

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
JUNE 30, 2012
(UNAUDITED)**

ASSETS

Cash – Operating Checking	119,092.08
Assessments Receivable	17,111.00
Allowance Account	(9,192.65)
Tax Refunds Receivable	2,022.39
Prepaid Expenses	<u>185.19</u>

TOTAL CURRENT ASSETS **129,218.01**

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 0.46%	35,917.29
Wachovia Securities Money Market .01%	<u>481,682.22</u>

TOTAL CASH RESERVES **639,605.90**

TOTAL ASSETS **768,823.91**

LIABILITIES

Accrued Expenses	1,219.00
Exchange	1,285.69
Deferred Revenue – VDOT	23,269.00
Deferred Revenue – Flour Lane LLC	1,800.00
Prepaid Assessments	<u>31,351.46</u>

TOTAL LIABILITIES **58,925.15**

EQUITY

Replacement Reserve	525,264.42
Replacement Reserve Usage	(55,720.37)
Unappropriated Equity	195,793.21
Current Year Surplus / (Deficit)	<u>44,561.50</u>

TOTAL EQUITY **709,898.76**

TOTAL LIABILITIES AND EQUITY **768,823.91**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND SIX MONTHS ENDED JUNE 30, 2012
(UNAUDITED)**

	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
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	25.00	83.33	(58.33)	725.00	499.98	225.02	1,000
Pool Passes	0.00	200.00	(200.00)	0.00	300.00	(300.00)	600
Interest	14.88	8.33	6.55	636.78	49.98	586.80	100
NEPP Grant	0.00	4,000.00	(4,000.00)	0.00	4,000.00	(4,000.00)	4,000
Hot Lanes Grant	8,913.82	0.00	8,913.82	13,913.82	5,000.00	8,913.82	5,000
Garden Plot Income	0.00	0.00	0.00	715.00	250.00	465.00	250
Miscellaneous Income	715.00	25.00	690.00	1,407.84	150.00	1,257.84	300
TOTAL REVENUE	9,668.70	4,316.66	5,352.04	217,276.44	210,127.96	7,148.48	411,006
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	0.00	250.00	250.00	1,119.28	1,500.00	380.72	3,000
Legal Fees	960.00	1,000.00	40.00	5,866.11	6,000.00	133.89	12,000
Audit & Accounting	0.00	0.00	0.00	4,100.00	3,400.00	(700.00)	3,700
Management Fees	3,200.00	3,200.00	0.00	19,200.00	19,200.00	0.00	38,400
Bad Debts	0.00	1,000.00	1,000.00	(2,048.50)	6,000.00	8,048.50	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	1,000.02	(145.16)	2,000
Meetings Support	0.00	208.33	208.33	380.00	1,249.98	869.98	2,500
Neighborhood Watch	0.00	0.00	0.00	0.00	500.00	500.00	500
TOTAL ADMINISTRATIVE EXPENSES	4,160.00	5,825.00	1,665.00	29,901.07	39,000.00	9,098.93	74,850
POOL EXPENSES							
Pool Contract	7,210.00	7,500.00	290.00	21,630.00	17,345.00	(4,285.00)	32,345
Pool Telephone	0.00	29.17	29.17	134.80	175.02	40.22	350
Pool Electricity	459.40	750.00	290.60	598.05	1,500.00	901.95	3,500
Pool Water	109.15	1,500.00	1,390.85	166.65	1,700.00	1,533.35	2,800
Pool Gas	36.64	18.75	(17.89)	86.76	112.50	25.74	225
Pool Supplies	833.03	1,000.00	166.97	833.03	1,800.00	966.97	3,800
Pool Maintenance	1,109.45	750.00	(359.45)	1,209.45	1,500.00	290.55	3,500
TOTAL POOL EXPENSES	9,757.67	11,547.92	1,790.25	24,658.74	24,132.52	(526.22)	46,520
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	5,889.83	5,890.00	0.17	35,338.98	35,340.00	1.02	70,680
Grounds Maintenance & Repair	663.00	1,825.00	1,162.00	7,008.39	10,950.00	3,941.61	21,900
Tree Maintenance	0.00	1,666.67	1,666.67	1,730.00	10,000.02	8,270.02	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	150.00	150.00	250
Tot Lot Maintenance	0.00	0.00	0.00	0.00	250.00	250.00	500
General Maintenance	0.00	166.67	166.67	847.50	1,000.02	152.52	2,000
Trash & Recycling Service	4,365.48	4,359.08	(6.40)	26,192.88	26,154.48	(38.40)	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	1,250.00	1,250.00	2,750
Mailboxes	0.00	0.00	0.00	0.00	0.00	0.00	1,600
Lights	0.00	1,500.00	1,500.00	5,683.87	3,900.00	(1,783.87)	11,400
TOTAL MAINTENANCE EXPENSES	10,918.31	15,707.42	4,789.11	77,201.62	97,994.52	20,792.90	200,389
UTILITY EXPENSES							
Street Light Electricity	343.01	433.33	90.32	2,265.53	2,599.98	334.45	5,200
TOTAL UTILITY EXPENSES	343.01	433.33	90.32	2,265.53	2,599.98	334.45	5,200
FIXED EXPENSES							
Insurance	411.25	411.25	0.00	2,467.50	2,467.50	0.00	4,935
Taxes & Licenses	150.00	700.00	550.00	325.00	1,400.00	1,075.00	2,800
TOTAL FIXED EXPENSES	561.25	1,111.25	550.00	2,792.50	3,867.50	1,075.00	7,735
SPECIAL PROJECTS							
NEPP Grant Expenses	0.00	4,000.00	(4,000.00)	0.00	4,000.00	(4,000.00)	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	4,000.00	(4,000.00)	0.00	4,000.00	(4,000.00)	9,000
RESERVES							
Replacement Reserves	5,982.58	5,982.58	0.00	35,895.48	35,895.48	0.00	71,791
TOTAL RESERVES	5,982.58	5,982.58	0.00	35,895.48	35,895.48	0.00	71,791
TOTAL EXPENSES	31,722.82	44,607.50	12,884.68	172,714.94	207,490.00	34,775.06	415,485
SURPLUS / (DEFICIT) FUNDS	(22,054.12)	(40,290.84)	18,236.72	44,561.50	2,637.96	41,923.54	(4,479)