

Lake Olympia Civic Association

Balance Sheet Standard

Posted 05/31/2017

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash Operating</u>			
New 1st Ntnl Chkg 7353	147,066.47		147,066.47
New 1st Ntnl MM/LB 7369	442,911.99		442,911.99
<u>Total Cash Operating</u>	<u>589,978.46</u>		<u>589,978.46</u>
<u>Cash Reserve</u>			
RSRV New 1st Ntnl 7889		243,886.51	243,886.51
RSRV- Edward Jones MMA		896,800.46	896,800.46
<u>Total Cash Reserve</u>		<u>1,140,686.97</u>	<u>1,140,686.97</u>
<u>Accounts Receivable</u>			
Accounts Receivable	240.00		240.00
<u>Total Accounts Receivable</u>	<u>240.00</u>		<u>240.00</u>
<u>Assessments Receivable</u>			
Special Assessment Receivab	128,499.42		128,499.42
2013 Assessment Receivable	34.85		34.85
2014 Assessment Receivable	3,582.03		3,582.03
2015 Assessment Receivable	10,281.50		10,281.50
2016 Assessment Receivable	41,689.94		41,689.94
2017 Assessment Receivable	155,205.42		155,205.42
Late Fees Receivable	29,829.91		29,829.91
Collection Exp. Receivable	45,124.54		45,124.54
Legal Exp. D/R Receivable	9,617.96		9,617.96
Mowing Exp. D/R Receivable	1,474.00		1,474.00
Fines Receivable	92.96		92.96
Misc. Receivable	2,274.15		2,274.15
Allow. for Doubtful Accts	(37,000.00)		(37,000.00)
<u>Total Assessments Receivabk</u>	<u>390,706.68</u>		<u>390,706.68</u>
<u>Other Assets</u>			
Prepaid Expenses	19,585.44		19,585.44
Prepaid Insurance	11,102.56		11,102.56
<u>Total Other Assets</u>	<u>30,688.00</u>		<u>30,688.00</u>
<u>Reserve Assets</u>			
RSRV-Due from Opr. Fund		62,000.00	62,000.00
<u>Total Reserve Assets</u>		<u>62,000.00</u>	<u>62,000.00</u>
<u>Total Assets</u>	<u>1,011,613.14</u>	<u>1,202,686.97</u>	<u>2,214,300.11</u>

**Liabilities & Equity**

Liability

Accounts Payable - Other	4,269.10		4,269.10
A/P-Previous Years	41,690.52		41,690.52
A/P FSR -Previous Mgmt	1,830.00		1,830.00
Unidentified Deposits	2,400.00		2,400.00
Pool Construction Deposit	1,400.00		1,400.00
Clbhse/Pool Rental-Deposits	16,025.00		16,025.00
Builder-Deposits Refundable	32,000.00		32,000.00
Prepaid Assessments	25,504.95		25,504.95
Unearned Assessment	605,396.02		605,396.02

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**Liabilities & Equity**

Liability

Opr.-Due to RSRV	62,000.00	62,000.00
<b>Total Liability</b>	<b>792,515.59</b>	<b>792,515.59</b>

Reserve Liability

RSRV- Due to Flamingo	6,485.00	6,485.00
<b>Total Reserve Liability</b>	<b>6,485.00</b>	<b>6,485.00</b>

Equity

Operating Retained Earnings	134,555.54	134,555.54
RSRV- Interest Income	1,024.67	1,024.67
RSRV-Air Handler	38,928.00	38,928.00
RSRV-Bulkhead Replacement	7,164.01	7,164.01
RSRV-Clubhouse	78,927.69	78,927.69
RSRV-Dock/Pier	24,060.80	24,060.80
RSRV-Fences-Perimeter	697,236.96	697,236.96
RSRV-Fences-Iron	34,090.31	34,090.31
RSRV-Guard House	10,062.92	10,062.92
RSRV-Lighting	26,987.50	26,987.50
RSRV-Monument & Signs	20,068.33	20,068.33
RSRV-Parking Lot Surface	31,227.00	31,227.00
RSRV- Pavillion	34,513.36	34,513.36
RSRV-Playground	42,053.58	42,053.58
RSRV-Pool Building	414.58	414.58
RSRV-Pump Replacement	33,548.81	33,548.81
RSRV-Roof Replacement	23,025.00	23,025.00
RSRV-Swimming Pool	69,773.22	69,773.22
RSRV-Tennis Court	23,095.23	23,095.23
Net Income (Loss)	84,542.01	84,542.01
<b>Total Equity</b>	<b>219,097.55</b>	<b>1,196,201.97</b>
<b>Total Liabilities &amp; Equity</b>	<b>1,011,613.14</b>	<b>2,214,300.11</b>

# Lake Olympia Civic Association

## Income Statement Budget Comparison

Posted 5/1/2017 to 5/31/2017 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
<b>Income</b>									
<b>Revenue</b>									
Assessment Earned	86,493.17	86,409.00	84.17	-0.10%	612,128.85	612,045.00	83.85	-0.01%	1,216,907.00
Late Fees Income	7,803.21	0.00	7,803.21	0.00%	14,794.09	0.00	14,794.09	0.00%	0.00
Legal - Collection Costs R	2,898.27	0.00	2,898.27	0.00%	15,122.06	0.00	15,122.06	0.00%	0.00
Legal D/R Fees Reibsmnt	3,953.50	0.00	3,953.50	0.00%	8,900.56	0.00	8,900.56	0.00%	0.00
Mowing, D/R Reibsmnt	60.00	0.00	60.00	0.00%	120.00	0.00	120.00	0.00%	0.00
Opr.-Trsf to Reserve	0.00	0.00	0.00	0.00%	(180,000.00)	(180,000.00)	0.00	0.00%	(180,000.00)
Interest Income	13.60	0.00	13.60	0.00%	18.12	0.00	18.12	0.00%	0.00
ARC Reviews Income	200.00	0.00	200.00	0.00%	950.00	0.00	950.00	0.00%	0.00
Clubhse/Pool Rental Incor	3,000.00	1,667.00	1,333.00	-79.96%	14,785.00	8,335.00	6,450.00	-77.38%	20,000.00
Access Control Devices	390.00	42.00	348.00	-828.57%	1,050.00	210.00	840.00	-400.00%	500.00
Insurance Claim	0.00	0.00	0.00	0.00%	2,552.84	0.00	2,552.84	0.00%	0.00
<b>TOTAL Revenue</b>	<b>104,811.75</b>	<b>88,118.00</b>	<b>16,693.75</b>	<b>-18.94%</b>	<b>490,421.52</b>	<b>440,590.00</b>	<b>49,831.52</b>	<b>-11.31%</b>	<b>1,057,407.00</b>
<b>TOTAL Income</b>	<b>104,811.75</b>	<b>88,118.00</b>	<b>16,693.75</b>	<b>-18.94%</b>	<b>490,421.52</b>	<b>440,590.00</b>	<b>49,831.52</b>	<b>-11.31%</b>	<b>1,057,407.00</b>
<b>Expense</b>									
<b>Audit &amp; Taxes</b>									
Audit & Tax Preparation	7,900.00	0.00	(7,900.00)	0.00%	7,900.00	11,500.00	3,600.00	31.30%	11,500.00
Property Tax	92.58	0.00	(92.58)	0.00%	489.27	0.00	(489.27)	0.00%	3,500.00
<b>TOTAL Audit &amp; Taxes</b>	<b>7,992.58</b>	<b>0.00</b>	<b>(7,992.58)</b>	<b>0.00%</b>	<b>8,389.27</b>	<b>11,500.00</b>	<b>3,110.73</b>	<b>27.05%</b>	<b>15,000.00</b>
<b>Committee Expense</b>									
Committees Adult Activitie	400.00	417.00	17.00	4.08%	1,333.80	2,085.00	751.20	36.03%	5,000.00
Committees Garden Club	0.00	25.00	25.00	100.00%	0.00	125.00	125.00	100.00%	300.00
Committees Swim Club	0.00	42.00	42.00	100.00%	0.00	210.00	210.00	100.00%	500.00
<b>TOTAL Committee Expens</b>	<b>400.00</b>	<b>484.00</b>	<b>84.00</b>	<b>17.36%</b>	<b>1,333.80</b>	<b>2,420.00</b>	<b>1,086.20</b>	<b>44.88%</b>	<b>5,800.00</b>
<b>Common Area Maintenance</b>									
General Repairs/Maintene	0.00	1,667.00	1,667.00	100.00%	5,124.26	8,335.00	3,210.74	38.52%	20,000.00
Clubhouse Maintn./Repair	1,950.00	125.00	(1,825.00)	-1460.00%	7,927.94	625.00	(7,302.94)	-1168.47%	1,500.00
Clubhouse Cleaning	1,750.00	1,250.00	(500.00)	-40.00%	6,500.00	6,250.00	(250.00)	-4.00%	15,000.00
Clubhouse Furniture & Eq	0.00	83.00	83.00	100.00%	0.00	415.00	415.00	100.00%	1,000.00
Clubhouse Supplies	168.70	250.00	81.30	32.52%	782.63	1,250.00	467.37	37.39%	3,000.00
Fire Alarm Monitoring	216.73	167.00	(49.73)	-29.78%	651.87	835.00	183.13	21.93%	2,000.00
Maintn. & Rep. -Porter	3,308.02	1,833.00	(1,475.02)	-80.47%	16,858.62	9,165.00	(7,693.62)	-83.95%	22,000.00
Electric-Maintn. & Repairs	0.00	588.00	588.00	100.00%	1,390.32	2,940.00	1,549.68	52.71%	7,059.00
Fountain-Maintn. & Repai	595.81	1,250.00	654.19	52.34%	3,165.57	6,250.00	3,084.43	49.35%	15,000.00
Playground-Maintn. & Rep	0.00	250.00	250.00	100.00%	0.00	1,250.00	1,250.00	100.00%	3,000.00
Pest Control General	179.00	196.00	17.00	8.67%	891.60	980.00	88.40	9.02%	2,350.00
Signs & Monuments	0.00	417.00	417.00	100.00%	3,242.13	2,085.00	(1,157.13)	-55.50%	5,000.00
Trash Removal Contract	128.30	317.00	188.70	59.53%	1,007.60	1,585.00	577.40	36.43%	3,800.00
<b>TOTAL Common Area Mai</b>	<b>8,296.56</b>	<b>8,393.00</b>	<b>96.44</b>	<b>1.15%</b>	<b>47,542.54</b>	<b>41,965.00</b>	<b>(5,577.54)</b>	<b>-13.29%</b>	<b>100,709.00</b>
<b>Insurance</b>									
Ins.-Package	695.67	1,792.00	1,096.33	61.18%	3,478.31	8,960.00	5,481.69	61.18%	21,500.00

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## Income Statement Budget Comparison

Posted 5/1/2017 to 5/31/2017 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Ins.-Dishonesty	40.50	0.00	(40.50)	0.00%	202.50	0.00	(202.50)	0.00%	0.00
Ins.D & O	766.58	0.00	(766.58)	0.00%	3,832.94	0.00	(3,832.94)	0.00%	0.00
Ins.- Umbrella	83.33	0.00	(83.33)	0.00%	416.69	0.00	(416.69)	0.00%	0.00
<b>TOTAL Insurance</b>	<b>1,586.08</b>	<b>1,792.00</b>	<b>205.92</b>	<b>11.49%</b>	<b>7,930.44</b>	<b>8,960.00</b>	<b>1,029.56</b>	<b>11.49%</b>	<b>21,500.00</b>
<b><u>Lake Maintenance</u></b>									
Lake Service Contract	2,250.00	1,492.00	(758.00)	-50.80%	7,762.50	7,460.00	(302.50)	-4.05%	17,900.00
Lake Chemicals/Treatmer	12,251.48	1,718.00	(10,533.48)	-613.12%	17,710.74	8,590.00	(9,120.74)	-106.18%	20,621.00
Lake Services	0.00	280.00	280.00	100.00%	250.00	1,400.00	1,150.00	82.14%	3,360.00
Lake Pump	0.00	417.00	417.00	100.00%	0.00	2,085.00	2,085.00	100.00%	5,000.00
Lake Misc. Expenses	0.00	3,217.00	3,217.00	100.00%	0.00	16,085.00	16,085.00	100.00%	38,602.00
<b>TOTAL Lake Maintenance</b>	<b>14,501.48</b>	<b>7,124.00</b>	<b>(7,377.48)</b>	<b>-103.56%</b>	<b>25,723.24</b>	<b>35,620.00</b>	<b>9,896.76</b>	<b>27.78%</b>	<b>85,483.00</b>
<b><u>Landscape Expense</u></b>									
Landscape Contract	19,273.67	19,274.00	0.33	0.00%	96,368.34	96,370.00	1.66	0.00%	231,284.00
Landscape Improvements	0.00	1,667.00	1,667.00	100.00%	0.00	8,335.00	8,335.00	100.00%	20,000.00
Landscape Repairs	3,355.00	0.00	(3,355.00)	0.00%	3,355.00	0.00	(3,355.00)	0.00%	0.00
Irrigation Repairs	6,032.50	2,083.00	(3,949.50)	-189.61%	15,527.50	10,415.00	(5,112.50)	-49.09%	25,000.00
Tree Trimming	0.00	6,250.00	6,250.00	100.00%	40,804.10	31,250.00	(9,554.10)	-30.57%	75,000.00
Holiday Decoration	0.00	1,307.00	1,307.00	100.00%	0.00	6,535.00	6,535.00	100.00%	15,680.00
Deed Restriction Mowing	60.00	167.00	107.00	64.07%	790.00	835.00	45.00	5.39%	2,000.00
<b>TOTAL Landscape Expens</b>	<b>28,721.17</b>	<b>30,748.00</b>	<b>2,026.83</b>	<b>6.59%</b>	<b>156,844.94</b>	<b>153,740.00</b>	<b>(3,104.94)</b>	<b>-2.02%</b>	<b>368,964.00</b>
<b><u>Legal Expenses</u></b>									
Legal Collections	0.00	667.00	667.00	100.00%	10,036.36	3,335.00	(6,701.36)	-200.94%	8,000.00
Legal Corporate	630.00	675.00	45.00	6.67%	8,039.56	3,375.00	(4,664.56)	-138.21%	8,100.00
Legal Deed Restrictions	1,200.00	500.00	(700.00)	-140.00%	10,893.43	2,500.00	(8,393.43)	-335.74%	6,000.00
<b>TOTAL Legal Expenses</b>	<b>1,830.00</b>	<b>1,842.00</b>	<b>12.00</b>	<b>0.65%</b>	<b>28,969.35</b>	<b>9,210.00</b>	<b>(19,759.35)</b>	<b>-214.54%</b>	<b>22,100.00</b>
<b><u>Office/Administrative</u></b>									
Management Services	5,580.00	7,817.00	2,237.00	28.62%	30,137.34	39,085.00	8,947.66	22.89%	93,808.00
Bank Charges/Rtnd Checl	73.00	0.00	(73.00)	0.00%	18.00	0.00	(18.00)	0.00%	0.00
Copies	512.20	667.00	154.80	23.21%	5,035.28	3,335.00	(1,700.28)	-50.98%	8,000.00
Administrative Expense-O	147.76	0.00	(147.76)	0.00%	493.60	0.00	(493.60)	0.00%	0.00
Newsletter/Mailouts	4,943.52	667.00	(4,276.52)	-641.16%	4,985.52	3,335.00	(1,650.52)	-49.49%	8,000.00
Supplies / Misc. Office Exj	0.00	517.00	517.00	100.00%	3,782.30	2,585.00	(1,197.30)	-46.32%	6,200.00
Postage	578.75	375.00	(203.75)	-54.33%	3,826.41	1,875.00	(1,951.41)	-104.08%	4,500.00
Payroll - Employees	3,750.00	5,667.00	1,917.00	33.83%	15,000.00	28,335.00	13,335.00	47.06%	68,000.00
Payroll - Admin. Fee	0.00	167.00	167.00	100.00%	0.00	835.00	835.00	100.00%	2,000.00
Permits & Licenses	0.00	8.00	8.00	100.00%	0.00	40.00	40.00	100.00%	100.00
Website Maintenance	0.00	50.00	50.00	100.00%	0.00	250.00	250.00	100.00%	600.00
<b>TOTAL Office/Administrati</b>	<b>15,585.23</b>	<b>15,935.00</b>	<b>349.77</b>	<b>2.19%</b>	<b>63,278.45</b>	<b>79,675.00</b>	<b>16,396.55</b>	<b>20.58%</b>	<b>191,208.00</b>
<b><u>Other Expenses</u></b>									
Bad Debt	290.39	417.00	126.61	30.36%	2,342.76	2,085.00	(257.76)	-12.36%	5,000.00
ARC Review	1,000.00	0.00	(1,000.00)	0.00%	1,000.00	0.00	(1,000.00)	0.00%	0.00
Patrol Service Contract	4,104.00	2,167.00	(1,937.00)	-89.39%	10,090.07	10,835.00	744.93	6.88%	26,000.00

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## Income Statement Budget Comparison

Posted 5/1/2017 to 5/31/2017 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
TOTAL Other Expenses	5,394.39	2,584.00	(2,810.39)	-108.76%	13,432.83	12,920.00	(512.83)	-3.97%	31,000.00
<b>Recreation Center</b>									
Pool Management Contra	5,971.44	6,250.00	278.56	4.46%	11,314.98	31,250.00	19,935.02	63.79%	75,000.00
Pool Supplies	1,129.52	0.00	(1,129.52)	0.00%	1,129.52	0.00	(1,129.52)	0.00%	0.00
Pool Chemicals/Equipmer	0.00	0.00	0.00	0.00%	2,627.05	0.00	(2,627.05)	0.00%	0.00
Pool Tags/Bands	0.00	92.00	92.00	100.00%	0.00	460.00	460.00	100.00%	1,100.00
Pool Repair/Maintenance	5,710.71	2,083.00	(3,627.71)	-174.16%	6,577.93	10,415.00	3,837.07	36.84%	25,000.00
Tennis Court-Repairs & M	0.00	208.00	208.00	100.00%	0.00	1,040.00	1,040.00	100.00%	2,500.00
TOTAL Recreation Center	12,811.67	8,633.00	(4,178.67)	-48.40%	21,649.48	43,165.00	21,515.52	49.84%	103,600.00
<b>Utilities</b>									
Electricity-Irrigation	0.00	417.00	417.00	100.00%	1,186.24	2,085.00	898.76	43.11%	5,000.00
Electricity-Street Lights	111.06	667.00	555.94	83.35%	555.79	3,335.00	2,779.21	83.33%	8,000.00
Electricity-Marina Pool	0.00	708.00	708.00	100.00%	1,011.25	3,540.00	2,528.75	71.43%	8,500.00
Electricity-Kenwick Pool	0.00	542.00	542.00	100.00%	1,198.79	2,710.00	1,511.21	55.76%	6,500.00
Electricity-Clubhouse	0.00	417.00	417.00	100.00%	1,759.60	2,085.00	325.40	15.61%	5,000.00
Electricity-Entrance	8.04	833.00	824.96	99.03%	4,892.66	4,165.00	(727.66)	-17.47%	10,000.00
Electricity-VLD Entrance	103.38	83.00	(20.38)	-24.55%	517.26	415.00	(102.26)	-24.64%	1,000.00
Electricity-Lake Well Pump	0.00	21.00	21.00	100.00%	32.17	105.00	72.83	69.36%	250.00
Water-Pools & Clubhouse	546.46	781.00	234.54	30.03%	2,657.78	3,905.00	1,247.22	31.94%	9,368.00
Water Irrigation	2,061.88	4,167.00	2,105.12	50.52%	13,818.19	20,835.00	7,016.81	33.68%	50,000.00
Gas Common Area	24.81	77.00	52.19	67.78%	230.33	385.00	154.67	40.17%	925.00
Telecom-Phone Service	817.13	625.00	(192.13)	-30.74%	2,925.11	3,125.00	199.89	6.40%	7,500.00
TOTAL Utilities	3,672.76	9,338.00	5,665.24	60.67%	30,785.17	46,690.00	15,904.83	34.06%	112,043.00
TOTAL Expense	100,791.92	86,873.00	(13,918.92)	-16.02%	405,879.51	445,865.00	39,985.49	8.97%	1,057,407.00
Excess Revenue / Expense	4,019.83	1,245.00	2,774.83	-222.88%	84,542.01	(5,275.00)	89,817.01	0.00%	0.00