LAFAYETE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
FEBRUARY 29, 2012
(UNAUDITED)

ASSETS		
Cash – Operating Checking	155,189.62	
Assessments Receivable	24,793.58	
Allowance Account	(17,324.32)	
Interest Receivable	2,000.00	
Tax Refunds Receivable	1,858.39	
Prepaid Expenses	778.39	
TOTAL CURRENT ASSETS		167,295.66
CASH RESERVES		
Capital One CD 11/24/13 5.07%	79,787.82	
Sona Bank CD 05/29/13 3.00%	39,317.91	
VA Heritage Money Market	5,982.58	
Wachovia Securities Money Market .01%	481,670.74	
TOTAL CASH RESERVES		606,759.05
TOTAL ASSETS		774,054.71
LIABILITIES		
Accrued Expenses	4,984.48	
Exchange	1,285.69	
Deferred Revenue – VDOT	23,269.00	
Deferred Revenue – Flour Lane LLC	1,800.00	
Prepaid Assessments	17,436.04	
TOTAL LIABILITIES		48,775.21
EQUITY		
Replacement Reserve	501,334.10	
Replacement Reserve Usage	(22,370.37)	
Unappropriated Equity	193,074.00	
Current Year Surplus / (Deficit)	53,241.77	
TOTAL EQUITY		725,279.50
TOTAL LIABILITIES AND EQUITY		774,054.71

LAFAYETE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND TWO MONTHS ENDED FEBRUARY 29, 2012
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
REVENUE							
Single Family Assessments	0.00	0.00	0.00	3,507.00	3,507.00	0.00	14,028
Townhome Assessments	0.00	0.00	0.00	96,432.00	96,432.00	0.00	385,728
Late Charges	(90.00)	83.33	(173.33)	370.00	166.66	203.34	1,000
Pool Passes	0.00	0.00	0.00	0.00	0.00	0.00	600
Interest	8.58	8.33	0.25	8.58	16.66	(8.08)	100
Garden Plot Income	555.00	250.00	305.00	555.00	250.00	305.00	250
Miscellaneous Income	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300
TOTAL REVENUE	**473.58**	**366.66**	**106.92**	**100,872.58**	**100,422.32**	**450.26**	**402,006**
ADMINISTRATIVE EXPENSES							
Miscellaenous Administrative	139.92	250.00	110.08	544.11	500.00	(44.11)	3,000
Legal Fees	2,152.00	1,000.00	(1,152.00)	2,152.00	2,000.00	(152.00)	12,000
Audit & Accounting	0.00	0.00	0.00	0.00	0.00	0.00	3,700
Management Fees	3,200.00	3,200.00	0.00	6,400.00	6,400.00	0.00	38,400
Bad Debts	0.00	1,000.00	1,000.00	0.00	2,000.00	2,000.00	12,000
Community Events	0.00	0.00	0.00	0.00	0.00	0.00	750
Website / Newsletter	414.40	166.67	(247.73)	414.40	333.34	(81.06)	2,000
Meetings Support	380.00	208.33	(171.67)	380.00	416.66	36.66	2,500
Neighborhood Watch	0.00	0.00	0.00	0.00	0.00	0.00	500
TOTAL ADMINISTRATIVE EXPENSES	**6,286.32**	**5,825.00**	**(461.32)**	**9,890.51**	**11,650.00**	**1,759.49**	**74,850**
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	32,345
Pool Telephone	26.90	29.17	2.27	26.90	58.34	31.44	350
Pool Electricity	0.00	50.00	50.00	57.78	100.00	42.22	3,500
Pool Water	0.00	0.00	0.00	0.00	0.00	0.00	2,800
Pool Gas	21.72	18.75	(2.97)	21.72	37.50	15.78	225
Pool Supplies	0.00	0.00	0.00	0.00	0.00	0.00	3,800
Pool Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	3,500
TOTAL POOL EXPENSES	**48.62**	**97.92**	**49.30**	**106.40**	**195.84**	**89.44**	**46,520**
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	5,889.83	5,890.00	0.17	11,779.66	11,780.00	0.34	70,680
Grounds Maintenance & Repair	875.00	1,825.00	950.00	875.00	3,650.00	2,775.00	21,900
Tree Maintenance	0.00	1,666.67	1,666.67	1,100.00	3,333.34	2,233.34	20,000
Emergency Tree Fund	0.00	0.00	0.00	0.00	0.00	0.00	7,000
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	459.50	166.67	(292.83)	771.50	333.34	(438.16)	2,000
Trash & Recycling Service	4,365.48	4,359.08	(6.40)	8,730.96	8,718.16	(12.80)	52,309
Snow Removal & Supplies	400.00	5,000.00	4,600.00	400.00	6,000.00	5,600.00	10,000
Contingency	0.00	0.00	0.00	0.00	250.00	250.00	2,750
Mailboxes	0.00	0.00	0.00	0.00	0.00	0.00	1,600
Lights	391.70	600.00	208.30	391.70	600.00	208.30	6,000
TOTAL MAINTENANCE EXPENSES	**12,381.51**	**19,507.42**	**7,125.91**	**24,048.82**	**34,664.84**	**10,616.02**	**194,989**
UTILITY EXPENSES							
Street Light Electricity	405.99	433.33	27.34	797.42	866.66	69.24	5,200
TOTAL UTILITY EXPENSES	**405.99**	**433.33**	**27.34**	**797.42**	**866.66**	**69.24**	**5,200**
FIXED EXPENSES							
Insurance	411.25	411.25	0.00	822.50	822.50	0.00	4,935
Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00	2,800
TOTAL FIXED EXPENSES	**411.25**	**411.25**	**0.00**	**822.50**	**822.50**	**0.00**	**7,735**
RESERVES							
Replacement Reserves	5,982.58	5,982.58	0.00	11,965.16	11,965.16	0.00	71,791
TOTAL RESERVES	**5,982.58**	**5,982.58**	**0.00**	**11,965.16**	**11,965.16**	**0.00**	**71,791**
TOTAL EXPENSES	**25,516.27**	**32,257.50**	**6,741.23**	**47,630.81**	**60,165.00**	**12,534.19**	**401,085**
SURPLUS / (DEFICIT) FUNDS	**(25,042.69)**	**(31,890.84)**	**6,848.15**	**53,241.77**	**40,257.32**	**12,984.45**	**921**