LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
MAY 31, 2012
(UNAUDITED)

ASSETS		
Cash – Operating Checking	156,797.83	
Assessments Receivable	23,170.00	
Allowance Account	(13,872.65)	
Tax Refunds Receivable	2,476.39	
Prepaid Expenses	596.44	
TOTAL CURRENT ASSETS		169,168.01
CASH RESERVES		
Capital One CD 11/24/13 5.07%	81,366.35	
Sona Bank CD 05/29/13 3.00%	40,640.04	
VA Heritage Money Market 0.40%	29,923.92	
Wachovia Securities Money Market .01%	481,678.13	
TOTAL CASH RESERVES		633,608.44
TOTAL ASSETS		802,776.45
LIABILITIES		
Accrued Expenses	34,569.00	
Exchange	1,285.69	
Deferred Revenue – VDOT	23,269.00	
Deferred Revenue – Flour Lane LLC	1,800.00	
Prepaid Assessments	15,882.46	
TOTAL LIABILITIES		76,806.15
EQUITY		
Replacement Reserve	519,281.84	
Replacement Reserve Usage	(55,720.37)	
Unappropriated Equity	195,793.21	
Current Year Surplus / (Deficit)	66,615.62	
TOTAL EQUITY		725,970.30
TOTAL LIABILITIES AND EQUITY		802,776.45

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND FIVE MONTHS ENDED MAY 31, 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	7,014.00	7,014.00	0.00	14,028
Townhome Assessments	0.00	0.00	0.00	192,864.00	192,864.00	0.00	385,728
Late Charges	(20.00)	83.33	(103.33)	700.00	416.65	283.35	1,000
Pool Passes	0.00	100.00	(100.00)	0.00	100.00	(100.00)	600
Interest	7.48	8.33	(0.85)	621.90	41.65	580.25	100
NEPP Grant	0.00	0.00	0.00	0.00	0.00	0.00	4,000
Hot Lanes Grant	0.00	0.00	0.00	5,000.00	5,000.00	0.00	5,000
Garden Plot Income	0.00	0.00	0.00	715.00	250.00	465.00	250
Miscellaneous Income	125.00	25.00	100.00	692.84	125.00	567.84	300
TOTAL REVENUE	**112.48**	**216.66**	**(104.18)**	**207,607.74**	**205,811.30**	**1,796.44**	**411,006**
ADMINISTRATIVE EXPENSES							
Miscellaenous Administrative	268.30	250.00	(18.30)	1,119.28	1,250.00	130.72	3,000
Legal Fees	696.25	1,000.00	303.75	4,906.11	5,000.00	93.89	12,000
Audit & Accounting	400.00	0.00	(400.00)	4,100.00	3,400.00	(700.00)	3,700
Management Fees	3,200.00	3,200.00	0.00	16,000.00	16,000.00	0.00	38,400
Bad Debts	0.00	1,000.00	1,000.00	(2,048.50)	5,000.00	7,048.50	12,000
Community Events	0.00	0.00	0.00	139.00	150.00	11.00	750
Website / Newsletter	0.00	166.67	166.67	1,145.18	833.35	(311.83)	2,000
Meetings Support	0.00	208.33	208.33	360.00	1,041.65	681.65	2,500
Neighborhood Watch	0.00	500.00	500.00	0.00	500.00	500.00	500
TOTAL ADMINISTRATIVE EXPENSES	**4,564.55**	**6,325.00**	**1,760.45**	**25,741.07**	**33,175.00**	**7,433.93**	**74,850**
POOL EXPENSES							
Pool Contract	7,210.00	7,500.00	290.00	14,420.00	9,845.00	(4,575.00)	32,345
Pool Telephone	54.10	29.17	(24.93)	134.80	145.85	11.05	350
Pool Electricity	52.65	500.00	447.35	138.65	750.00	611.35	3,500
Pool Water	0.00	0.00	0.00	57.50	200.00	142.50	2,800
Pool Gas	14.45	18.75	4.30	50.12	93.75	43.63	225
Pool Supplies	0.00	800.00	800.00	0.00	800.00	800.00	3,800
Pool Maintenance	0.00	750.00	750.00	100.00	750.00	650.00	3,500
TOTAL POOL EXPENSES	**7,331.20**	**9,597.92**	**2,266.72**	**14,901.07**	**12,584.60**	**(2,316.47)**	**46,520**
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	5,889.83	5,890.00	0.17	29,449.15	29,450.00	0.85	70,680
Grounds Maintenance & Repair	2,943.46	1,825.00	(1,118.46)	6,345.39	9,125.00	2,779.61	21,900
Tree Maintenance	630.00	1,666.67	1,036.67	1,730.00	8,333.35	6,603.35	20,000
Emergency Tree Fund	0.00	0.00	0.00	0.00	0.00	0.00	7,000
Garden Expenses	0.00	50.00	50.00	0.00	100.00	100.00	250
Tot Lot Maintenance	0.00	250.00	250.00	0.00	250.00	250.00	500
General Maintenance	76.00	166.67	90.67	847.50	833.35	(14.15)	2,000
Trash & Recycling Service	4,365.48	4,359.08	(6.40)	21,827.40	21,795.40	(32.00)	52,309
Snow Removal & Supplies	0.00	0.00	0.00	400.00	9,000.00	8,600.00	10,000
Contingency	0.00	250.00	250.00	0.00	1,000.00	1,000.00	2,750
Mailboxes	0.00	0.00	0.00	0.00	0.00	0.00	1,600
Lights	0.00	600.00	600.00	5,683.87	2,400.00	(3,283.87)	6,000
TOTAL MAINTENANCE EXPENSES	**13,904.77**	**15,057.42**	**1,152.65**	**66,283.31**	**82,287.10**	**16,003.79**	**194,989**
UTILITY EXPENSES							
Street Light Electricity	340.46	433.33	92.87	1,922.52	2,166.65	244.13	5,200
TOTAL UTILITY EXPENSES	**340.46**	**433.33**	**92.87**	**1,922.52**	**2,166.65**	**244.13**	**5,200**
FIXED EXPENSES							
Insurance	411.25	411.25	0.00	2,056.25	2,056.25	0.00	4,935
Taxes & Licenses	25.00	0.00	(25.00)	175.00	700.00	525.00	2,800
TOTAL FIXED EXPENSES	**436.25**	**411.25**	**(25.00)**	**2,231.25**	**2,756.25**	**525.00**	**7,735**
SPECIAL PROJECTS							
NEPP Grant Expenses	0.00	0.00	0.00	0.00	0.00	0.00	4,000
Hot Lanes Grant Expenses	0.00	0.00	0.00	0.00	0.00	0.00	5,000
TOTAL SPECIAL PROJECTS	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**9,000**
RESERVES							
Replacement Reserves	5,982.58	5,982.58	0.00	29,912.90	29,912.90	0.00	71,791
TOTAL RESERVES	**5,982.58**	**5,982.58**	**0.00**	**29,912.90**	**29,912.90**	**0.00**	**71,791**
TOTAL EXPENSES	**32,559.81**	**37,807.50**	**5,247.69**	**140,992.12**	**162,882.50**	**21,890.38**	**410,085**
SURPLUS / (DEFICIT) FUNDS	**(32,447.33)**	**(37,590.84)**	**5,143.51**	**66,615.62**	**42,928.80**	**23,686.82**	**921**