



Lake Olympia Civic Association

07/31/2016

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	166,230.12	113,891.80	(52,338.32)
	TOTAL OPERATING FUND	166,230.12	113,891.80	(52,338.32)
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	157,105.96	148,286.88	(8,819.08)
12200 000	A/R Special Asmt	0.00	225,710.13	225,710.13
12300	A/R Late Fees/ F.C.	19,498.72	20,378.47	879.75
12310	A/R Admin Fee	10,116.53	9,720.53	(396.00)
12360	A/R Legal Fees	31,817.50	42,713.09	10,895.59
12365	A/R Maintenance	2,507.64	2,444.94	(62.70)
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	184,434.22	412,641.91	228,207.69
OTHER ACCOUNTS RECEIVABLE				
12850 000	A/R Other	0.00	300.00	300.00
12850 140	A/R Other Mgmt Company	0.00	829.98	829.98
	TOTAL OTHER ACCOUNTS RECEIVABLE	0.00	1,129.98	1,129.98
REPLACEMENT FUND				
15001 500	Reserve Account MM CapOne 7047954155	783,022.70	783,354.38	331.68
15035 500	Reserve Account Cap One 7527024484	266,510.00	266,510.00	0.00
	TOTAL REPLACEMENT FUND	1,049,532.70	1,049,864.38	331.68
PREPAID EXPENSES				
16000	Prepaid Insurance	9,138.00	7,615.00	(1,523.00)
16650 000	Prepaid Expense	587.01	0.00	(587.01)
16650 015	Prepaid Expense Alarm	114.00	347.14	233.14
16650 090	Prepaid Expense Landscape	62,371.02	41,580.68	(20,790.34)
16650 500	Prepaid Expense Pool Management	16,571.60	0.00	(16,571.60)
	TOTAL PREPAID EXPENSES	88,781.63	49,542.82	(39,238.81)
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	1,489,034.66	1,627,126.88	138,092.22

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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	33,761.14	15,314.02	(18,447.12)
22360 000	Prepaid Assessment	18,631.68	21,572.58	2,940.90
22380 010	Refundable Deposits Pool Deposit	2,000.00	1,500.00	(500.00)
22380 020	Refundable Deposits Clubhouse Deposit	7,525.00	7,825.00	300.00
22380 100	Refundable Deposits Builder Deposit	24,000.00	24,000.00	0.00
22420	Unearned Assessment	490,585.86	408,821.55	(81,764.31)
	TOTAL ACCOUNTS PAYABLE	607,447.74	509,977.21	(97,470.53)
	TOTAL LIABILITIES	607,447.74	509,977.21	(97,470.53)
REPLACEMENT RESERVE ALLOCATION				
30000 010	Rplcmnt Rsv Alloc- Interest Income	2,390.71	2,722.39	331.68
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	1,049,532.70	1,049,864.38	331.68
	TOTAL REPLACEMENT RESERVES	1,049,532.70	1,049,864.38	331.68
	REPLACEMENT RESERVE GRAND TOTAL	1,049,532.70	1,049,864.38	331.68
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	(97,311.07)	(97,311.07)	0.00
	Current Year Surplus (Deficit)	(70,634.71)	164,596.36	235,231.07
	TOTAL FUND BALANCE	(167,945.78)	67,285.29	235,231.07
	TOTAL EQUITY	881,586.92	1,117,149.67	235,562.75

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	PRIOR MONTH	CURRENT MONTH	VARIANCE
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TOTAL LIABILITIES & EQUITY	<u>1,489,034.66</u>	<u>1,627,126.88</u>	<u>138,092.22</u>

Lake Olympia Civic Association
Statement of Income and Expenses
07/31/2016

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)	807,411.45	807,782	(370.55)	1,216,907	(409,495.55)
43000 010	Other Asmt- Access Cntrl Devic	25.00	42	(17.00)	381.11	294	87.11	500	(118.89)
43040 000	Facilities Income	0.00	0	0.00	600.00	0	600.00	0	600.00
43040 020	Facilities Club House Rental	3,650.00	1,000	2,650.00	15,879.44	7,000	8,879.44	12,000	3,879.44
43080 000	Finance Charge	1,117.04	0	1,117.04	10,822.09	0	10,822.09	0	10,822.09
43320 502	Other Owner Incm Flamingo Brid	250,008.30	0	250,008.30	250,008.30	0	250,008.30	0	250,008.30
44000 020	Builder Income ARC Reviews	4,500.00	0	4,500.00	5,500.00	0	5,500.00	0	5,500.00
	TOTAL INCOME	341,064.65	82,867	258,197.65	1,090,602.39	815,076	275,526.39	1,229,407	(138,804.61)
OPERATING EXPENSES									
ADMINISTRATIVE									
51400 050	Administrative Exp. Other	40.00	0	(40.00)	1,497.50	0	(1,497.50)	0	(1,497.50)
52400 000	Audit/Tax Preparatio	0.00	817	817.00	11,500.00	5,719	(5,781.00)	9,800	(1,700.00)
52800 000	Bad Debt Expense	0.00	417	417.00	2,117.05	2,919	801.95	5,000	2,882.95
58200 010	Fire Alarm Monitoring	38.00	167	129.00	1,187.34	1,169	(18.34)	2,000	812.66
61200 010	Legal Expense Collections	(11,863.09)	667	12,530.09	(8,201.19)	4,669	12,870.19	8,000	16,201.19
61200 020	Legal Expense Corporate	512.50	83	(429.50)	9,067.75	581	(8,486.75)	1,000	(8,067.75)
61200 030	Legal Expense Enforcement	850.00	167	(683.00)	8,829.51	1,169	(7,660.51)	2,000	(6,829.51)
62000 000	Management Fees	15,634.68	7,817	(7,817.68)	62,538.72	54,719	(7,819.72)	93,808	31,269.28
63600 000	Newsletter Expense	0.00	683	683.00	1,997.92	4,781	2,783.08	8,200	6,202.08
64000 010	Office Supplies- Copies	473.98	333	(140.98)	6,941.98	2,331	(4,610.98)	4,000	(2,941.98)
64000 030	Office Supplies- Miscellaneous	238.15	583	344.85	4,545.73	4,081	(464.73)	7,000	2,454.27
64000 050	Office Supplies- Postage	436.29	775	338.71	2,769.56	5,425	2,655.44	9,300	6,530.44
65400 000	Payroll All Employees	4,803.76	4,218	(585.76)	30,593.53	29,526	(1,067.53)	50,612	20,018.47
65400 270	Payroll Admin Fee	174.66	211	36.34	1,309.95	1,477	167.05	2,527	1,217.05
65600 000	Permits and Licenses General	0.00	8	8.00	0.00	56	56.00	100	100.00
70200 010	Website Maintenance	75.00	50	(25.00)	375.00	350	(25.00)	600	225.00
	TOTAL ADMINISTRATIVE	11,413.93	16,996	5,582.07	137,070.35	118,972	(18,098.35)	203,947	66,876.65
MAINTENANCE AND REPAIRS									
54400 000	Clubhouse	0.00	83	83.00	953.69	581	(372.69)	1,000	46.31
54400 010	Clubhouse Cleaning	5,528.40	1,146	(4,382.40)	16,136.76	8,022	(8,114.76)	13,750	(2,386.76)
54400 040	Clubhouse Furniture & Equipmen	0.00	63	63.00	544.19	441	(103.19)	750	205.81
54400 050	Clubhouse Supplies	0.00	304	304.00	1,631.97	2,128	496.03	3,650	2,018.03
61800 045	Maint & Repairs Bridge	0.00	0	0.00	(71,505.00)	0	71,505.00	0	71,505.00
61800 100	Maintenance & Repairs Common A	103.59	1,500	1,396.41	37,855.11	10,500	(27,355.11)	18,000	(19,855.11)
61800 110	Maint & Repairs Contract	0.00	2,917	2,917.00	16,673.76	20,419	3,745.24	35,000	18,326.24
61800 240	Maintenance & Repairs Electric	0.00	417	417.00	11,965.00	2,919	(9,046.00)	5,000	(6,965.00)
61800 320	Maintenance & Repairs Fountain	3,664.23	1,250	(2,414.23)	10,043.60	8,750	(1,293.60)	15,000	4,956.40
61800 510	Maintenance & Repairs Playgrou	0.00	250	250.00	0.00	1,750	1,750.00	3,000	3,000.00

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65800 000 Pest Control General	0.00	125	125.00	916.00	875	(41.00)	1,500	584.00
66800 000 Signs & Monuments	611.35	417	(194.35)	3,013.11	2,919	(94.11)	5,000	1,986.89
TOTAL MAINTENANCE AND REPAIRS	9,907.57	8,472	(1,435.57)	28,228.19	59,304	31,075.81	101,650	73,421.81
LANDSCAPE								
59800 000 Holiday Expense Decorations	0.00	1,292	1,292.00	15,680.00	9,044	(6,636.00)	15,500	(180.00)
60800 010 Landscape Contract	20,790.34	20,790	(0.34)	160,532.38	145,530	(15,002.38)	249,484	88,951.62
60800 025 Landscape Force Mow	0.00	42	42.00	170.00	294	124.00	500	330.00
60800 040 Landscape Improvements	0.00	1,667	1,667.00	49,672.33	11,669	(38,003.33)	20,000	(29,672.33)
60800 060 Landscape Irrigation	4,014.00	2,083	(1,931.00)	14,364.82	14,581	216.18	25,000	10,635.18
60800 130 Landscape Tree Maintenance	0.00	4,583	4,583.00	46,268.50	32,081	(14,187.50)	55,000	8,731.50
TOTAL LANDSCAPE	24,804.34	30,457	5,652.66	286,688.03	213,199	(73,489.03)	365,484	78,795.97
RECREATION CENTER								
61800 620 Maintenance & Repairs Tennis C	0.00	25	25.00	2,509.16	175	(2,334.16)	300	(2,209.16)
67800 020 Swimming Pool Access Devices	0.00	183	183.00	1,065.00	1,281	216.00	2,200	1,135.00
67800 080 Swimming Pool Management	32,035.36	6,302	(25,733.36)	57,287.16	44,114	(13,173.16)	75,621	18,333.84
67800 090 Swimming Pool Repairs	10,497.82	1,417	(9,080.82)	26,271.45	9,919	(16,352.45)	17,000	(9,271.45)
TOTAL RECREATION CENTER	42,533.18	7,927	(34,606.18)	87,132.77	55,489	(31,643.77)	95,121	7,988.23
PATROL								
65200 010 Patrol Service Contracts	1,212.80	2,000	787.20	14,582.60	14,000	(582.60)	24,000	9,417.40
TOTAL PATROL	1,212.80	2,000	787.20	14,582.60	14,000	(582.60)	24,000	9,417.40
LAKE MAINTENANCE								
60600 010 Lake Chemicals/Treatment	1,923.39	1,375	(548.39)	38,590.99	9,625	(28,965.99)	16,500	(22,090.99)
60600 012 Lake Fishing Stock	0.00	2,750	2,750.00	0.00	19,250	19,250.00	33,000	33,000.00
60600 020 Lake Pump	0.00	542	542.00	665.00	3,794	3,129.00	6,500	5,835.00
60600 030 Lake Services	0.00	125	125.00	1,200.00	875	(325.00)	1,500	300.00
60600 040 Lake Svc Contract	1,800.00	1,492	(308.00)	10,592.70	10,444	(148.70)	17,900	7,307.30
TOTAL LAKE MAINTENANCE	3,723.39	6,284	2,560.61	51,048.69	43,988	(7,060.69)	75,400	24,351.31
OTHER CONTRACTS								
68600 000 Trash Removal Contract	0.00	317	317.00	0.00	2,219	2,219.00	3,800	3,800.00
TOTAL OTHER CONTRACTS	0.00	317	317.00	0.00	2,219	2,219.00	3,800	3,800.00
UTILITIES								
57000 010 Electricity- Clubhouse	0.00	417	417.00	2,060.14	2,919	858.86	5,000	2,939.86

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57000 025 Electricity- Entrance	0.00	833	833.00	6,871.71	5,831	(1,040.71)	10,000	3,128.29	
57000 028 Electricity- VDL Entrance	0.00	83	83.00	423.80	581	157.20	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	2,919	(30.12)	5,000	2,050.88	
57000 045 Electricity- Lake Well Pump	0.00	21	21.00	39.72	147	107.28	250	210.28	
57000 060 Electricity- Street Lights	5,865.09	42	(5,823.09)	11,686.14	294	(11,392.14)	500	(11,186.14)	
57000 100 Electricity- Marina Pool	0.00	708	708.00	3,897.93	4,956	1,058.07	8,500	4,602.07	
57000 110 Electricity- Kenwick Pool	0.00	542	542.00	2,995.55	3,794	798.45	6,500	3,504.45	
58800 000 Gas Common Area	23.49	100	76.51	316.57	700	383.43	1,200	883.43	
68200 010 Telecomm- Phone Service	509.54	542	32.46	4,168.69	3,794	(374.69)	6,500	2,331.31	
69400 000 Water & Sewer	(1,445.98)	633	2,078.98	7,205.76	4,431	(2,774.76)	7,600	394.24	
69400 010 Water & Sewer - Water Only	5,763.23	3,750	(2,013.23)	30,608.63	26,250	(4,358.63)	45,000	14,391.37	
TOTAL UTILITIES	10,715.37	8,088	(2,627.37)	73,024.47	56,616	(16,408.47)	97,050	24,025.53	
INSURANCE									
60000 000 Insurance-	1,523.00	1,792	269.00	11,011.00	12,544	1,533.00	21,500	10,489.00	
TOTAL INSURANCE	1,523.00	1,792	269.00	11,011.00	12,544	1,533.00	21,500	10,489.00	
TAXES									
68000 030 Taxes Property	0.00	292	292.00	1,087.63	2,044	956.37	3,500	2,412.37	
TOTAL TAXES	0.00	292	292.00	1,087.63	2,044	956.37	3,500	2,412.37	
COMMITTEES									
54800 010 Committees Committees Adult Ac	0.00	417	417.00	632.30	2,919	2,286.70	5,000	4,367.70	
54800 080 Committees Garden Club	0.00	25	25.00	0.00	175	175.00	300	300.00	
54800 130 Committees Swim Team	0.00	42	42.00	500.00	294	(206.00)	500	0.00	
TOTAL COMMITTEES	0.00	484	484.00	1,132.30	3,388	2,255.70	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	105,833.58	83,109	(22,724.58)	926,006.03	816,763	(109,243.03)	1,232,252	306,245.97	
SURPLUS/(DEFICIT)	235,231.07	(242)	235,473.07	164,596.36	(1,687)	166,283.36	(2,845)	167,441.36	