



# Lake Olympia Civic Association

10/31/2016

## FINANCIAL REPORT

**Included Reports**

Comparative Balance Sheet  
Statement of Income and Expenses  
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	55,857.03	80,233.98	24,376.95
10010 500	Operating Account Lk Olympia 6490	1,819.63	1,350.70	(468.93)
	<b>TOTAL OPERATING FUND</b>	<b>57,676.66</b>	<b>81,584.68</b>	<b>23,908.02</b>
<b>ACCOUNTS RECEIVABLE</b>				
12100	A/R Assessment	132,246.03	113,551.52	(18,694.51)
12200 000	A/R Special Asmt	209,793.29	177,019.04	(32,774.25)
12300	A/R Late Fees/ F.C.	23,190.48	22,613.40	(577.08)
12310	A/R Admin Fee	9,134.17	7,121.53	(2,012.64)
12320	A/R Bank Charges	0.00	10.00	10.00
12360	A/R Legal Fees	37,528.85	40,602.16	3,073.31
12365	A/R Maintenance	2,256.45	1,435.86	(820.59)
12385	A/R Transfer Fee	160.00	160.00	0.00
12500 000	Allowance-Doubtful	(37,000.00)	(37,000.00)	0.00
	<b>TOTAL ACCOUNTS RECEIVABLE</b>	<b>377,309.27</b>	<b>325,513.51</b>	<b>(51,795.76)</b>
<b>OTHER ACCOUNTS RECEIVABLE</b>				
12850 000	A/R Other	300.00	600.00	300.00
	<b>TOTAL OTHER ACCOUNTS RECEIVABLE</b>	<b>300.00</b>	<b>600.00</b>	<b>300.00</b>
<b>REPLACEMENT FUND</b>				
15001 500	Reserve Account MM CapOne 7047954155	722,005.75	722,311.58	305.83
15035 500	Reserve Account Cap One 7527024484	266,510.00	266,510.00	0.00
	<b>TOTAL REPLACEMENT FUND</b>	<b>988,515.75</b>	<b>988,821.58</b>	<b>305.83</b>
<b>PREPAID EXPENSES</b>				
16000	Prepaid Insurance	4,569.00	3,046.00	(1,523.00)
16650 015	Prepaid Expense Alarm	204.38	76.00	(128.38)
16650 090	Prepaid Expense Landscape	62,371.02	41,580.68	(20,790.34)
16650 500	Prepaid Expense Pool Management	2,258.84	935.35	(1,323.49)
	<b>TOTAL PREPAID EXPENSES</b>	<b>69,403.24</b>	<b>45,638.03</b>	<b>(23,765.21)</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>1,493,260.91</b>	<b>1,442,213.79</b>	<b>(51,047.12)</b>

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	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	7,640.80	2,155.86	(5,484.94)
22100 025	Other Payables - Management Company	0.00	1,070.00	1,070.00
22100 450	Other Payables - Unidentified Deposit	4,200.00	3,300.00	(900.00)
22360 000	Prepaid Assessment	18,795.34	19,928.38	1,133.04
22380 010	Refundable Deposits Pool Deposit	2,000.00	2,000.00	0.00
22380 020	Refundable Deposits Clubhouse Deposit	10,525.00	11,425.00	900.00
22380 100	Refundable Deposits Builder Deposit	29,000.00	29,000.00	0.00
22420	Unearned Assessment	245,292.93	163,672.65	(81,620.28)
24000 000	Loan From Reserve	62,000.00	62,000.00	0.00
	<b>TOTAL ACCOUNTS PAYABLE</b>	<b>410,398.13</b>	<b>325,495.95</b>	<b>(84,902.18)</b>
	<b>TOTAL LIABILITIES</b>	<b>410,398.13</b>	<b>325,495.95</b>	<b>(84,902.18)</b>
<b>REPLACEMENT RESERVE ALLOCATION</b>				
30000 010	Rplcmnt Rsv Alloc- Interest Income	3,373.76	3,679.59	305.83
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 332	Rplcmnt Rsv Alloc- Due From Operating	(62,000.00)	(62,000.00)	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
	<b>TOTAL REPLACEMENT RESERVE ALLOCATION</b>	<b>988,515.75</b>	<b>988,821.58</b>	<b>305.83</b>
	<b>TOTAL REPLACEMENT RESERVES</b>	<b>988,515.75</b>	<b>988,821.58</b>	<b>305.83</b>
	<b>REPLACEMENT RESERVE GRAND TOTAL</b>	<b>988,515.75</b>	<b>988,821.58</b>	<b>305.83</b>
<b>FUND BALANCE</b>				
38000	Accumulated Oper Surplus/Deficit	(96,350.62)	(96,350.62)	0.00
	Current Year Surplus (Deficit)	190,697.65	224,246.88	33,549.23

5295 Hollister Street  
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	PRIOR MONTH	CURRENT MONTH	VARIANCE
TOTAL FUND BALANCE	94,347.03	127,896.26	33,549.23
TOTAL EQUITY	1,082,862.78	1,116,717.84	33,855.06
TOTAL LIABILITIES & EQUITY	1,493,260.91	1,442,213.79	(51,047.12)

Lake Olympia Civic Association  
Statement of Income and Expenses  
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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	
<b>OPERATING INCOME</b>									
40000 010	Owner Asmt- Residential Asmt	81,836.33	81,825	11.33	1,052,776.40	1,053,257	(480.60)	1,216,907	(164,130.60)
43000 010	Other Asmt- Access Cntrl Devic	50.00	42	8.00	576.11	420	156.11	500	76.11
43040 000	Facilities Income	0.00	0	0.00	600.00	0	600.00	0	600.00
43040 020	Facilities Club House Rental	1,800.00	1,000	800.00	26,379.44	10,000	16,379.44	12,000	14,379.44
43080 000	Finance Charge	314.44	0	314.44	16,469.33	0	16,469.33	0	16,469.33
43320 502	Other Owner Incm Flamingo Brid	0.00	0	0.00	252,786.17	0	252,786.17	0	252,786.17
44000 020	Builder Income ARC Reviews	0.00	0	0.00	10,650.00	0	10,650.00	0	10,650.00
	<b>TOTAL INCOME</b>	<b>84,000.77</b>	<b>82,867</b>	<b>1,133.77</b>	<b>1,360,237.45</b>	<b>1,063,677</b>	<b>296,560.45</b>	<b>1,229,407</b>	<b>130,830.45</b>
<b>OPERATING EXPENSES</b>									
<b>ADMINISTRATIVE</b>									
51400 050	Administrative Exp. Other	2,077.97	0	(2,077.97)	4,377.22	0	(4,377.22)	0	(4,377.22)
52400 000	Audit/Tax Preparatio	0.00	817	817.00	11,555.00	8,170	(3,385.00)	9,800	(1,755.00)
52800 000	Bad Debt Expense	763.88	417	(346.88)	6,130.54	4,170	(1,960.54)	5,000	(1,130.54)
58200 010	Fire Alarm Monitoring	128.38	167	38.62	1,497.48	1,670	172.52	2,000	502.52
61200 010	Legal Expense Collections	(1,730.17)	667	2,397.17	(6,583.86)	6,670	13,253.86	8,000	14,583.86
61200 020	Legal Expense Corporate	1,576.18	83	(1,493.18)	12,168.93	830	(11,338.93)	1,000	(11,168.93)
61200 030	Legal Expense Enforcement	1,625.56	167	(1,458.56)	6,102.57	1,670	(4,432.57)	2,000	(4,102.57)
62000 000	Management Fees	7,817.34	7,817	(0.34)	78,173.40	78,170	(3.40)	93,808	15,634.60
63600 000	Newsletter Expense	0.00	683	683.00	1,997.92	6,830	4,832.08	8,200	6,202.08
64000 010	Office Supplies- Copies	717.44	333	(384.44)	8,510.17	3,330	(5,180.17)	4,000	(4,510.17)
64000 030	Office Supplies- Miscellaneous	1,207.78	583	(624.78)	5,865.73	5,830	(35.73)	7,000	1,134.27
64000 050	Office Supplies- Postage	165.05	775	609.95	3,493.04	7,750	4,256.96	9,300	5,806.96
65400 000	Payroll All Employees	0.00	4,218	4,218.00	37,008.40	42,180	5,171.60	50,612	13,603.60
65400 270	Payroll Admin Fee	0.00	211	211.00	1,571.94	2,110	538.06	2,527	955.06
65600 000	Permits and Licenses General	0.00	8	8.00	0.00	80	80.00	100	100.00
70200 010	Website Maintenance	75.00	50	(25.00)	600.00	500	(100.00)	600	0.00
	<b>TOTAL ADMINISTRATIVE</b>	<b>14,424.41</b>	<b>16,996</b>	<b>2,571.59</b>	<b>172,468.48</b>	<b>169,960</b>	<b>(2,508.48)</b>	<b>203,947</b>	<b>31,478.52</b>
<b>MAINTENANCE AND REPAIRS</b>									
54400 000	Clubhouse	271.14	83	(188.14)	1,170.03	830	(340.03)	1,000	(170.03)
54400 010	Clubhouse Cleaning	2,250.00	1,146	(1,104.00)	21,912.56	11,460	(10,452.56)	13,750	(8,162.56)
54400 040	Clubhouse Furniture & Equipmen	0.00	63	63.00	1,833.14	630	(1,203.14)	750	(1,083.14)
54400 050	Clubhouse Supplies	50.79	304	253.21	2,133.36	3,040	906.64	3,650	1,516.64
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	3,589.73	1,500	(2,089.73)	51,545.91	15,000	(36,545.91)	18,000	(33,545.91)
61800 110	Maint & Repairs Contract	0.00	2,917	2,917.00	20,193.66	29,170	8,976.34	35,000	14,806.34
61800 240	Maintenance & Repairs Electric	0.00	417	417.00	17,437.38	4,170	(13,267.38)	5,000	(12,437.38)
61800 320	Maintenance & Repairs Fountain	2,447.34	1,250	(1,197.34)	14,143.17	12,500	(1,643.17)	15,000	856.83
61800 510	Maintenance & Repairs Playgrou	0.00	250	250.00	0.00	2,500	2,500.00	3,000	3,000.00

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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
65800 000 Pest Control General	0.00	125	125.00	1,803.00	1,250	(553.00)	1,500	(303.00)
66800 000 Signs & Monuments	0.00	417	417.00	3,013.11	4,170	1,156.89	5,000	1,986.89
<b>TOTAL MAINTENANCE AND REPAIRS</b>	<b>8,609.00</b>	<b>8,472</b>	<b>(137.00)</b>	<b>63,680.32</b>	<b>84,720</b>	<b>21,039.68</b>	<b>101,650</b>	<b>37,969.68</b>
<b>LANDSCAPE</b>								
59800 000 Holiday Expense Decorations	0.00	1,292	1,292.00	15,680.00	12,920	(2,760.00)	15,500	(180.00)
60800 010 Landscape Contract	5,623.74	20,790	15,166.26	207,736.80	207,900	163.20	249,484	41,747.20
60800 025 Landscape Force Mow	1,155.00	42	(1,113.00)	2,800.00	420	(2,380.00)	500	(2,300.00)
60800 040 Landscape Improvements	0.00	1,667	1,667.00	50,842.33	16,670	(34,172.33)	20,000	(30,842.33)
60800 060 Landscape Irrigation	4,901.00	2,083	(2,818.00)	28,510.22	20,830	(7,680.22)	25,000	(3,510.22)
60800 130 Landscape Tree Maintenance	0.00	4,583	4,583.00	53,947.90	45,830	(8,117.90)	55,000	1,052.10
<b>TOTAL LANDSCAPE</b>	<b>11,679.74</b>	<b>30,457</b>	<b>18,777.26</b>	<b>359,517.25</b>	<b>304,570</b>	<b>(54,947.25)</b>	<b>365,484</b>	<b>5,966.75</b>
<b>RECREATION CENTER</b>								
61800 620 Maintenance & Repairs Tennis C	80.00	25	(55.00)	2,589.16	250	(2,339.16)	300	(2,289.16)
67800 020 Swimming Pool Access Devices	0.00	183	183.00	1,065.00	1,830	765.00	2,200	1,135.00
67800 080 Swimming Pool Management	3,144.79	6,302	3,157.21	65,863.48	63,020	(2,843.48)	75,621	9,757.52
67800 090 Swimming Pool Repairs	394.00	1,417	1,023.00	28,457.45	14,170	(14,287.45)	17,000	(11,457.45)
<b>TOTAL RECREATION CENTER</b>	<b>3,618.79</b>	<b>7,927</b>	<b>4,308.21</b>	<b>97,975.09</b>	<b>79,270</b>	<b>(18,705.09)</b>	<b>95,121</b>	<b>(2,854.09)</b>
<b>PATROL</b>								
65200 000 Patrol Service	0.00	0	0.00	540.00	0	(540.00)	0	(540.00)
65200 010 Patrol Service Contracts	1,774.60	2,000	225.40	20,706.00	20,000	(706.00)	24,000	3,294.00
<b>TOTAL PATROL</b>	<b>1,774.60</b>	<b>2,000</b>	<b>225.40</b>	<b>21,246.00</b>	<b>20,000</b>	<b>(1,246.00)</b>	<b>24,000</b>	<b>2,754.00</b>
<b>LAKE MAINTENANCE</b>								
60600 010 Lake Chemicals/Treatment	2,000.00	1,375	(625.00)	42,020.99	13,750	(28,270.99)	16,500	(25,520.99)
60600 012 Lake Fishing Stock	0.00	2,750	2,750.00	0.00	27,500	27,500.00	33,000	33,000.00
60600 020 Lake Pump	0.00	542	542.00	665.00	5,420	4,755.00	6,500	5,835.00
60600 030 Lake Services	0.00	125	125.00	1,535.50	1,250	(285.50)	1,500	(35.50)
60600 040 Lake Svc Contract	1,350.00	1,492	142.00	17,451.19	14,920	(2,531.19)	17,900	448.81
<b>TOTAL LAKE MAINTENANCE</b>	<b>3,350.00</b>	<b>6,284</b>	<b>2,934.00</b>	<b>61,672.68</b>	<b>62,840</b>	<b>1,167.32</b>	<b>75,400</b>	<b>13,727.32</b>
<b>OTHER CONTRACTS</b>								
68600 000 Trash Removal Contract	229.56	317	87.44	1,589.66	3,170	1,580.34	3,800	2,210.34
<b>TOTAL OTHER CONTRACTS</b>	<b>229.56</b>	<b>317</b>	<b>87.44</b>	<b>1,589.66</b>	<b>3,170</b>	<b>1,580.34</b>	<b>3,800</b>	<b>2,210.34</b>
<b>UTILITIES</b>								

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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	
57000 010 Electricity- Clubhouse	0.00	417	417.00	4,546.94	4,170	(376.94)	5,000	453.06	
57000 025 Electricity- Entrance	0.00	833	833.00	11,659.59	8,330	(3,329.59)	10,000	(1,659.59)	
57000 028 Electricity- VDL Entrance	0.00	83	83.00	953.94	830	(123.94)	1,000	46.06	
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	5,906.29	4,170	(1,736.29)	5,000	(906.29)	
57000 045 Electricity- Lake Well Pump	0.00	21	21.00	89.09	210	120.91	250	160.91	
57000 060 Electricity- Street Lights	0.00	42	42.00	6,378.17	420	(5,958.17)	500	(5,878.17)	
57000 100 Electricity- Marina Pool	0.00	708	708.00	6,846.12	7,080	233.88	8,500	1,653.88	
57000 110 Electricity- Kenwick Pool	0.00	542	542.00	4,933.71	5,420	486.29	6,500	1,566.29	
58800 000 Gas Common Area	24.55	100	75.45	712.75	1,000	287.25	1,200	487.25	
68200 010 Telecomm- Phone Service	1,804.08	542	(1,262.08)	7,423.29	5,420	(2,003.29)	6,500	(923.29)	
69400 000 Water & Sewer	0.00	633	633.00	8,118.81	6,330	(1,788.81)	7,600	(518.81)	
69400 010 Water & Sewer - Water Only	2,944.88	3,750	805.12	44,116.45	37,500	(6,616.45)	45,000	883.55	
	<u>4,773.51</u>	<u>8,088</u>	<u>3,314.49</u>	<u>101,485.86</u>	<u>80,880</u>	<u>(20,605.86)</u>	<u>97,050</u>	<u>(4,435.86)</u>	
TOTAL UTILITIES									
INSURANCE									
60000 000 Insurance-	<u>1,523.00</u>	<u>1,792</u>	<u>269.00</u>	<u>17,986.00</u>	<u>17,920</u>	<u>(66.00)</u>	<u>21,500</u>	<u>3,514.00</u>	
	<u>1,523.00</u>	<u>1,792</u>	<u>269.00</u>	<u>17,986.00</u>	<u>17,920</u>	<u>(66.00)</u>	<u>21,500</u>	<u>3,514.00</u>	
TOTAL INSURANCE									
TAXES									
68000 030 Taxes Property	<u>0.00</u>	<u>292</u>	<u>292.00</u>	<u>1,087.63</u>	<u>2,920</u>	<u>1,832.37</u>	<u>3,500</u>	<u>2,412.37</u>	
	<u>0.00</u>	<u>292</u>	<u>292.00</u>	<u>1,087.63</u>	<u>2,920</u>	<u>1,832.37</u>	<u>3,500</u>	<u>2,412.37</u>	
TOTAL TAXES									
COMMITTEES									
54800 010 Committees Committees Adult Ac	468.93	417	(51.93)	1,781.60	4,170	2,388.40	5,000	3,218.40	
54800 080 Committees Garden Club	0.00	25	25.00	0.00	250	250.00	300	300.00	
54800 130 Committees Swim Team	0.00	42	42.00	500.00	420	(80.00)	500	0.00	
	<u>468.93</u>	<u>484</u>	<u>15.07</u>	<u>2,281.60</u>	<u>4,840</u>	<u>2,558.40</u>	<u>5,800</u>	<u>3,518.40</u>	
TOTAL COMMITTEES									
CAPITAL RESERVES									
66300 000 Reserve Contribution	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>235,000.00</u>	<u>235,000</u>	<u>0.00</u>	<u>235,000</u>	<u>0.00</u>	
	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>235,000.00</u>	<u>235,000</u>	<u>0.00</u>	<u>235,000</u>	<u>0.00</u>	
TOTAL CAPITAL RESERVES									
	<u>50,451.54</u>	<u>83,109</u>	<u>32,657.46</u>	<u>1,135,990.57</u>	<u>1,066,090</u>	<u>(69,900.57)</u>	<u>1,232,252</u>	<u>96,261.43</u>	
TOTAL EXPENSES									
	<u>33,549.23</u>	<u>(242)</u>	<u>33,791.23</u>	<u>224,246.88</u>	<u>(2,413)</u>	<u>226,659.88</u>	<u>(2,845)</u>	<u>227,091.88</u>	
SURPLUS/(DEFICIT)									

