

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

ASSETS

Cash – Operating Checking	96,995.90
Assessments Receivable	21,107.00
Allowance Account	(8,864.65)
Tax Refunds Receivable	2,022.39
Prepaid Expenses	<u>393.55</u>

TOTAL CURRENT ASSETS **111,654.19**

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 0.50%	47,913.45
Wachovia Securities Money Market .01%	<u>481,690.27</u>

TOTAL CASH RESERVES **651,610.11**

TOTAL ASSETS **763,264.30**

LIABILITIES

Accrued Expenses	1,164.00
Exchange	1,285.69
Deferred Revenue – VDOT	23,269.00
Deferred Revenue – Flour Lane LLC	1,800.00
Prepaid Assessments	<u>14,775.46</u>

TOTAL LIABILITIES **42,294.15**

EQUITY

Replacement Reserve	537,229.58
Replacement Reserve Usage	(65,320.37)
Unappropriated Equity	195,793.21
Current Year Surplus / (Deficit)	<u>53,267.73</u>

TOTAL EQUITY **720,970.15**

TOTAL LIABILITIES AND EQUITY **763,264.30**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND EIGHT MONTHS ENDED AUGUST 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	10,521.00	10,521.00	0.00	14,028
Townhome Assessments	0.00	0.00	0.00	289,296.00	289,296.00	0.00	385,728
Late Charges	(20.00)	83.33	(103.33)	1,135.00	666.64	468.36	1,000
Pool Passes	0.00	100.00	(100.00)	0.00	600.00	(600.00)	600
Interest	20.82	8.33	12.49	675.83	66.64	609.19	100
NEPP Grant	0.00	0.00	0.00	0.00	4,000.00	(4,000.00)	4,000
Hot Lanes Grant	0.00	0.00	0.00	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	(25.00)	25.00	(50.00)	1,532.84	200.00	1,332.84	300
TOTAL REVENUE	(24.18)	216.66	(240.84)	317,789.49	310,600.28	7,189.21	411,006
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	145.85	250.00	104.15	1,370.93	2,000.00	629.07	3,000
Legal Fees	1,314.22	1,000.00	(314.22)	8,195.33	8,000.00	(195.33)	12,000
Audit & Accounting	0.00	0.00	0.00	4,100.00	3,700.00	(400.00)	3,700
Management Fees	3,200.00	3,200.00	0.00	25,600.00	25,600.00	0.00	38,400
Bad Debts	0.00	1,000.00	1,000.00	(2,048.50)	8,000.00	10,048.50	12,000
Community Events	0.00	0.00	0.00	401.50	650.00	248.50	750
Website / Newsletter	0.00	166.67	166.67	1,474.78	1,333.36	(141.42)	2,000
Meetings Support	190.00	208.33	18.33	1,770.00	1,666.64	(103.36)	2,500
Neighborhood Watch	0.00	0.00	0.00	0.00	500.00	500.00	500
TOTAL ADMINISTRATIVE EXPENSES	4,850.07	5,825.00	974.93	40,864.04	51,450.00	10,585.96	74,850
POOL EXPENSES							
Pool Contract	3,502.00	7,500.00	3,998.00	32,342.00	32,345.00	3.00	32,345
Pool Telephone	0.00	29.17	29.17	134.80	233.36	98.56	350
Pool Electricity	692.97	750.00	57.03	2,025.55	3,000.00	974.45	3,500
Pool Water	1,003.74	0.00	(1,003.74)	1,170.39	1,700.00	529.61	2,800
Pool Gas	41.05	18.75	(22.30)	127.81	150.00	22.19	225
Pool Supplies	1,745.17	1,000.00	(745.17)	2,687.27	3,800.00	1,112.73	3,800
Pool Maintenance	368.00	750.00	382.00	4,858.56	3,000.00	(1,858.56)	3,500
TOTAL POOL EXPENSES	7,352.93	10,047.92	2,694.99	43,346.38	44,228.36	881.98	46,520
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	5,889.83	5,890.00	0.17	47,118.64	47,120.00	1.36	70,680
Grounds Maintenance & Repair	2,507.71	1,825.00	(682.71)	11,870.05	14,600.00	2,729.95	21,900
Tree Maintenance	0.00	1,666.67	1,666.67	1,730.00	13,333.36	11,603.36	20,000
Emergency Tree Fund	0.00	0.00	0.00	23,345.00	0.00	(23,345.00)	7,000
Garden Expenses	0.00	50.00	50.00	0.00	250.00	250.00	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	1,333.36	485.86	2,000
Trash & Recycling Service	4,365.48	4,359.08	(6.40)	34,923.84	34,872.64	(51.20)	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	1,750.00	1,750.00	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	6,900.00	1,216.13	11,400
TOTAL MAINTENANCE EXPENSES	12,763.02	15,707.42	2,944.40	125,918.90	129,409.36	3,490.46	200,389
UTILITY EXPENSES							
Street Light Electricity	307.18	433.33	126.15	2,916.80	3,466.64	549.84	5,200
TOTAL UTILITY EXPENSES	307.18	433.33	126.15	2,916.80	3,466.64	549.84	5,200
FIXED EXPENSES							
Insurance	411.25	411.25	0.00	3,290.00	3,290.00	0.00	4,935
Taxes & Licenses	0.00	0.00	0.00	325.00	1,400.00	1,075.00	2,800
TOTAL FIXED EXPENSES	411.25	411.25	0.00	3,615.00	4,690.00	1,075.00	7,735
SPECIAL PROJECTS							
NEPP Grant Expenses	0.00	0.00	0.00	0.00	4,000.00	(4,000.00)	4,000
Hot Lanes Grant Expenses	0.00	0.00	0.00	0.00	5,000.00	(5,000.00)	5,000
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	9,000.00	(9,000.00)	9,000
RESERVES							
Replacement Reserves	5,982.58	5,982.58	0.00	47,860.64	47,860.64	0.00	71,791
TOTAL RESERVES	5,982.58	5,982.58	0.00	47,860.64	47,860.64	0.00	71,791
TOTAL EXPENSES	31,667.03	38,407.50	6,740.47	264,521.76	290,105.00	25,583.24	415,485
SURPLUS / (DEFICIT) FUNDS	(31,691.21)	(38,190.84)	6,499.63	53,267.73	20,495.28	32,772.45	(4,479)