

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

ASSETS

Cash – Operating Checking	133,877.77
Assessments Receivable	30,638.00
Allowance Account	(8,864.65)
Tax Refunds Receivable	2,022.39
Prepaid Expenses	<u>601.94</u>

TOTAL CURRENT ASSETS **158,275.45**

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 0.25%	59,899.82
Wachovia Securities Money Market .01%	<u>481,698.32</u>

TOTAL CASH RESERVES **663,604.53**

TOTAL ASSETS **821,879.98**

LIABILITIES

Accrued Expenses	994.00
Exchange	1,285.69
Deferred Revenue – VDOT	23,269.00
Deferred Revenue – Flour Lane LLC	1,800.00
Prepaid Assessments	<u>8,871.34</u>

TOTAL LIABILITIES **36,220.03**

EQUITY

Replacement Reserve	549,194.74
Replacement Reserve Usage	(65,320.37)
Unappropriated Equity	195,793.21
Current Year Surplus / (Deficit)	<u>105,992.37</u>

TOTAL EQUITY **785,659.95**

TOTAL LIABILITIES AND EQUITY **821,879.98**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND TEN MONTHS ENDED OCTOBER 31, 2012
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
REVENUE							
Single Family Assessments	3,507.00	3,507.00	0.00	14,028.00	14,028.00	0.00	14,028
Townhome Assessments	96,432.00	96,432.00	0.00	385,728.00	385,728.00	0.00	385,728
Late Charges	770.00	83.33	686.67	1,905.00	833.30	1,071.70	1,000
Pool Passes	0.00	0.00	0.00	0.00	600.00	(600.00)	600
Interest	0.00	8.33	(8.33)	705.09	83.30	621.79	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	0.00	25.00	(25.00)	1,532.84	250.00	1,282.84	300
TOTAL REVENUE	100,709.00	100,055.66	653.34	418,527.75	410,772.60	7,755.15	411,006
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	459.35	250.00	(209.35)	2,187.47	2,500.00	312.53	3,000
Legal Fees	525.20	1,000.00	474.80	9,252.53	10,000.00	747.47	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	32,000.00	32,000.00	0.00	38,400
Bad Debts	0.00	1,000.00	1,000.00	(2,048.50)	10,000.00	12,048.50	12,000
Community Events	224.63	0.00	(224.63)	626.13	650.00	23.87	750
Website / Newsletter	283.61	166.67	(116.94)	2,155.96	1,666.70	(489.26)	2,000
Meetings Support	190.00	208.33	18.33	2,150.00	2,083.30	(66.70)	2,500
Neighborhood Watch	0.00	0.00	0.00	0.00	500.00	500.00	500
TOTAL ADMINISTRATIVE EXPENSES	4,882.79	5,825.00	942.21	50,423.59	63,100.00	12,676.41	74,850
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	32,342.00	32,345.00	3.00	32,345
Pool Telephone	0.00	29.17	29.17	134.80	291.70	156.90	350
Pool Electricity	177.30	50.00	(127.30)	2,899.53	3,400.00	500.47	3,500
Pool Water	0.00	0.00	0.00	1,091.22	2,600.00	1,508.78	2,800
Pool Gas	0.00	18.75	18.75	127.81	187.50	59.69	225
Pool Supplies	568.00	0.00	(568.00)	3,382.84	3,800.00	417.16	3,800
Pool Maintenance	814.53	0.00	(814.53)	5,698.35	3,500.00	(2,198.35)	3,500
TOTAL POOL EXPENSES	1,559.83	97.92	(1,461.91)	45,676.55	46,124.20	447.65	46,520
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	5,889.83	5,890.00	0.17	58,898.30	58,900.00	1.70	70,680
Grounds Maintenance & Repair	180.00	1,825.00	1,645.00	12,050.05	18,250.00	6,199.95	21,900
Tree Maintenance	0.00	1,666.67	1,666.67	1,730.00	16,666.70	14,936.70	20,000
Emergency Tree Fund	0.00	0.00	0.00	23,345.00	3,500.00	(19,845.00)	7,000
Garden Expenses	0.00	0.00	0.00	79.17	250.00	170.83	250
Tot Lot Maintenance	0.00	0.00	0.00	0.00	500.00	500.00	500
General Maintenance	0.00	166.67	166.67	847.50	1,666.70	819.20	2,000
Trash & Recycling Service	3,878.70	4,359.08	480.38	42,681.24	43,590.80	909.56	52,309
Snow Removal & Supplies	0.00	0.00	0.00	400.00	9,000.00	8,600.00	10,000
Contingency	2,270.00	250.00	(2,020.00)	2,270.00	2,250.00	(20.00)	2,750
Mailboxes	0.00	0.00	0.00	0.00	1,600.00	1,600.00	1,600
Lights	338.00	1,500.00	1,162.00	6,021.87	9,900.00	3,878.13	11,400
TOTAL MAINTENANCE EXPENSES	12,556.53	15,657.42	3,100.89	148,323.13	166,074.20	17,751.07	200,389
UTILITY EXPENSES							
Street Light Electricity	326.65	433.33	106.68	3,698.81	4,333.30	634.49	5,200
TOTAL UTILITY EXPENSES	326.65	433.33	106.68	3,698.81	4,333.30	634.49	5,200
FIXED EXPENSES							
Insurance	411.25	411.25	0.00	4,112.50	4,112.50	0.00	4,935
Taxes & Licenses	0.00	0.00	0.00	475.00	2,100.00	1,625.00	2,800
TOTAL FIXED EXPENSES	411.25	411.25	0.00	4,587.50	6,212.50	1,625.00	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	59,825.80	59,825.80	0.00	71,791
TOTAL RESERVES	5,982.58	5,982.58	0.00	59,825.80	59,825.80	0.00	71,791
TOTAL EXPENSES	25,719.63	28,407.50	2,687.87	312,535.38	354,670.00	42,134.62	415,485
SURPLUS / (DEFICIT) FUNDS	74,989.37	71,648.16	3,341.21	105,992.37	56,102.60	49,889.77	(4,479)