25.33)	1,457.50	0	(1,457.50)	0	(1,457.50)
52400 000	Audit/Tax Preparatio	4,600.00	817	(3,783.00)	11,500.00	4,902	(6,598.00)	9,800	(1,700.00)
52800 000	Bad Debt Expense	459.95	417	(42.95)	2,117.05	2,502	384.95	5,000	2,882.95
58200 010	Fire Alarm Monitoring	75.00	167	92.00	1,149.34	1,002	(147.34)	2,000	850.66
61200 010	Legal Expense Collections	1,250.80	667	(583.80)	3,661.90	4,002	340.10	8,000	4,338.10
61200 020	Legal Expense Corporate	1,975.00	83	(1,892.00)	8,555.25	498	(8,057.25)	1,000	(7,555.25)
61200 030	Legal Expense Enforcement	472.50	167	(305.50)	7,979.51	1,002	(6,977.51)	2,000	(5,979.51)
62000 000	Management Fees	7,817.34	7,817	(0.34)	46,904.04	46,902	(2.04)	93,808	46,903.96
63600 000	Newsletter Expense	0.00	683	683.00	1,997.92	4,098	2,100.08	8,200	6,202.08
64000 010	Office Supplies- Copies	357.04	333	(24.04)	6,468.00	1,998	(4,470.00)	4,000	(2,468.00)
64000 030	Office Supplies- Miscellaneous	1,510.45	583	(927.45)	4,307.58	3,498	(809.58)	7,000	2,692.42
64000 050	Office Supplies- Postage	78.09	775	696.91	2,333.27	4,650	2,316.73	9,300	6,966.73
65400 000	Payroll All Employees	3,973.78	4,218	244.22	25,789.77	25,308	(481.77)	50,612	24,822.23
65400 270	Payroll Admin Fee	174.66	211	36.34	1,135.29	1,266	130.71	2,527	1,391.71
65600 000	Permits and Licenses General	0.00	8	8.00	0.00	48	48.00	100	100.00
70200 010	Website Maintenance	0.00	50	50.00	300.00	300	0.00	600	300.00
	TOTAL ADMINISTRATIVE	22,769.94	16,996	(5,773.94)	125,656.42	101,976	(23,680.42)	203,947	78,290.58
MAINTENANCE AND REPAIRS									
54400 000	Clubhouse	135.79	83	(52.79)	953.69	498	(455.69)	1,000	46.31
54400 010	Clubhouse Cleaning	3,308.36	1,146	(2,162.36)	10,608.36	6,876	(3,732.36)	13,750	3,141.64
54400 040	Clubhouse Furniture & Equipmen	222.62	63	(159.62)	544.19	378	(166.19)	750	205.81
54400 050	Clubhouse Supplies	353.21	304	(49.21)	1,631.97	1,824	192.03	3,650	2,018.03
61800 045	Maint & Repairs Bridge	(50,670.00)	0	50,670.00	(71,505.00)	0	71,505.00	0	71,505.00
61800 100	Maintenance & Repairs Common A	6,210.14	1,500	(4,710.14)	37,751.52	9,000	(28,751.52)	18,000	(19,751.52)
61800 110	Maint & Repairs Contract	0.00	2,917	2,917.00	16,673.76	17,502	828.24	35,000	18,326.24
61800 240	Maintenance & Repairs Electric	750.00	417	(333.00)	11,965.00	2,502	(9,463.00)	5,000	(6,965.00)
61800 320	Maintenance & Repairs Fountain	347.80	1,250	902.20	6,379.37	7,500	1,120.63	15,000	8,620.63
61800 510	Maintenance & Repairs Playgrou	0.00	250	250.00	0.00	1,500	1,500.00	3,000	3,000.00
65800 000	Pest Control General	0.00	125	125.00	916.00	750	(166.00)	1,500	584.00

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66800 000 Signs & Monuments	2,401.76	417	(1,984.76)	2,401.76	2,502	100.24	5,000	2,598.24
TOTAL MAINTENANCE AND REPAIRS	(36,940.32)	8,472	45,412.32	18,320.62	50,832	32,511.38	101,650	83,329.38
LANDSCAPE								
59800 000 Holiday Expense Decorations	7,840.00	1,292	(6,548.00)	15,680.00	7,752	(7,928.00)	15,500	(180.00)
60800 010 Landscape Contract	35,790.34	20,790	(15,000.34)	139,742.04	124,740	(15,002.04)	249,484	109,741.96
60800 025 Landscape Force Mow	170.00	42	(128.00)	170.00	252	82.00	500	330.00
60800 040 Landscape Improvements	17,180.00	1,667	(15,513.00)	49,672.33	10,002	(39,670.33)	20,000	(29,672.33)
60800 060 Landscape Irrigation	4,270.82	2,083	(2,187.82)	10,350.82	12,498	2,147.18	25,000	14,649.18
60800 130 Landscape Tree Maintenance	350.00	4,583	4,233.00	46,268.50	27,498	(18,770.50)	55,000	8,731.50
TOTAL LANDSCAPE	65,601.16	30,457	(35,144.16)	261,883.69	182,742	(79,141.69)	365,484	103,600.31
RECREATION CENTER								
61800 620 Maintenance & Repairs Tennis C	1,500.00	25	(1,475.00)	2,509.16	150	(2,359.16)	300	(2,209.16)
67800 020 Swimming Pool Access Devices	0.00	183	183.00	1,065.00	1,098	33.00	2,200	1,135.00
67800 080 Swimming Pool Management	2,459.06	6,302	3,842.94	25,251.80	37,812	12,560.20	75,621	50,369.20
67800 090 Swimming Pool Repairs	5,969.64	1,417	(4,552.64)	15,773.63	8,502	(7,271.63)	17,000	1,226.37
TOTAL RECREATION CENTER	9,928.70	7,927	(2,001.70)	44,599.59	47,562	2,962.41	95,121	50,521.41
PATROL								
65200 010 Patrol Service Contracts	4,280.40	2,000	(2,280.40)	13,369.80	12,000	(1,369.80)	24,000	10,630.20
TOTAL PATROL	4,280.40	2,000	(2,280.40)	13,369.80	12,000	(1,369.80)	24,000	10,630.20
LAKE MAINTENANCE								
60600 010 Lake Chemicals/Treatment	1,978.85	1,375	(603.85)	36,667.60	8,250	(28,417.60)	16,500	(20,167.60)
60600 012 Lake Fishing Stock	0.00	2,750	2,750.00	0.00	16,500	16,500.00	33,000	33,000.00
60600 020 Lake Pump	0.00	542	542.00	665.00	3,252	2,587.00	6,500	5,835.00
60600 030 Lake Services	0.00	125	125.00	1,200.00	750	(450.00)	1,500	300.00
60600 040 Lake Svc Contract	1,800.00	1,492	(308.00)	8,792.70	8,952	159.30	17,900	9,107.30
TOTAL LAKE MAINTENANCE	3,778.85	6,284	2,505.15	47,325.30	37,704	(9,621.30)	75,400	28,074.70
OTHER CONTRACTS								
68600 000 Trash Removal Contract	0.00	317	317.00	0.00	1,902	1,902.00	3,800	3,800.00
TOTAL OTHER CONTRACTS	0.00	317	317.00	0.00	1,902	1,902.00	3,800	3,800.00
UTILITIES								
57000 010 Electricity- Clubhouse	0.00	417	417.00	2,060.14	2,502	441.86	5,000	2,939.86
57000 025 Electricity- Entrance	0.00	833	833.00	6,871.71	4,998	(1,873.71)	10,000	3,128.29

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57000 028 Electricity- VDL Entrance	0.00	83	83.00	423.80	498	74.20	1,000	576.20
57000 030 Electricity- Gate	0.00	0	0.00	(199.29)	0	199.29	0	199.29
57000 040 Electricity- Irrigation	0.00	417	417.00	2,949.12	2,502	(447.12)	5,000	2,050.88
57000 045 Electricity- Lake Well Pump	0.00	21	21.00	39.72	126	86.28	250	210.28
57000 060 Electricity- Street Lights	5,292.93	42	(5,250.93)	5,821.05	252	(5,569.05)	500	(5,321.05)
57000 100 Electricity- Marina Pool	0.00	708	708.00	3,897.93	4,248	350.07	8,500	4,602.07
57000 110 Electricity- Kenwick Pool	0.00	542	542.00	2,995.55	3,252	256.45	6,500	3,504.45
58800 000 Gas Common Area	24.06	100	75.94	293.08	600	306.92	1,200	906.92
68200 010 Telecomm- Phone Service	1,000.81	542	(458.81)	3,659.15	3,252	(407.15)	6,500	2,840.85
69400 000 Water & Sewer	1,205.44	633	(572.44)	8,651.74	3,798	(4,853.74)	7,600	(1,051.74)
69400 010 Water & Sewer - Water Only	16,220.39	3,750	(12,470.39)	24,845.40	22,500	(2,345.40)	45,000	20,154.60
TOTAL UTILITIES	23,743.63	8,088	(15,655.63)	62,309.10	48,528	(13,781.10)	97,050	34,740.90
INSURANCE								
60000 000 Insurance-	1,523.00	1,792	269.00	9,488.00	10,752	1,264.00	21,500	12,012.00
TOTAL INSURANCE	1,523.00	1,792	269.00	9,488.00	10,752	1,264.00	21,500	12,012.00
TAXES								
68000 030 Taxes Property	0.00	292	292.00	1,087.63	1,752	664.37	3,500	2,412.37
TOTAL TAXES	0.00	292	292.00	1,087.63	1,752	664.37	3,500	2,412.37
COMMITTEES								
54800 010 Committees Committees Adult Ac	0.00	417	417.00	632.30	2,502	1,869.70	5,000	4,367.70
54800 080 Committees Garden Club	0.00	25	25.00	0.00	150	150.00	300	300.00
54800 130 Committees Swim Team	0.00	42	42.00	500.00	252	(248.00)	500	0.00
TOTAL COMMITTEES	0.00	484	484.00	1,132.30	2,904	1,771.70	5,800	4,667.70
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	94,685.36	83,109	(11,576.36)	820,172.45	733,654	(86,518.45)	1,232,252	412,079.55
SURPLUS/(DEFICIT)	(7,017.45)	(242)	(6,775.45)	(70,634.71)	(1,445)	(69,189.71)	(2,845)	(67,789.71)