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

| | | |
|---|---|---|
| **ASSETS** | | |
| Cash – Operating Checking | 123,003.41 | |
| Assessments Receivable | 21,206.84 | |
| Allowance Account | (8,864.65) | |
| Tax Refunds Receivable | 2,022.39 | |
| Prepaid Expenses | 706.14 | |
| **TOTAL CURRENT ASSETS** | | 138,074.13 |
| **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% | 65,895.73 | |
| Wachovia Securities Money Market .01% | 481,702.41 | |
| **TOTAL CASH RESERVES** | | 669,604.53 |
| **TOTAL ASSETS** | | 807,678.66 |
| **LIABILITIES** | | |
| Accrued Expenses | 894.00 | |
| Exchange | 1,285.69 | |
| Deferred Revenue – VDOT | 23,269.00 | |
| Deferred Revenue – Flour Lane LLC | 1,800.00 | |
| Prepaid Assessments | 16,102.18 | |
| **TOTAL LIABILITIES** | | 43,350.87 |
| **EQUITY** | | |
| Replacement Reserve | 555,177.32 | |
| Replacement Reserve Usage | (65,320.37) | |
| Unappropriated Equity | 195,793.21 | |
| Current Year Surplus / (Deficit) | 78,677.63 | |
| **TOTAL EQUITY** | | 764,327.79 |
| **TOTAL LIABILITIES AND EQUITY** | | 807,678.66 |

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND ELEVEN MONTHS ENDED NOVEMBER 30, 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 | 14,028.00 | 14,028.00 | 0.00 | 14,028 |
| Townhome Assessments | 0.00 | 0.00 | 0.00 | 385,728.00 | 385,728.00 | 0.00 | 385,728 |
| Late Charges | (80.00) | 83.33 | (163.33) | 1,825.00 | 916.63 | 908.37 | 1,000 |
| Pool Passes | 0.00 | 0.00 | 0.00 | 0.00 | 600.00 | (600.00) | 600 |
| Interest | 17.42 | 8.33 | 9.09 | 722.51 | 91.63 | 630.88 | 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 | 275.00 | 1,257.84 | 300 |
| **TOTAL REVENUE** | **(62.58)** | **116.66** | **(179.24)** | **418,465.17** | **410,889.26** | **7,575.91** | **411,006** |
| **ADMINISTRATIVE EXPENSES** | | | | | | | |
| Miscellaenous Administrative | 106.80 | 250.00 | 143.20 | 2,294.27 | 2,750.00 | 455.73 | 3,000 |
| Legal Fees | 765.00 | 1,000.00 | 235.00 | 10,017.53 | 11,000.00 | 982.47 | 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 | 35,200.00 | 35,200.00 | 0.00 | 38,400 |
| Bad Debts | 0.00 | 1,000.00 | 1,000.00 | (2,048.50) | 11,000.00 | 13,048.50 | 12,000 |
| Community Events | 0.00 | 0.00 | 0.00 | 626.13 | 650.00 | 23.87 | 750 |
| Website / Newsletter | 0.00 | 166.67 | 166.67 | 2,155.96 | 1,833.37 | (322.59) | 2,000 |
| Meetings Support | 220.00 | 208.33 | (11.67) | 2,370.00 | 2,291.63 | (78.37) | 2,500 |
| Reserve Study | 1,700.00 | 0.00 | (1,700.00) | 1,700.00 | 0.00 | (1,700.00) | 0 |
| Neighborhood Watch | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 | 500.00 | 500 |
| **TOTAL ADMINISTRATIVE EXPENSES** | **5,991.80** | **5,825.00** | **(166.80)** | **56,415.39** | **68,925.00** | **12,509.61** | **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 | 320.87 | 186.07 | 350 |
| Pool Electricity | 165.81 | 50.00 | (115.81) | 3,065.34 | 3,450.00 | 384.66 | 3,500 |
| Pool Water | 0.00 | 0.00 | 0.00 | 1,091.22 | 2,600.00 | 1,508.78 | 2,800 |
| Pool Gas | 10.18 | 18.75 | 8.57 | 137.99 | 206.25 | 68.26 | 225 |
| Pool Supplies | 0.00 | 0.00 | 0.00 | 3,382.84 | 3,800.00 | 417.16 | 3,800 |
| Pool Maintenance | 0.00 | 0.00 | 0.00 | 5,698.35 | 3,500.00 | (2,198.35) | 3,500 |
| **TOTAL POOL EXPENSES** | **175.99** | **97.92** | **(78.07)** | **45,852.54** | **46,222.12** | **369.58** | **46,520** |
| **MAINTENANCE EXPENSES** | | | | | | | |
| Grounds Upkeep Contract | 5,889.83 | 5,890.00 | 0.17 | 64,788.13 | 64,790.00 | 1.87 | 70,680 |
| Grounds Maintenance & Repair | 465.22 | 1,825.00 | 1,359.78 | 12,515.27 | 20,075.00 | 7,559.73 | 21,900 |
| Tree Maintenance | 0.00 | 1,666.67 | 1,666.67 | 1,730.00 | 18,333.37 | 16,603.37 | 20,000 |
| Emergency Tree Fund | 0.00 | 3,500.00 | 3,500.00 | 23,345.00 | 7,000.00 | (16,345.00) | 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 | 1,833.37 | 985.87 | 2,000 |
| Trash & Recycling Service | 3,878.70 | 4,359.08 | 480.38 | 46,559.94 | 47,949.88 | 1,389.94 | 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 | 2,270.00 | 2,500.00 | 230.00 | 2,750 |
| Mailboxes | 0.00 | 0.00 | 0.00 | 0.00 | 1,600.00 | 1,600.00 | 1,600 |
| Lights | 4,102.89 | 1,500.00 | (2,602.89) | 10,124.76 | 11,400.00 | 1,275.24 | 11,400 |
| **TOTAL MAINTENANCE EXPENSES** | **14,336.64** | **19,157.42** | **4,820.78** | **162,659.77** | **185,231.62** | **22,571.85** | **200,389** |
| **UTILITY EXPENSES** | | | | | | | |
| Street Light Electricity | 353.90 | 433.33 | 79.43 | 4,052.71 | 4,766.63 | 713.92 | 5,200 |
| **TOTAL UTILITY EXPENSES** | **353.90** | **433.33** | **79.43** | **4,052.71** | **4,766.63** | **713.92** | **5,200** |
| **FIXED EXPENSES** | | | | | | | |
| Insurance | 411.25 | 411.25 | 0.00 | 4,523.75 | 4,523.75 | 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** | **4,998.75** | **6,623.75** | **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 | 65,808.38 | 65,808.38 | 0.00 | 71,791 |
| **TOTAL RESERVES** | **5,982.58** | **5,982.58** | **0.00** | **65,808.38** | **65,808.38** | **0.00** | **71,791** |
| **TOTAL EXPENSES** | **27,252.16** | **31,907.50** | **4,655.34** | **339,787.54** | **386,577.50** | **46,789.96** | **415,485** |
| **SURPLUS / (DEFICIT) FUNDS** | **(27,314.74)** | **(31,790.84)** | **4,476.10** | **78,677.63** | **24,311.76** | **54,365.87** | **(4,479)** |