

Lake Olympia Civic Association

Balance Sheet Standard

Posted 08/31/2017

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash Operating</u>			
New 1st Ntnl Chkg 7353	9,876.76		9,876.76
New 1st Ntnl MM/LB 7369	336,244.01		336,244.01
<u>Total Cash Operating</u>	<u>346,120.77</u>		<u>346,120.77</u>
<u>Cash Reserve</u>			
RSRV New 1st Ntnl 7889		269,918.83	269,918.83
RSRV- Edward Jones MMA		897,125.25	897,125.25
<u>Total Cash Reserve</u>		<u>1,167,044.08</u>	<u>1,167,044.08</u>
<u>Accounts Receivable</u>			
Accounts Receivable	240.00		240.00
Bridge Repair Due from Flamir	129,156.13		129,156.13
<u>Total Accounts Receivable</u>	<u>129,396.13</u>		<u>129,396.13</u>
<u>Assessments Receivable</u>			
2013 Assessment Receivable	34.85		34.85
2014 Assessment Receivable	3,582.03		3,582.03
2015 Assessment Receivable	9,275.64		9,275.64
2016 Assessment Receivable	33,720.81		33,720.81
2017 Assessment Receivable	94,280.09		94,280.09
Late Fees Receivable	36,242.27		36,242.27
Collection Exp. Receivable	48,570.44		48,570.44
Legal Exp. D/R Receivable	17,280.32		17,280.32
Mowing Exp. D/R Receivable	1,574.00		1,574.00
Fines Receivable	92.96		92.96
Misc. Receivable	3,245.00		3,245.00
Deposits Refundabel	300.00		300.00
Allow. for Doubtful Accts	(37,000.00)		(37,000.00)
<u>Total Assessments Receivable</u>	<u>211,198.41</u>		<u>211,198.41</u>
<u>Other Assets</u>			
Prepaid Expenses	38,789.64		38,789.64
Prepaid Insurance	10,489.40		10,489.40
<u>Total Other Assets</u>	<u>49,279.04</u>		<u>49,279.04</u>
<u>Total Assets</u>	<u>735,994.35</u>	<u>1,167,044.08</u>	<u>1,903,038.43</u>
<b>Liabilities &amp; Equity</b>			
<u>Liability</u>			
Accounts Payable - Other	(3,102.33)		(3,102.33)
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
Cibhse/Pool Rental-Deposits	15,625.00		15,625.00
Builder-Deposits Refundable	36,595.00		36,595.00
Pool Construction Deposit	2,000.00		2,000.00
Prepaid Assessments	17,095.62		17,095.62
Unearned Assessment	431,663.46		431,663.46
<u>Total Liability</u>	<u>545,797.27</u>		<u>545,797.27</u>
<u>Reserve Liability</u>			

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Posted 08/31/2017

**Liabilities & Equity**

Reserve Liability

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

Operating Retained Earnings	137,333.41		137,333.41
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RSRV - Main Areas		674,772.24	674,772.24
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RSRV - Building Exteriors		19,949.79	19,949.79
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RSRV - Building Interiors		129,086.87	129,086.87
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RSRV - Mechanical		21,123.31	21,123.31
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RSRV - Amenities		141,329.24	141,329.24
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RSRV - Landscaping		173,680.52	173,680.52
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Net Income (Loss)	52,863.67	617.11	53,480.78
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<u>Total Equity</u>	<u>190,197.08</u>	<u>1,160,559.08</u>	<u>1,350,756.16</u>
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<u>Total Liabilities &amp; Equity</u>	<u>735,994.35</u>	<u>1,167,044.08</u>	<u>1,903,038.43</u>
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# Lake Olympia Civic Association Income Statement Budget Comparison

Posted 8/1/2017 to 8/31/2017 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	0.00	86,409.00	(86,409.00)	100.00%	784,850.41	871,272.00	(86,421.59)	9.92%	1,216,907.00
Late Fees Income	4,574.57	0.00	4,574.57	0.00%	26,957.01	0.00	26,957.01	0.00%	0.00
Legal - Collection Costs R	1,054.12	0.00	1,054.12	0.00%	25,082.80	0.00	25,082.80	0.00%	0.00
Legal D/R Fees Reibsmt	4,666.00	0.00	4,666.00	0.00%	18,006.56	0.00	18,006.56	0.00%	0.00
Mowing, D/R Reibsmt	0.00	0.00	0.00	0.00%	220.00	0.00	220.00	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	0.00	0.00	0.00	0.00%	378.21	0.00	378.21	0.00%	0.00
ARC Reviews Income	300.00	0.00	300.00	0.00%	2,000.00	0.00	2,000.00	0.00%	0.00
Clubhse/Pool Rental Incor	3,250.00	1,667.00	1,583.00	-94.96%	22,985.00	13,336.00	9,649.00	-72.35%	20,000.00
Clubhse Dep. Forfeited	0.00	0.00	0.00	0.00%	135.00	0.00	135.00	0.00%	0.00
Access Control Devices	345.00	42.00	303.00	-721.43%	1,600.00	336.00	1,264.00	-376.19%	500.00
Insurance Claim	0.00	0.00	0.00	0.00%	2,552.84	0.00	2,552.84	0.00%	0.00
Misc. Income	0.00	0.00	0.00	0.00%	69.41	0.00	69.41	0.00%	0.00
<b>TOTAL Revenue</b>	<b>14,189.69</b>	<b>88,118.00</b>	<b>(73,928.31)</b>	<b>83.90%</b>	<b>704,837.24</b>	<b>704,944.00</b>	<b>(106.76)</b>	<b>0.02%</b>	<b>1,057,407.00</b>
<b>TOTAL Income</b>	<b>14,189.69</b>	<b>88,118.00</b>	<b>(73,928.31)</b>	<b>83.90%</b>	<b>704,837.24</b>	<b>704,944.00</b>	<b>(106.76)</b>	<b>0.02%</b>	<b>1,057,407.00</b>
<b>Expense</b>									
<b>Audit &amp; Taxes</b>									
Audit & Tax Preparation	5,900.00	0.00	(5,900.00)	0.00%	13,800.00	11,500.00	(2,300.00)	-20.00%	11,500.00
Property Tax	0.00	0.00	0.00	0.00%	490.92	0.00	(490.92)	0.00%	3,500.00
<b>TOTAL Audit &amp; Taxes</b>	<b>5,900.00</b>	<b>0.00</b>	<b>(5,900.00)</b>	<b>0.00%</b>	<b>14,290.92</b>	<b>11,500.00</b>	<b>(2,790.92)</b>	<b>-24.27%</b>	<b>15,000.00</b>
<b>Committee Expense</b>									
Committees Adult Activitie	236.90	417.00	180.10	43.19%	3,005.70	3,336.00	330.30	9.90%	5,000.00
Committees Garden Club	0.00	25.00	25.00	100.00%	300.00	200.00	(100.00)	-50.00%	300.00
Committees Swim Club	0.00	42.00	42.00	100.00%	300.00	336.00	36.00	10.71%	500.00
<b>TOTAL Committee Expens</b>	<b>236.90</b>	<b>484.00</b>	<b>247.10</b>	<b>51.05%</b>	<b>3,605.70</b>	<b>3,872.00</b>	<b>266.30</b>	<b>6.88%</b>	<b>5,800.00</b>
<b>Common Area Maintenance</b>									
General Repairs/Maintena	0.00	1,667.00	1,667.00	100.00%	5,907.19	13,336.00	7,428.81	55.70%	20,000.00
Clubhouse Maintn./Repair	0.00	125.00	125.00	100.00%	9,980.44	1,000.00	(8,980.44)	-898.04%	1,500.00
Clubhouse Cleaning	1,500.00	1,250.00	(250.00)	-20.00%	12,500.00	10,000.00	(2,500.00)	-25.00%	15,000.00
Clubhouse Furniture & Eq	100.00	83.00	(17.00)	-20.48%	1,453.07	664.00	(789.07)	-118.84%	1,000.00
Clubhouse Supplies	294.94	250.00	(44.94)	-17.98%	1,422.98	2,000.00	577.02	28.85%	3,000.00
Fire Alarm Monitoring	0.00	167.00	167.00	100.00%	949.35	1,336.00	386.65	28.94%	2,000.00
Maintn. & Rep. -Porter	3,472.89	1,833.00	(1,639.89)	-89.46%	26,988.31	14,664.00	(12,324.31)	-84.04%	22,000.00
Electric-Maintn. & Repairs	292.28	588.00	295.72	50.29%	2,578.60	4,704.00	2,125.40	45.18%	7,059.00
Fountain-Maintn. & Repai	1,611.66	1,250.00	(361.66)	-28.93%	6,418.15	10,000.00	3,581.85	35.82%	15,000.00
Playgroung-Maintn. & Rep	0.00	250.00	250.00	100.00%	599.00	2,000.00	1,401.00	70.05%	3,000.00
Pest Control General	0.00	196.00	196.00	100.00%	1,080.60	1,568.00	487.40	31.08%	2,350.00
Signs & Monuments	0.00	417.00	417.00	100.00%	3,384.63	3,336.00	(48.63)	-1.46%	5,000.00
Trash Removal Contract	0.00	317.00	317.00	100.00%	1,264.20	2,536.00	1,271.80	50.15%	3,800.00
<b>TOTAL Common Area Mai</b>	<b>7,271.77</b>	<b>8,393.00</b>	<b>1,121.23</b>	<b>13.36%</b>	<b>74,526.52</b>	<b>67,144.00</b>	<b>(7,382.52)</b>	<b>-11.00%</b>	<b>100,709.00</b>

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## Income Statement Budget Comparison

Posted 8/1/2017 to 8/31/2017 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
<b><u>Insurance</u></b>									
Ins.-Package	0.00	1,792.00	1,792.00	100.00%	4,869.65	14,336.00	9,466.35	66.03%	21,500.00
Ins.-Dishonesty	0.00	0.00	0.00	0.00%	283.50	0.00	(283.50)	0.00%	0.00
Ins.D & O	0.00	0.00	0.00	0.00%	5,366.10	0.00	(5,366.10)	0.00%	0.00
Ins.- Umbrella	0.00	0.00	0.00	0.00%	583.35	0.00	(583.35)	0.00%	0.00
<b>TOTAL Insurance</b>	<b>0.00</b>	<b>1,792.00</b>	<b>1,792.00</b>	<b>100.00%</b>	<b>11,102.60</b>	<b>14,336.00</b>	<b>3,233.40</b>	<b>22.55%</b>	<b>21,500.00</b>
<b><u>Lake Maintenance</u></b>									
Lake Service Contract	0.00	1,492.00	1,492.00	100.00%	11,362.50	11,936.00	573.50	4.80%	17,900.00
Lake Chemicals/Treatmer	0.00	1,718.00	1,718.00	100.00%	22,427.52	13,744.00	(8,683.52)	-63.18%	20,621.00
Lake Services	0.00	280.00	280.00	100.00%	400.00	2,240.00	1,840.00	82.14%	3,360.00
Lake Pump	0.00	417.00	417.00	100.00%	0.00	3,336.00	3,336.00	100.00%	5,000.00
Lake Misc. Expenses	0.00	3,217.00	3,217.00	100.00%	0.00	25,736.00	25,736.00	100.00%	38,602.00
<b>TOTAL Lake Maintenance</b>	<b>0.00</b>	<b>7,124.00</b>	<b>7,124.00</b>	<b>100.00%</b>	<b>34,190.02</b>	<b>56,992.00</b>	<b>22,801.98</b>	<b>40.01%</b>	<b>85,483.00</b>
<b><u>Landscape Expense</u></b>									
Landscape Contract	0.00	19,274.00	19,274.00	100.00%	134,915.66	154,192.00	19,276.34	12.50%	231,284.00
Landscape Improvements	0.00	1,667.00	1,667.00	100.00%	3,000.00	13,336.00	10,336.00	77.50%	20,000.00
Landscape Repairs	0.00	0.00	0.00	0.00%	3,355.00	0.00	(3,355.00)	0.00%	0.00
Irrigation Repairs	2,914.00	2,083.00	(831.00)	-39.89%	24,768.81	16,664.00	(8,104.81)	-48.64%	25,000.00
Tree Trimming	0.00	6,250.00	6,250.00	100.00%	42,204.10	50,000.00	7,795.90	15.59%	75,000.00
Holiday Decoration	0.00	1,307.00	1,307.00	100.00%	0.00	10,456.00	10,456.00	100.00%	15,680.00
Deed Restriction Mowing	0.00	167.00	167.00	100.00%	890.00	1,336.00	446.00	33.38%	2,000.00
Deed Restriction - Other	450.00	0.00	(450.00)	0.00%	1,075.00	0.00	(1,075.00)	0.00%	0.00
<b>TOTAL Landscape Expens</b>	<b>3,364.00</b>	<b>30,748.00</b>	<b>27,384.00</b>	<b>89.06%</b>	<b>210,208.57</b>	<b>245,984.00</b>	<b>35,775.43</b>	<b>14.54%</b>	<b>368,964.00</b>
<b><u>Legal Expenses</u></b>									
Legal Collections	1,792.87	667.00	(1,125.87)	-168.80%	17,394.97	5,336.00	(12,058.97)	-225.99%	8,000.00
Legal Corporate	3,000.00	675.00	(2,325.00)	-344.44%	12,095.56	5,400.00	(6,695.56)	-123.99%	8,100.00
Legal Deed Restrictions	0.00	500.00	500.00	100.00%	17,949.43	4,000.00	(13,949.43)	-348.74%	6,000.00
<b>TOTAL Legal Expenses</b>	<b>4,792.87</b>	<b>1,842.00</b>	<b>(2,950.87)</b>	<b>-160.20%</b>	<b>47,439.96</b>	<b>14,736.00</b>	<b>(32,703.96)</b>	<b>-221.93%</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%	46,877.34	62,536.00	15,658.66	25.04%	93,808.00
Bank Charges/Rtnd Chec	(115.00)	0.00	115.00	0.00%	(122.00)	0.00	122.00	0.00%	0.00
Copies	1,220.20	667.00	(553.20)	-82.94%	7,494.68	5,336.00	(2,158.68)	-40.46%	8,000.00
Administrative Expense-O	107.46	0.00	(107.46)	0.00%	601.06	0.00	(601.06)	0.00%	0.00
Newsletter/Mailouts	69.00	667.00	598.00	89.66%	7,091.44	5,336.00	(1,755.44)	-32.90%	8,000.00
Supplies / Misc. Office Ex	0.00	517.00	517.00	100.00%	4,007.21	4,136.00	128.79	3.11%	6,200.00
Postage	266.92	375.00	108.08	28.82%	4,584.19	3,000.00	(1,584.19)	-52.81%	4,500.00
Storage Fee	435.00	0.00	(435.00)	0.00%	1,275.00	0.00	(1,275.00)	0.00%	0.00
Payroll - Employees	3,750.00	5,667.00	1,917.00	33.83%	26,250.00	45,336.00	19,086.00	42.10%	68,000.00
Payroll - Admin. Fee	0.00	167.00	167.00	100.00%	0.00	1,336.00	1,336.00	100.00%	2,000.00
Permits & Licenses	0.00	8.00	8.00	100.00%	0.00	64.00	64.00	100.00%	100.00
Website Maintenance	0.00	50.00	50.00	100.00%	0.00	400.00	400.00	100.00%	600.00
<b>TOTAL Office/Administrativ</b>	<b>11,313.58</b>	<b>15,935.00</b>	<b>4,621.42</b>	<b>29.00%</b>	<b>98,058.92</b>	<b>127,480.00</b>	<b>29,421.08</b>	<b>23.08%</b>	<b>191,208.00</b>

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## Income Statement Budget Comparison

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	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
<b><u>Other Expenses</u></b>									
Bad Debt	0.00	417.00	417.00	100.00%	2,696.96	3,336.00	639.04	19.16%	5,000.00
ARC Review	0.00	0.00	0.00	0.00%	1,500.00	0.00	(1,500.00)	0.00%	0.00
Patrol Service Contract	2,012.00	2,167.00	155.00	7.15%	14,981.47	17,336.00	2,354.53	13.58%	26,000.00
<b>TOTAL Other Expenses</b>	<b>2,012.00</b>	<b>2,584.00</b>	<b>572.00</b>	<b>22.14%</b>	<b>19,178.43</b>	<b>20,672.00</b>	<b>1,493.57</b>	<b>7.23%</b>	<b>31,000.00</b>
<b><u>Recreation Center</u></b>									
Pool Management Contra	17,912.87	6,250.00	(11,662.87)	-186.61%	60,010.61	50,000.00	(10,010.61)	-20.02%	75,000.00
Pool Supplies	0.00	0.00	0.00	0.00%	2,618.98	0.00	(2,618.98)	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	736.00	736.00	100.00%	1,100.00
Pool Repair/Maintenance	1,079.78	2,083.00	1,003.22	48.16%	15,257.47	16,664.00	1,406.53	8.44%	25,000.00
Rec. Ctr.- Electrical Repai	0.00	0.00	0.00	0.00%	146.14	0.00	(146.14)	0.00%	0.00
Tennis Court-Repairs & M	0.00	208.00	208.00	100.00%	699.99	1,664.00	964.01	57.93%	2,500.00
TC-Supplies & Equipment	508.00	0.00	(508.00)	0.00%	508.00	0.00	(508.00)	0.00%	0.00
<b>TOTAL Recreation Center</b>	<b>19,500.65</b>	<b>8,633.00</b>	<b>(10,867.65)</b>	<b>-125.88%</b>	<b>81,868.24</b>	<b>69,064.00</b>	<b>(12,804.24)</b>	<b>-18.54%</b>	<b>103,600.00</b>
<b><u>Utilities</u></b>									
Electricity-Irrigation	987.76	417.00	(570.76)	-136.87%	3,061.22	3,336.00	274.78	8.24%	5,000.00
Electricity-Street Lights	429.02	667.00	237.98	35.68%	1,310.80	5,336.00	4,025.20	75.43%	8,000.00
Electricity-Marina Pool	1,376.35	708.00	(668.35)	-94.40%	3,500.07	5,664.00	2,163.93	38.20%	8,500.00
Electricity-Kerwick Pool	790.07	542.00	(248.07)	-45.77%	2,752.76	4,336.00	1,583.24	36.51%	6,500.00
Electricity-Clubhouse	1,360.46	417.00	(943.46)	-226.25%	4,265.71	3,336.00	(929.71)	-27.87%	5,000.00
Electricity-Entrance	1,641.07	833.00	(808.07)	-97.01%	8,230.47	6,664.00	(1,566.47)	-23.51%	10,000.00
Electricity-VLD Entrance	0.00	83.00	83.00	100.00%	620.62	664.00	43.38	6.53%	1,000.00
Electricity-Lake Well Pump	0.00	21.00	21.00	100.00%	38.55	168.00	129.45	77.05%	250.00
Water-Pools & Clubhouse	1,030.93	781.00	(249.93)	-32.00%	5,260.37	6,248.00	987.63	15.81%	9,368.00
Water-Wells, Lakes	204.17	0.00	(204.17)	0.00%	204.17	0.00	(204.17)	0.00%	0.00
Water Irrigation	3,278.15	4,167.00	888.85	21.33%	22,797.54	33,336.00	10,538.46	31.61%	50,000.00
Gas Common Area	23.75	77.00	53.25	69.16%	354.10	616.00	261.90	42.52%	925.00
Telecom-Phone Service	703.78	625.00	(78.78)	-12.60%	5,072.31	5,000.00	(72.31)	-1.45%	7,500.00
<b>TOTAL Utilities</b>	<b>11,825.51</b>	<b>9,338.00</b>	<b>(2,487.51)</b>	<b>-26.64%</b>	<b>57,468.69</b>	<b>74,704.00</b>	<b>17,235.31</b>	<b>23.07%</b>	<b>112,043.00</b>
<b>TOTAL Expense</b>	<b>66,217.28</b>	<b>86,873.00</b>	<b>20,655.72</b>	<b>23.78%</b>	<b>651,938.57</b>	<b>706,484.00</b>	<b>54,545.43</b>	<b>7.72%</b>	<b>1,057,407.00</b>
<b>Excess Revenue / Expense</b>	<b>(52,027.59)</b>	<b>1,245.00</b>	<b>(53,272.59)</b>	<b>0.00%</b>	<b>52,898.67</b>	<b>(1,540.00)</b>	<b>54,438.67</b>	<b>0.00%</b>	<b>0.00</b>

# Lake Olympia Civic Association Income Statement Budget Comparison

Posted 8/1/2017 to 8/31/2017 11:59:00 PM

	Current Month Reserve				Year to Date Reserve				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
<b>Income</b>									
<b><u>Reserve Income</u></b>									
RSRV Interest Income	0.00	0.00	0.00	0.00%	617.11	0.00	617.11	0.00%	0.00
TOTAL Reserve Income	0.00	0.00	0.00	0.00%	617.11	0.00	617.11	0.00%	0.00
TOTAL Income	0.00	0.00	0.00	0.00%	617.11	0.00	617.11	0.00%	0.00
Excess Revenue / Expense	0.00	0.00	0.00	0.00%	617.11	0.00	617.11	0.00%	0.00