



FirstService Residential  
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# Lake Olympia Civic Association

12/31/2016

## FINANCIAL REPORT

### *Included Reports*

Comparative Balance Sheet  
Statement of Income and Expenses  
Statement of Income and Expenses

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Lake Olympia Civic Association  
Comparative Balance Sheet  
12/31/2016

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	73,511.42	245,687.92	172,176.50
10010 500	Operating Account Lk Olympia 6490	224.30	143.14	(81.16)
	<b>TOTAL OPERATING FUND</b>	<b>73,735.72</b>	<b>245,831.06</b>	<b>172,095.34</b>
<b>ACCOUNTS RECEIVABLE</b>				
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
	<b>TOTAL ACCOUNTS RECEIVABLE</b>	<b>303,356.40</b>	<b>284,464.88</b>	<b>(18,891.52)</b>
<b>OTHER ACCOUNTS RECEIVABLE</b>				
12850 000	A/R Other	600.00	0.00	(600.00)
	<b>TOTAL OTHER ACCOUNTS RECEIVABLE</b>	<b>600.00</b>	<b>0.00</b>	<b>(600.00)</b>
<b>REPLACEMENT FUND</b>				
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
	<b>TOTAL REPLACEMENT FUND</b>	<b>982,371.30</b>	<b>982,674.59</b>	<b>303.29</b>
<b>PREPAID EXPENSES</b>				
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
	<b>TOTAL PREPAID EXPENSES</b>	<b>22,351.34</b>	<b>62,485.00</b>	<b>40,133.66</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)	(62,803.15)	(55.99)
	<b>TOTAL FIXED ASSETS</b>	<b>55.99</b>	<b>0.00</b>	<b>(55.99)</b>
	<b>TOTAL ASSETS</b>	<b>1,382,470.75</b>	<b>1,575,455.53</b>	<b>192,984.78</b>



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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

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Lake Olympia Civic Association  
Statement of Income and Expenses  
12/31/2016

	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	81,499.33	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
<b>TOTAL INCOME</b>	<b>87,329.20</b>	<b>82,863</b>	<b>4,466.20</b>	<b>1,530,937.59</b>	<b>1,229,407</b>	<b>301,530.59</b>	<b>1,229,407</b>	<b>301,530.59</b>
<b>OPERATING EXPENSES</b>								
<b>ADMINISTRATIVE</b>								
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	988.18	775	(213.18)	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)
<b>TOTAL ADMINISTRATIVE</b>	<b>22,665.49</b>	<b>16,991</b>	<b>(5,674.49)</b>	<b>214,373.95</b>	<b>203,947</b>	<b>(10,426.95)</b>	<b>203,947</b>	<b>(10,426.95)</b>
<b>MAINTENANCE AND REPAIRS</b>								
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 & Equipment	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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	M-T-D ACTUAL	M-T-D BUDGET	VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
Maintenance & Repairs Fountain	260.26	1,250	989.74	15,615.70	15,000	(615.70)	15,000	(615.70)
Maintenance & Repairs Playgrou	0.00	250	250.00	0.00	3,000	3,000.00	3,000	3,000.00
Pest Control General	0.00	125	125.00	2,560.00	1,500	(1,060.00)	1,500	(1,060.00)
Signs & Monuments	0.00	413	413.00	3,013.11	5,000	1,986.89	5,000	1,986.89
<b>TOTAL MAINTENANCE AND REPAIRS</b>	<b>114,377.81</b>	<b>8,458</b>	<b>(105,919.81)</b>	<b>194,921.91</b>	<b>101,650</b>	<b>(93,271.91)</b>	<b>101,650</b>	<b>(93,271.91)</b>
<b>LANDSCAPE</b>								
Holiday Expense Decorations	0.00	1,288	1,288.00	23,520.00	15,500	(8,020.00)	15,500	(8,020.00)
Landscape Contract	19,273.68	20,794	1,520.32	246,284.16	249,484	3,199.84	249,484	3,199.84
Landscape Force Mow	(1,461.00)	38	1,499.00	1,759.00	500	(1,259.00)	500	(1,259.00)
Landscape Improvements	0.00	1,663	1,663.00	50,842.33	20,000	(30,842.33)	20,000	(30,842.33)
Landscape Irrigation	5,395.54	2,087	(3,308.54)	35,910.76	25,000	(10,910.76)	25,000	(10,910.76)
Landscape Tree Maintenance	974.25	4,587	3,612.75	54,922.15	55,000	77.85	55,000	77.85
<b>TOTAL LANDSCAPE</b>	<b>24,182.47</b>	<b>30,457</b>	<b>6,274.53</b>	<b>413,238.40</b>	<b>365,484</b>	<b>(47,754.40)</b>	<b>365,484</b>	<b>(47,754.40)</b>
<b>RECREATION CENTER</b>								
Maintenance & Repairs Tennis C	0.00	25	25.00	2,589.16	300	(2,289.16)	300	(2,289.16)
Swimming Pool Access Devices	0.00	187	187.00	1,065.00	2,200	1,135.00	2,200	1,135.00
Swimming Pool Management	1,671.83	6,299	4,627.17	70,142.49	75,621	5,478.51	75,621	5,478.51
Swimming Pool Repairs	1,041.27	1,413	371.73	30,081.72	17,000	(13,081.72)	17,000	(13,081.72)
<b>TOTAL RECREATION CENTER</b>	<b>2,713.10</b>	<b>7,924</b>	<b>5,210.90</b>	<b>103,878.37</b>	<b>95,121</b>	<b>(8,757.37)</b>	<b>95,121</b>	<b>(8,757.37)</b>
<b>PATROL</b>								
Patrol Service Contracts	2,573.20	2,000	(573.20)	25,766.20	24,000	(1,766.20)	24,000	(1,766.20)
<b>TOTAL PATROL</b>	<b>2,573.20</b>	<b>2,000</b>	<b>(573.20)</b>	<b>25,766.20</b>	<b>24,000</b>	<b>(1,766.20)</b>	<b>24,000</b>	<b>(1,766.20)</b>
<b>LAKE MAINTENANCE</b>								
Lake Chemicals/Treatment	0.00	1,375	1,375.00	42,020.99	16,500	(25,520.99)	16,500	(25,520.99)
Lake Fishing Stock	0.00	2,750	2,750.00	0.00	33,000	33,000.00	33,000	33,000.00
Lake Pump	0.00	538	538.00	665.00	6,500	5,835.00	6,500	5,835.00
Lake Services	0.00	125	125.00	1,535.50	1,500	(35.50)	1,500	(35.50)
Lake Svc Contract	2,105.00	1,488	(617.00)	23,601.39	17,900	(5,701.39)	17,900	(5,701.39)
<b>TOTAL LAKE MAINTENANCE</b>	<b>2,105.00</b>	<b>6,276</b>	<b>4,171.00</b>	<b>67,822.88</b>	<b>75,400</b>	<b>7,577.12</b>	<b>75,400</b>	<b>7,577.12</b>
<b>OTHER CONTRACTS</b>								
Trash Removal Contract	0.00	313	313.00	1,589.66	3,800	2,210.34	3,800	2,210.34
<b>TOTAL OTHER CONTRACTS</b>	<b>0.00</b>	<b>313</b>	<b>313.00</b>	<b>1,589.66</b>	<b>3,800</b>	<b>2,210.34</b>	<b>3,800</b>	<b>2,210.34</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
<b>UTILITIES</b>								
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)
<b>TOTAL UTILITIES</b>	<b>7,492.53</b>	<b>8,082</b>	<b>589.47</b>	<b>116,118.58</b>	<b>97,050</b>	<b>(19,068.58)</b>	<b>97,050</b>	<b>(19,068.58)</b>
<b>INSURANCE</b>								
60000 000 Insurance-	20,556.00	1,788	(18,768.00)	40,345.00	21,500	(18,845.00)	21,500	(18,845.00)
<b>TOTAL INSURANCE</b>	<b>20,556.00</b>	<b>1,788</b>	<b>(18,768.00)</b>	<b>40,345.00</b>	<b>21,500</b>	<b>(18,845.00)</b>	<b>21,500</b>	<b>(18,845.00)</b>
<b>TAXES</b>								
68000 030 Taxes Property	2,293.76	288	(2,005.76)	3,381.39	3,500	118.61	3,500	118.61
<b>TOTAL TAXES</b>	<b>2,293.76</b>	<b>288</b>	<b>(2,005.76)</b>	<b>3,381.39</b>	<b>3,500</b>	<b>118.61</b>	<b>3,500</b>	<b>118.61</b>
<b>COMMITTEES</b>								
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
<b>TOTAL COMMITTEES</b>	<b>81.16</b>	<b>476</b>	<b>394.84</b>	<b>3,489.16</b>	<b>5,800</b>	<b>2,310.84</b>	<b>5,800</b>	<b>2,310.84</b>
<b>CAPITAL RESERVES</b>								
66300 000 Reserve Contribution	0.00	0	0.00	235,000.00	235,000	0.00	235,000	0.00
<b>TOTAL CAPITAL RESERVES</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>235,000.00</b>	<b>235,000</b>	<b>0.00</b>	<b>235,000</b>	<b>0.00</b>
<b>TOTAL EXPENSES</b>	<b>199,040.52</b>	<b>83,053</b>	<b>(115,987.52)</b>	<b>1,419,925.50</b>	<b>1,232,252</b>	<b>(187,673.50)</b>	<b>1,232,252</b>	<b>(187,673.50)</b>

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