

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION  
BALANCE SHEET  
FEBRUARY 28, 2013  
(UNAUDITED)**

**ASSETS**

Cash – Operating Checking	154,197.81
Assessments Receivable	33,615.84
Allowance Account	(25,838.00)
Tax Refunds Receivable	2,022.39
Prepaid Expenses	<u>1,007.90</u>

**TOTAL CURRENT ASSETS** **165,005.94**

**CASH RESERVES**

Capital One CD 11/24/13 5.07%	86,121.82
Sona Bank CD 05/29/13 3.00%	40,640.04
VA Heritage Money Market 0.25%	83,922.26
Wachovia Securities Money Market .01%	<u>481,718.25</u>

**TOTAL CASH RESERVES** **692,402.37**

**TOTAL ASSETS** **857,408.31**

**LIABILITIES**

Accrued Expenses	650.00
Exchange	1,285.69
Deferred Revenue – VDOT	23,269.00
Deferred Revenue – Flour Lane LLC	1,800.00
Prepaid Assessments	<u>20,542.02</u>

**TOTAL LIABILITIES** **47,546.71**

**EQUITY**

Replacement Reserve	573,159.90
Replacement Reserve Usage	(65,320.37)
Unappropriated Equity	254,488.41
Current Year Surplus / (Deficit)	<u>47,533.66</u>

**TOTAL EQUITY** **809,861.60**

**TOTAL LIABILITIES AND EQUITY** **857,408.31**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION  
STATEMENT OF INCOME  
FOR THE MONTH AND TWO MONTHS ENDED FEBRUARY 28, 2013  
(UNAUDITED)**

	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
<b>REVENUE</b>							
Single Family Assessments	0.00	0.00	0.00	3,507.00	3,507.00	0.00	14,028
Townhome Assessments	0.00	0.00	0.00	96,432.00	96,432.00	0.00	385,728
Late Charges	(40.00)	0.00	(40.00)	490.00	375.00	115.00	1,500
Interest	3.70	41.67	(37.97)	38.77	83.34	(44.57)	500
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	0.00	0.00	0.00	5,000
Garden Plot Income	0.00	125.00	(125.00)	0.00	125.00	(125.00)	250
Miscellaneous Income	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300
<b>TOTAL REVENUE</b>	<b>(36.30)</b>	<b>191.67</b>	<b>(227.97)</b>	<b>100,467.77</b>	<b>100,572.34</b>	<b>(104.57)</b>	<b>411,306</b>
<b>ADMINISTRATIVE EXPENSES</b>							
Miscellaneous Administrative	68.00	250.00	182.00	68.00	500.00	432.00	3,000
Legal Fees	252.50	1,000.00	747.50	377.50	2,000.00	1,622.50	12,000
Audit & Accounting	0.00	0.00	0.00	0.00	0.00	0.00	4,100
Management Fees	3,328.00	3,328.00	0.00	6,656.00	6,656.00	0.00	39,936
Bad Debts	0.00	666.67	666.67	0.00	1,333.34	1,333.34	8,000
Community Events	49.35	0.00	(49.35)	49.35	0.00	(49.35)	1,500
Website / Newsletter	131.88	208.33	76.45	435.70	416.66	(19.04)	2,500
Meetings Support	0.00	225.00	225.00	0.00	450.00	450.00	2,700
Reserve Study	1,650.00	1,650.00	0.00	1,650.00	1,650.00	0.00	3,000
Neighborhood Watch	0.00	0.00	0.00	0.00	0.00	0.00	500
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>5,479.73</b>	<b>7,328.00</b>	<b>1,848.27</b>	<b>9,236.55</b>	<b>13,006.00</b>	<b>3,769.45</b>	<b>77,236</b>
<b>POOL EXPENSES</b>							
Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	34,000
Pool Telephone	0.00	29.17	29.17	0.00	58.34	58.34	350
Pool Electricity	52.72	250.00	197.28	59.38	500.00	440.62	3,000
Pool Water	0.00	0.00	0.00	0.00	0.00	0.00	1,500
Pool Gas	11.52	18.75	7.23	23.52	37.50	13.98	225
Pool Supplies	0.00	0.00	0.00	0.00	0.00	0.00	3,000
Pool Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	4,500
<b>TOTAL POOL EXPENSES</b>	<b>64.24</b>	<b>297.92</b>	<b>233.68</b>	<b>82.90</b>	<b>595.84</b>	<b>512.94</b>	<b>46,575</b>
<b>MAINTENANCE EXPENSES</b>							
Grounds Upkeep Contract	6,000.00	6,000.00	0.00	12,000.00	12,000.00	0.00	72,000
Grounds Maintenance & Repair	0.00	1,666.67	1,666.67	464.30	3,333.34	2,869.04	20,000
Tree Maintenance	8,620.00	3,000.00	(5,620.00)	8,620.00	8,000.00	(620.00)	20,000
Emergency Tree Fund	0.00	1,500.00	1,500.00	0.00	1,500.00	1,500.00	7,000
Garden Expenses	0.00	0.00	0.00	0.00	0.00	0.00	250
Tot Lot Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	500
General Maintenance	0.00	166.67	166.67	0.00	333.34	333.34	2,000
Trash & Recycling Service	3,878.70	3,878.67	(0.03)	7,757.40	7,757.34	(0.06)	46,544
Snow Removal & Supplies	0.00	2,000.00	2,000.00	800.00	5,000.00	4,200.00	10,000
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	2,700
Mailboxes	0.00	0.00	0.00	0.00	0.00	0.00	0
Lights	0.00	0.00	0.00	0.00	0.00	0.00	0
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>18,498.70</b>	<b>18,212.01</b>	<b>(286.69)</b>	<b>29,641.70</b>	<b>37,924.02</b>	<b>8,282.32</b>	<b>180,994</b>
<b>UTILITY EXPENSES</b>							
Street Light Electricity	381.63	433.33	51.70	779.75	866.66	86.91	5,200
<b>TOTAL UTILITY EXPENSES</b>	<b>381.63</b>	<b>433.33</b>	<b>51.70</b>	<b>779.75</b>	<b>866.66</b>	<b>86.91</b>	<b>5,200</b>
<b>FIXED EXPENSES</b>							
Insurance	416.67	416.67	0.00	833.34	833.34	0.00	5,000
Taxes & Licenses	359.87	350.00	(9.87)	359.87	350.00	(9.87)	2,800
<b>TOTAL FIXED EXPENSES</b>	<b>776.54</b>	<b>766.67</b>	<b>(9.87)</b>	<b>1,193.21</b>	<b>1,183.34</b>	<b>(9.87)</b>	<b>7,800</b>
<b>SPECIAL PROJECTS</b>							
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
<b>TOTAL SPECIAL PROJECTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,000</b>
<b>RESERVES</b>							
Replacement Reserves	6,000.00	6,000.00	0.00	12,000.00	12,000.00	0.00	72,000
<b>TOTAL RESERVES</b>	<b>6,000.00</b>	<b>6,000.00</b>	<b>0.00</b>	<b>12,000.00</b>	<b>12,000.00</b>	<b>0.00</b>	<b>72,000</b>
<b>TOTAL EXPENSES</b>	<b>31,200.84</b>	<b>33,037.93</b>	<b>1,837.09</b>	<b>52,934.11</b>	<b>65,575.86</b>	<b>12,641.75</b>	<b>398,805</b>
<b>SURPLUS / (DEFICIT) FUNDS</b>	<b>(31,237.14)</b>	<b>(32,846.26)</b>	<b>1,609.12</b>	<b>47,533.66</b>	<b>34,996.48</b>	<b>12,537.18</b>	<b>12,501</b>