

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
JANUARY 31, 2018
(UNAUDITED)

ASSETS

Cash - Operating Checking	65,083.32
Assessments Receivable	12,893.42
Allowance Account	(1,254.27)
Interest Receivable	988.57
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>7,478.93</u>

TOTAL CURRENT ASSETS **85,189.97**

CASH RESERVES

DISCOVER BANK 1.30% 03/26/18	50,000.00
BARCLAYS BANK CD 1.40% 07/19/18	50,000.00
CAPITAL ONE BANK 1.65% 10/01/18	50,000.00
ALLY BANK CD 1.20% 03/29/19	50,000.00
CAPITAL ONE BANK 1.70% 07/19/19	50,000.00
ALLY BANK CD 1.30% 09/30/19	50,000.00
Wells Fargo Money Market .01%	<u>339,987.64</u>

TOTAL CASH RESERVES **639,987.64**

TOTAL ASSETS **725,177.61**

LIABILITIES

Accrued Expenses	650.00
Exchange	0.00
Income Taxes Payable	0.00
Prepaid Assessments	<u>16,690.91</u>

TOTAL LIABILITIES **17,340.91**

EQUITY

Replacement Reserve	1,376,994.45
Replacement Reserve Usage	(776,419.42)
Community Maintenance / Improvement Fund	37,152.91
Current Year Surplus / (Deficit)	<u>70,108.76</u>

TOTAL EQUITY **707,836.70**

TOTAL LIABILITIES AND EQUITY **725,177.61**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH ENDED JANUARY 31, 2018
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
REVENUE							
Single Family Assessments	3,507.00	3,507.00	0.00	3,507.00	3,507.00	0.00	14,028
Townhome Assessments	96,432.00	96,432.00	0.00	96,432.00	96,432.00	0.00	385,728
Late Charges	32.80	83.33	(50.53)	32.80	83.33	(50.53)	1,000
Interest	27.97	45.83	(17.86)	27.97	45.83	(17.86)	550
Legal Fee Reimbursements	0.00	0.00	0.00	0.00	0.00	0.00	0
Hot Lanes Grant	0.00	0.00	0.00	0.00	0.00	0.00	0
Miscellaneous Income	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300
Garden Plot Income	0.00	0.00	0.00	0.00	0.00	0.00	250
TOTAL REVENUE	99,999.77	100,093.16	(93.39)	99,999.77	100,093.16	(93.39)	401,856
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	0.00	208.33	208.33	0.00	208.33	208.33	2,500
Community Events	0.00	0.00	0.00	0.00	0.00	0.00	1,500
Management Fees	4,030.00	4,030.00	0.00	4,030.00	4,030.00	0.00	48,360
Website / Newsletter	396.58	208.33	(188.25)	396.58	208.33	(188.25)	2,500
Legal Fees	1,294.83	750.00	(544.83)	1,294.83	750.00	(544.83)	9,000
Audit & Accounting	0.00	0.00	0.00	0.00	0.00	0.00	4,800
Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	0
Bad Debts	0.00	166.67	166.67	0.00	166.67	166.67	2,000
Neighborhood Watch	0.00	125.00	125.00	0.00	125.00	125.00	500
Meetings Support	0.00	208.33	208.33	0.00	208.33	208.33	2,500
TOTAL ADMINISTRATIVE EXPENSES	5,721.41	5,696.66	(24.75)	5,721.41	5,696.66	(24.75)	73,660
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	4,232.48	4,232.50	0.02	4,232.48	4,232.50	0.02	50,790
Grounds Maintenance & Repair	3,033.90	1,250.00	(1,783.90)	3,033.90	1,250.00	(1,783.90)	15,000
Grounds Upkeep Contract	6,108.53	6,108.58	0.05	6,108.53	6,108.58	0.05	73,303
Tree Maintenance	0.00	1,250.00	1,250.00	0.00	1,250.00	1,250.00	15,000
Emergency Tree Fund	0.00	0.00	0.00	0.00	0.00	0.00	4,000
Snow Removal & Supplies	2,000.00	7,500.00	5,500.00	2,000.00	7,500.00	5,500.00	15,000
Garden Expenses	0.00	0.00	0.00	0.00	0.00	0.00	250
Tot Lot Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	500
General Maintenance	0.00	225.00	225.00	0.00	225.00	225.00	2,700
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	15,374.91	20,566.08	5,191.17	15,374.91	20,566.08	5,191.17	176,543
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	34,190
Pool Telephone	96.74	29.17	(67.57)	96.74	29.17	(67.57)	350
Pool Electricity	52.00	250.00	198.00	52.00	250.00	198.00	3,000
Pool Water	0.00	0.00	0.00	0.00	0.00	0.00	1,500
Pool Gas	12.14	16.67	4.53	12.14	16.67	4.53	200
Pool Supplies	0.00	0.00	0.00	0.00	0.00	0.00	1,000
Pool Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	4,000
TOTAL POOL EXPENSES	160.88	295.84	134.96	160.88	295.84	134.96	44,240
UTILITY EXPENSES							
Street Light Electricity	442.15	416.67	(25.48)	442.15	416.67	(25.48)	5,000
TOTAL UTILITY EXPENSES	442.15	416.67	(25.48)	442.15	416.67	(25.48)	5,000
FIXED EXPENSES							
Taxes & Licenses	0.00	0.00	0.00	0.00	0.00	0.00	2,800
Insurance	708.33	708.33	0.00	708.33	708.33	0.00	8,500
TOTAL FIXED EXPENSES	708.33	708.33	0.00	708.33	708.33	0.00	11,300
RESERVES							
Replacement Reserves	7,483.33	7,483.33	0.00	7,483.33	7,483.33	0.00	89,800
TOTAL RESERVES	7,483.33	7,483.33	0.00	7,483.33	7,483.33	0.00	89,800
TOTAL EXPENSES	29,891.01	35,166.91	5,275.90	29,891.01	35,166.91	5,275.90	400,543
SURPLUS / (DEFICIT) FUNDS	70,108.76	64,926.25	5,182.51	70,108.76	64,926.25	5,182.51	1,313