



Lake Olympia Civic Association

08/31/2016

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	113,891.80	97,222.53	(16,669.27)
	TOTAL OPERATING FUND	113,891.80	97,222.53	(16,669.27)
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	148,286.88	137,989.69	(10,297.19)
12200 000	A/R Special Asmt	225,710.13	213,440.59	(12,269.54)
12300	A/R Late Fees/ F.C.	20,378.47	22,707.32	2,328.85
12310	A/R Admin Fee	9,720.53	9,795.53	75.00
12360	A/R Legal Fees	42,713.09	37,476.87	(5,236.22)
12365	A/R Maintenance	2,444.94	2,481.47	36.53
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	412,641.91	387,279.34	(25,362.57)
OTHER ACCOUNTS RECEIVABLE				
12850 000	A/R Other	300.00	300.00	0.00
12850 140	A/R Other Mgmt Company	829.98	829.98	0.00
	TOTAL OTHER ACCOUNTS RECEIVABLE	1,129.98	1,129.98	0.00
REPLACEMENT FUND				
15001 500	Reserve Account MM CapOne 7047954155	783,354.38	783,686.20	331.82
15035 500	Reserve Account Cap One 7527024484	266,510.00	266,510.00	0.00
	TOTAL REPLACEMENT FUND	1,049,864.38	1,050,196.20	331.82
PREPAID EXPENSES				
16000	Prepaid Insurance	7,615.00	6,092.00	(1,523.00)
16650 015	Prepaid Expense Alarm	347.14	218.76	(128.38)
16650 090	Prepaid Expense Landscape	41,580.68	20,790.34	(20,790.34)
16650 500	Prepaid Expense Pool Management	0.00	3,764.79	3,764.79
	TOTAL PREPAID EXPENSES	49,542.82	30,865.89	(18,676.93)
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	1,627,126.88	1,566,749.93	(60,376.95)

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	15,314.02	34,035.01	18,720.99
22360 000	Prepaid Assessment	21,572.58	22,610.50	1,037.92
22380 010	Refundable Deposits Pool Deposit	1,500.00	1,500.00	0.00
22380 020	Refundable Deposits Clubhouse Deposit	7,825.00	8,725.00	900.00
22380 100	Refundable Deposits Builder Deposit	24,000.00	29,000.00	5,000.00
22420	Unearned Assessment	408,821.55	327,057.24	(81,764.31)
	TOTAL ACCOUNTS PAYABLE	509,977.21	453,871.81	(56,105.40)
	TOTAL LIABILITIES	509,977.21	453,871.81	(56,105.40)
REPLACEMENT RESERVE ALLOCATION				
30000 010	Rplcmnt Rsv Alloc- Interest Income	2,722.39	3,054.21	331.82
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	1,049,864.38	1,050,196.20	331.82
	TOTAL REPLACEMENT RESERVES	1,049,864.38	1,050,196.20	331.82
	REPLACEMENT RESERVE GRAND TOTAL	1,049,864.38	1,050,196.20	331.82
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	(97,311.07)	(97,311.07)	0.00
	Current Year Surplus (Deficit)	164,596.36	159,992.99	(4,603.37)
	TOTAL FUND BALANCE	67,285.29	62,681.92	(4,603.37)
	TOTAL EQUITY	1,117,149.67	1,112,878.12	(4,271.55)

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	PRIOR MONTH	CURRENT MONTH	VARIANCE
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TOTAL LIABILITIES & EQUITY	<u>1,627,126.88</u>	<u>1,566,749.93</u>	<u>(60,376.95)</u>

Lake Olympia Civic Association
Statement of Income and Expenses
08/31/2016

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)	889,175.76	889,607	(431.24)	1,216,907	(327,731.24)
43000 010	Other Asmt- Access Cntrl Devic	0.00	42	(42.00)	381.11	336	45.11	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	4,200.00	1,000	3,200.00	20,079.44	8,000	12,079.44	12,000	8,079.44
43080 000	Finance Charge	3,269.22	0	3,269.22	14,091.31	0	14,091.31	0	14,091.31
43320 502	Other Owner Incm Flamingo Brid	0.00	0	0.00	250,008.30	0	250,008.30	0	250,008.30
44000 020	Builder Income ARC Reviews	4,750.00	0	4,750.00	10,250.00	0	10,250.00	0	10,250.00
	TOTAL INCOME	93,983.53	82,867	11,116.53	1,184,585.92	897,943	286,642.92	1,229,407	(44,821.08)
OPERATING EXPENSES									
ADMINISTRATIVE									
51400 050	Administrative Exp. Other	540.00	0	(540.00)	2,037.50	0	(2,037.50)	0	(2,037.50)
52400 000	Audit/Tax Preparatio	0.00	817	817.00	11,500.00	6,536	(4,964.00)	9,800	(1,700.00)
52800 000	Bad Debt Expense	0.00	417	417.00	2,117.05	3,336	1,218.95	5,000	2,882.95
58200 010	Fire Alarm Monitoring	53.38	167	113.62	1,240.72	1,336	95.28	2,000	759.28
61200 010	Legal Expense Collections	2,427.50	667	(1,760.50)	(5,773.69)	5,336	11,109.69	8,000	13,773.69
61200 020	Legal Expense Corporate	875.00	83	(792.00)	9,942.75	664	(9,278.75)	1,000	(8,942.75)
61200 030	Legal Expense Enforcement	0.00	167	167.00	8,829.51	1,336	(7,493.51)	2,000	(6,829.51)
62000 000	Management Fees	0.00	7,817	7,817.00	62,538.72	62,536	(2.72)	93,808	31,269.28
63600 000	Newsletter Expense	0.00	683	683.00	1,997.92	5,464	3,466.08	8,200	6,202.08
64000 010	Office Supplies- Copies	700.87	333	(367.87)	7,642.85	2,664	(4,978.85)	4,000	(3,642.85)
64000 030	Office Supplies- Miscellaneous	44.19	583	538.81	4,589.92	4,664	74.08	7,000	2,410.08
64000 050	Office Supplies- Postage	326.85	775	448.15	3,096.41	6,200	3,103.59	9,300	6,203.59
65400 000	Payroll All Employees	6,414.87	4,218	(2,196.87)	37,008.40	33,744	(3,264.40)	50,612	13,603.60
65400 270	Payroll Admin Fee	261.99	211	(50.99)	1,571.94	1,688	116.06	2,527	955.06
65600 000	Permits and Licenses General	0.00	8	8.00	0.00	64	64.00	100	100.00
70200 010	Website Maintenance	75.00	50	(25.00)	450.00	400	(50.00)	600	150.00
	TOTAL ADMINISTRATIVE	11,719.65	16,996	5,276.35	148,790.00	135,968	(12,822.00)	203,947	55,157.00
MAINTENANCE AND REPAIRS									
54400 000	Clubhouse	5.99	83	77.01	959.68	664	(295.68)	1,000	40.32
54400 010	Clubhouse Cleaning	2,525.80	1,146	(1,379.80)	18,662.56	9,168	(9,494.56)	13,750	(4,912.56)
54400 040	Clubhouse Furniture & Equipmen	1,038.95	63	(975.95)	1,583.14	504	(1,079.14)	750	(833.14)
54400 050	Clubhouse Supplies	244.49	304	59.51	1,876.46	2,432	555.54	3,650	1,773.54
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	6,960.06	1,500	(5,460.06)	44,815.17	12,000	(32,815.17)	18,000	(26,815.17)
61800 110	Maint & Repairs Contract	3,519.90	2,917	(602.90)	20,193.66	23,336	3,142.34	35,000	14,806.34
61800 240	Maintenance & Repairs Electric	0.00	417	417.00	11,965.00	3,336	(8,629.00)	5,000	(6,965.00)
61800 320	Maintenance & Repairs Fountain	125.00	1,250	1,125.00	10,168.60	10,000	(168.60)	15,000	4,831.40
61800 510	Maintenance & Repairs Playgrou	0.00	250	250.00	0.00	2,000	2,000.00	3,000	3,000.00

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65800 000 Pest Control General	179.00	125	(54.00)	1,095.00	1,000	(95.00)	1,500	405.00
66800 000 Signs & Monuments	0.00	417	417.00	3,013.11	3,336	322.89	5,000	1,986.89
TOTAL MAINTENANCE AND REPAIRS	14,599.19	8,472	(6,127.19)	42,827.38	67,776	24,948.62	101,650	58,822.62
LANDSCAPE								
59800 000 Holiday Expense Decorations	0.00	1,292	1,292.00	15,680.00	10,336	(5,344.00)	15,500	(180.00)
60800 010 Landscape Contract	20,790.34	20,790	(0.34)	181,322.72	166,320	(15,002.72)	249,484	68,161.28
60800 025 Landscape Force Mow	0.00	42	42.00	170.00	336	166.00	500	330.00
60800 040 Landscape Improvements	0.00	1,667	1,667.00	49,672.33	13,336	(36,336.33)	20,000	(29,672.33)
60800 060 Landscape Irrigation	6,819.40	2,083	(4,736.40)	21,184.22	16,664	(4,520.22)	25,000	3,815.78
60800 130 Landscape Tree Maintenance	7,139.40	4,583	(2,556.40)	53,407.90	36,664	(16,743.90)	55,000	1,592.10
TOTAL LANDSCAPE	34,749.14	30,457	(4,292.14)	321,437.17	243,656	(77,781.17)	365,484	44,046.83
RECREATION CENTER								
61800 620 Maintenance & Repairs Tennis C	0.00	25	25.00	2,509.16	200	(2,309.16)	300	(2,209.16)
67800 020 Swimming Pool Access Devices	0.00	183	183.00	1,065.00	1,464	399.00	2,200	1,135.00
67800 080 Swimming Pool Management	1,062.12	6,302	5,239.88	58,349.28	50,416	(7,933.28)	75,621	17,271.72
67800 090 Swimming Pool Repairs	1,578.26	1,417	(161.26)	27,849.71	11,336	(16,513.71)	17,000	(10,849.71)
TOTAL RECREATION CENTER	2,640.38	7,927	5,286.62	89,773.15	63,416	(26,357.15)	95,121	5,347.85
PATROL								
65200 010 Patrol Service Contracts	3,632.40	2,000	(1,632.40)	18,215.00	16,000	(2,215.00)	24,000	5,785.00
TOTAL PATROL	3,632.40	2,000	(1,632.40)	18,215.00	16,000	(2,215.00)	24,000	5,785.00
LAKE MAINTENANCE								
60600 010 Lake Chemicals/Treatment	1,430.00	1,375	(55.00)	40,020.99	11,000	(29,020.99)	16,500	(23,520.99)
60600 012 Lake Fishing Stock	0.00	2,750	2,750.00	0.00	22,000	22,000.00	33,000	33,000.00
60600 020 Lake Pump	0.00	542	542.00	665.00	4,336	3,671.00	6,500	5,835.00
60600 030 Lake Services	335.50	125	(210.50)	1,535.50	1,000	(535.50)	1,500	(35.50)
60600 040 Lake Svc Contract	5,508.49	1,492	(4,016.49)	16,101.19	11,936	(4,165.19)	17,900	1,798.81
TOTAL LAKE MAINTENANCE	7,273.99	6,284	(989.99)	58,322.68	50,272	(8,050.68)	75,400	17,077.32
OTHER CONTRACTS								
68600 000 Trash Removal Contract	901.00	317	(584.00)	901.00	2,536	1,635.00	3,800	2,899.00
TOTAL OTHER CONTRACTS	901.00	317	(584.00)	901.00	2,536	1,635.00	3,800	2,899.00
UTILITIES								
57000 010 Electricity- Clubhouse	0.00	417	417.00	2,060.14	3,336	1,275.86	5,000	2,939.86

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57000 025 Electricity- Entrance	0.00	833	833.00	6,871.71	6,664	(207.71)	10,000	3,128.29
57000 028 Electricity- VDL Entrance	0.00	83	83.00	423.80	664	240.20	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	3,336	386.88	5,000	2,050.88
57000 045 Electricity- Lake Well Pump	0.00	21	21.00	39.72	168	128.28	250	210.28
57000 060 Electricity- Street Lights	9,660.38	42	(9,618.38)	21,346.52	336	(21,010.52)	500	(20,846.52)
57000 100 Electricity- Marina Pool	0.00	708	708.00	3,897.93	5,664	1,766.07	8,500	4,602.07
57000 110 Electricity- Kenwick Pool	0.00	542	542.00	2,995.55	4,336	1,340.45	6,500	3,504.45
58800 000 Gas Common Area	217.81	100	(117.81)	534.38	800	265.62	1,200	665.62
68200 010 Telecomm- Phone Service	1,371.20	542	(829.20)	5,539.89	4,336	(1,203.89)	6,500	960.11
69400 000 Water & Sewer	913.05	633	(280.05)	8,118.81	5,064	(3,054.81)	7,600	(518.81)
69400 010 Water & Sewer - Water Only	9,385.71	3,750	(5,635.71)	39,994.34	30,000	(9,994.34)	45,000	5,005.66
TOTAL UTILITIES	21,548.15	8,088	(13,460.15)	94,572.62	64,704	(29,868.62)	97,050	2,477.38
INSURANCE								
60000 000 Insurance-	1,523.00	1,792	269.00	12,534.00	14,336	1,802.00	21,500	8,966.00
TOTAL INSURANCE	1,523.00	1,792	269.00	12,534.00	14,336	1,802.00	21,500	8,966.00
TAXES								
68000 030 Taxes Property	0.00	292	292.00	1,087.63	2,336	1,248.37	3,500	2,412.37
TOTAL TAXES	0.00	292	292.00	1,087.63	2,336	1,248.37	3,500	2,412.37
COMMITTEES								
54800 010 Committees Committees Adult Ac	0.00	417	417.00	632.30	3,336	2,703.70	5,000	4,367.70
54800 080 Committees Garden Club	0.00	25	25.00	0.00	200	200.00	300	300.00
54800 130 Committees Swim Team	0.00	42	42.00	500.00	336	(164.00)	500	0.00
TOTAL COMMITTEES	0.00	484	484.00	1,132.30	3,872	2,739.70	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	98,586.90	83,109	(15,477.90)	1,024,592.93	899,872	(124,720.93)	1,232,252	207,659.07
SURPLUS/(DEFICIT)	(4,603.37)	(242)	(4,361.37)	159,992.99	(1,929)	161,921.99	(2,845)	162,837.99