



Lake Olympia Civic Association

12/31/2016

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
ASSETS				
OPERATING FUND				
10001 500	Operating Account Cap One 7047954147	73,511.42	245,687.92	172,176.50
10010 500	Operating Account Lk Olympia 6490	224.30	143.14	(81.16)
	TOTAL OPERATING FUND	73,735.72	245,831.06	172,095.34
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	97,979.79	88,385.02	(9,594.77)
12200 000	A/R Special Asmt	169,929.37	154,794.91	(15,134.46)
12300	A/R Late Fees/ F.C.	18,409.74	20,208.86	1,799.12
12310	A/R Admin Fee	6,841.53	6,303.53	(538.00)
12320	A/R Bank Charges	10.00	10.00	0.00
12345	A/R Mowing Fee	0.00	1,941.00	1,941.00
12360	A/R Legal Fees	45,542.60	48,316.09	2,773.49
12365	A/R Maintenance	1,483.37	1,345.47	(137.90)
12385	A/R Transfer Fee	160.00	160.00	0.00
12500 000	Allowance-Doubtful	(37,000.00)	(37,000.00)	0.00
	TOTAL ACCOUNTS RECEIVABLE	303,356.40	284,464.88	(18,891.52)
OTHER ACCOUNTS RECEIVABLE				
12850 000	A/R Other	600.00	0.00	(600.00)
	TOTAL OTHER ACCOUNTS RECEIVABLE	600.00	0.00	(600.00)
REPLACEMENT FUND				
15001 500	Reserve Account MM CapOne 7047954155	715,861.30	716,164.59	303.29
15035 500	Reserve Account Cap One 7527024484	266,510.00	266,510.00	0.00
	TOTAL REPLACEMENT FUND	982,371.30	982,674.59	303.29
PREPAID EXPENSES				
16000	Prepaid Insurance	1,523.00	0.00	(1,523.00)
16650 015	Prepaid Expense Alarm	38.00	114.00	76.00
16650 090	Prepaid Expense Landscape	20,790.34	62,371.00	41,580.66
	TOTAL PREPAID EXPENSES	22,351.34	62,485.00	40,133.66
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)	(62,803.15)	(55.99)
	TOTAL FIXED ASSETS	55.99	0.00	(55.99)
	TOTAL ASSETS	1,382,470.75	1,575,455.53	192,984.78

5295 Hollister Street
Houston TX 77040-6205

	PRIOR MONTH	CURRENT MONTH	VARIANCE	
LIABILITIES				
ACCOUNTS PAYABLE				
21000	Accounts Payable PY	30,944.06	41,690.52	10,746.46
22000	Accounts Payable CY	28,798.59	31,382.12	2,583.53
22100 025	Other Payables - Management Company	1,685.00	1,745.00	60.00
22100 450	Other Payables - Unidentified Deposit	2,400.00	2,400.00	0.00
22360 000	Prepaid Assessment	25,274.68	303,669.28	278,394.60
22380 010	Refundable Deposits Pool Deposit	2,500.00	2,500.00	0.00
22380 020	Refundable Deposits Clubhouse Deposit	9,625.00	10,525.00	900.00
22380 100	Refundable Deposits Builder Deposit	29,000.00	26,000.00	(3,000.00)
22420	Unearned Assessment	81,499.33	0.00	(81,499.33)
24000 000	Loan From Reserve	62,000.00	62,000.00	0.00
	TOTAL ACCOUNTS PAYABLE	273,726.66	481,911.92	208,185.26
	TOTAL LIABILITIES	273,726.66	481,911.92	208,185.26
REPLACEMENT RESERVE ALLOCATION				
30000 010	Rplcmnt Rsv Alloc- Interest Income	3,975.16	4,278.45	303.29
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	34,090.31	(6,485.00)
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)	(55,515.00)	6,485.00
30000 338	Rplcmnt Rsv Alloc- Miscellaneous	(25,011.49)	(25,011.49)	0.00
30000 341	Rplcmnt Rsv Alloc- Monuments and Signs	21,848.33	21,848.33	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	73,629.32	73,629.32	0.00
30000 494	Rplcmnt Rsv Alloc- Tennis Courts	23,095.23	23,095.23	0.00
	TOTAL REPLACEMENT RESERVE ALLOCATION	982,371.30	982,674.59	303.29
	TOTAL REPLACEMENT RESERVES	982,371.30	982,674.59	303.29
	REPLACEMENT RESERVE GRAND TOTAL	982,371.30	982,674.59	303.29
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	(96,350.62)	(143.07)	96,207.55
	Current Year Surplus (Deficit)	222,723.41	111,012.09	(111,711.32)

5295 Hollister Street
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	PRIOR MONTH	CURRENT MONTH	VARIANCE
TOTAL FUND BALANCE	126,372.79	110,869.02	(15,503.77)
TOTAL EQUITY	1,108,744.09	1,093,543.61	(15,200.48)
TOTAL LIABILITIES & EQUITY	1,382,470.75	1,575,455.53	192,984.78

Lake Olympia Civic Association
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12/31/2016

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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	81,499.33	81,825	(325.67)	1,215,775.05	1,216,907	(1,131.95)	1,216,907	(1,131.95)
43000 010	Other Asmt- Access Cntrl Devic	0.00	38	(38.00)	576.11	500	76.11	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	3,600.00	1,000	2,600.00	34,279.44	12,000	22,279.44	12,000	22,279.44
43060 000	Fines - Owners	150.00	0	150.00	150.00	0	150.00	0	150.00
43080 000	Finance Charge	2,054.87	0	2,054.87	15,995.82	0	15,995.82	0	15,995.82
43260 060	Other Fees ARC Review	25.00	0	25.00	25.00	0	25.00	0	25.00
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	10,750.00	0	10,750.00	0	10,750.00
	TOTAL INCOME	87,329.20	82,863	4,466.20	1,530,937.59	1,229,407	301,530.59	1,229,407	301,530.59
OPERATING EXPENSES									
ADMINISTRATIVE									
51400 050	Administrative Exp. Other	270.00	0	(270.00)	5,212.22	0	(5,212.22)	0	(5,212.22)
52400 000	Audit/Tax Preparatio	0.00	813	813.00	11,555.00	9,800	(1,755.00)	9,800	(1,755.00)
52800 000	Bad Debt Expense	0.00	413	413.00	6,130.54	5,000	(1,130.54)	5,000	(1,130.54)
58200 010	Fire Alarm Monitoring	38.00	163	125.00	1,573.48	2,000	426.52	2,000	426.52
61200 010	Legal Expense Collections	3,777.50	663	(3,114.50)	(2,806.36)	8,000	10,806.36	8,000	10,806.36
61200 020	Legal Expense Corporate	1,386.25	87	(1,299.25)	13,967.68	1,000	(12,967.68)	1,000	(12,967.68)
61200 030	Legal Expense Enforcement	1,685.00	163	(1,522.00)	7,787.57	2,000	(5,787.57)	2,000	(5,787.57)
62000 000	Management Fees	7,817.34	7,821	3.66	93,808.08	93,808	(0.08)	93,808	(0.08)
63600 000	Newsletter Expense	0.00	687	687.00	1,997.92	8,200	6,202.08	8,200	6,202.08
64000 010	Office Supplies- Copies	6,520.05	337	(6,183.05)	16,356.26	4,000	(12,356.26)	4,000	(12,356.26)
64000 030	Office Supplies- Miscellaneous	98.17	587	488.83	5,963.90	7,000	1,036.10	7,000	1,036.10
64000 050	Office Supplies- Postage	998.18	775	(223.18)	5,445.18	9,300	3,854.82	9,300	3,854.82
65400 000	Payroll All Employees	0.00	4,214	4,214.00	44,677.10	50,612	5,934.90	50,612	5,934.90
65400 270	Payroll Admin Fee	0.00	206	206.00	1,955.38	2,527	571.62	2,527	571.62
65600 000	Permits and Licenses General	0.00	12	12.00	0.00	100	100.00	100	100.00
70200 010	Website Maintenance	75.00	50	(25.00)	750.00	600	(150.00)	600	(150.00)
	TOTAL ADMINISTRATIVE	22,665.49	16,991	(5,674.49)	214,373.95	203,947	(10,426.95)	203,947	(10,426.95)
MAINTENANCE AND REPAIRS									
54400 000	Clubhouse	0.00	87	87.00	7,920.03	1,000	(6,920.03)	1,000	(6,920.03)
54400 010	Clubhouse Cleaning	1,500.00	1,144	(356.00)	24,912.56	13,750	(11,162.56)	13,750	(11,162.56)
54400 040	Clubhouse Furniture & Equipmen	0.00	57	57.00	1,833.14	750	(1,083.14)	750	(1,083.14)
54400 050	Clubhouse Supplies	68.59	306	237.41	2,599.98	3,650	1,050.02	3,650	1,050.02
61800 045	Maint & Repairs Bridge	107,010.00	0	(107,010.00)	35,505.00	0	(35,505.00)	0	(35,505.00)
61800 100	Maintenance & Repairs Common A	158.95	1,500	1,341.05	54,018.38	18,000	(36,018.38)	18,000	(36,018.38)
61800 110	Maint & Repairs Contract	4,006.81	2,913	(1,093.81)	28,133.43	35,000	6,866.57	35,000	6,866.57
61800 240	Maintenance & Repairs Electric	1,373.20	413	(960.20)	18,810.58	5,000	(13,810.58)	5,000	(13,810.58)

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61800 320 Maintenance & Repairs Fountain	260.26	1,250	989.74	15,615.70	15,000	(615.70)	15,000	(615.70)
61800 510 Maintenance & Repairs Playgrou	0.00	250	250.00	0.00	3,000	3,000.00	3,000	3,000.00
65800 000 Pest Control General	0.00	125	125.00	2,560.00	1,500	(1,060.00)	1,500	(1,060.00)
66800 000 Signs & Monuments	0.00	413	413.00	3,013.11	5,000	1,986.89	5,000	1,986.89
TOTAL MAINTENANCE AND REPAIRS	114,377.81	8,458	(105,919.81)	194,921.91	101,650	(93,271.91)	101,650	(93,271.91)
LANDSCAPE								
59800 000 Holiday Expense Decorations	0.00	1,288	1,288.00	23,520.00	15,500	(8,020.00)	15,500	(8,020.00)
60800 010 Landscape Contract	19,273.68	20,794	1,520.32	246,284.16	249,484	3,199.84	249,484	3,199.84
60800 025 Landscape Force Mow	(1,461.00)	38	1,499.00	1,759.00	500	(1,259.00)	500	(1,259.00)
60800 040 Landscape Improvements	0.00	1,663	1,663.00	50,842.33	20,000	(30,842.33)	20,000	(30,842.33)
60800 060 Landscape Irrigation	5,395.54	2,087	(3,308.54)	35,910.76	25,000	(10,910.76)	25,000	(10,910.76)
60800 130 Landscape Tree Maintenance	974.25	4,587	3,612.75	54,922.15	55,000	77.85	55,000	77.85
TOTAL LANDSCAPE	24,182.47	30,457	6,274.53	413,238.40	365,484	(47,754.40)	365,484	(47,754.40)
RECREATION CENTER								
61800 620 Maintenance & Repairs Tennis C	0.00	25	25.00	2,589.16	300	(2,289.16)	300	(2,289.16)
67800 020 Swimming Pool Access Devices	0.00	187	187.00	1,065.00	2,200	1,135.00	2,200	1,135.00
67800 080 Swimming Pool Management	1,671.83	6,299	4,627.17	70,142.49	75,621	5,478.51	75,621	5,478.51
67800 090 Swimming Pool Repairs	1,041.27	1,413	371.73	30,081.72	17,000	(13,081.72)	17,000	(13,081.72)
TOTAL RECREATION CENTER	2,713.10	7,924	5,210.90	103,878.37	95,121	(8,757.37)	95,121	(8,757.37)
PATROL								
65200 010 Patrol Service Contracts	2,573.20	2,000	(573.20)	25,766.20	24,000	(1,766.20)	24,000	(1,766.20)
TOTAL PATROL	2,573.20	2,000	(573.20)	25,766.20	24,000	(1,766.20)	24,000	(1,766.20)
LAKE MAINTENANCE								
60600 010 Lake Chemicals/Treatment	0.00	1,375	1,375.00	42,020.99	16,500	(25,520.99)	16,500	(25,520.99)
60600 012 Lake Fishing Stock	0.00	2,750	2,750.00	0.00	33,000	33,000.00	33,000	33,000.00
60600 020 Lake Pump	0.00	538	538.00	665.00	6,500	5,835.00	6,500	5,835.00
60600 030 Lake Services	0.00	125	125.00	1,535.50	1,500	(35.50)	1,500	(35.50)
60600 040 Lake Svc Contract	2,105.00	1,488	(617.00)	23,601.39	17,900	(5,701.39)	17,900	(5,701.39)
TOTAL LAKE MAINTENANCE	2,105.00	6,276	4,171.00	67,822.88	75,400	7,577.12	75,400	7,577.12
OTHER CONTRACTS								
68600 000 Trash Removal Contract	0.00	313	313.00	1,589.66	3,800	2,210.34	3,800	2,210.34
TOTAL OTHER CONTRACTS	0.00	313	313.00	1,589.66	3,800	2,210.34	3,800	2,210.34

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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	
UTILITIES									
57000 010	Electricity- Clubhouse	2,231.58	413	(1,818.58)	6,778.52	5,000	(1,778.52)	5,000	(1,778.52)
57000 025	Electricity- Entrance	5,377.93	837	(4,540.93)	17,037.52	10,000	(7,037.52)	10,000	(7,037.52)
57000 028	Electricity- VDL Entrance	319.21	87	(232.21)	1,273.15	1,000	(273.15)	1,000	(273.15)
57000 030	Electricity- Gate	0.00	0	0.00	(199.29)	0	199.29	0	199.29
57000 040	Electricity- Irrigation	2,266.29	413	(1,853.29)	8,172.58	5,000	(3,172.58)	5,000	(3,172.58)
57000 045	Electricity- Lake Well Pump	39.30	19	(20.30)	128.39	250	121.61	250	121.61
57000 060	Electricity- Street Lights	(9,640.00)	38	9,678.00	1,569.74	500	(1,069.74)	500	(1,069.74)
57000 100	Electricity- Marina Pool	1,888.63	712	(1,176.63)	8,734.75	8,500	(234.75)	8,500	(234.75)
57000 110	Electricity- Kenwick Pool	2,289.00	538	(1,751.00)	7,222.71	6,500	(722.71)	6,500	(722.71)
58800 000	Gas Common Area	0.00	100	100.00	735.96	1,200	464.04	1,200	464.04
68200 010	Telecomm- Phone Service	264.77	538	273.23	7,943.62	6,500	(1,443.62)	6,500	(1,443.62)
69400 000	Water & Sewer	0.00	637	637.00	8,118.81	7,600	(518.81)	7,600	(518.81)
69400 010	Water & Sewer - Water Only	2,455.82	3,750	1,294.18	48,602.12	45,000	(3,602.12)	45,000	(3,602.12)
	TOTAL UTILITIES	7,492.53	8,082	589.47	116,118.58	97,050	(19,068.58)	97,050	(19,068.58)
INSURANCE									
60000 000	Insurance-	20,556.00	1,788	(18,768.00)	40,345.00	21,500	(18,845.00)	21,500	(18,845.00)
	TOTAL INSURANCE	20,556.00	1,788	(18,768.00)	40,345.00	21,500	(18,845.00)	21,500	(18,845.00)
TAXES									
68000 030	Taxes Property	2,293.76	288	(2,005.76)	3,381.39	3,500	118.61	3,500	118.61
	TOTAL TAXES	2,293.76	288	(2,005.76)	3,381.39	3,500	118.61	3,500	118.61
COMMITTEES									
54800 010	Committees Committees Adult Ac	81.16	413	331.84	2,989.16	5,000	2,010.84	5,000	2,010.84
54800 080	Committees Garden Club	0.00	25	25.00	0.00	300	300.00	300	300.00
54800 130	Committees Swim Team	0.00	38	38.00	500.00	500	0.00	500	0.00
	TOTAL COMMITTEES	81.16	476	394.84	3,489.16	5,800	2,310.84	5,800	2,310.84
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	199,040.52	83,053	(115,987.52)	1,419,925.50	1,232,252	(187,673.50)	1,232,252	(187,673.50)

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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
SURPLUS/(DEFICIT)	<u>(111,711.32)</u>	<u>(190)</u>	<u>(111,521.32)</u>	<u>111,012.09</u>	<u>(2,845)</u>	<u>113,857.09</u>	<u>(2,845)</u>	<u>113,857.09</u>