

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
APRIL 30, 2013
(UNAUDITED)**

ASSETS

Cash – Operating Checking	179,800.05
Assessments Receivable	28,563.59
Allowance Account	(16,838.00)
Tax Refunds Receivable	2,022.39
Prepaid Expenses	<u>690.01</u>

TOTAL CURRENT ASSETS **194,238.04**

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%	95,955.07
Wachovia Securities Money Market .01%	<u>481,722.34</u>

TOTAL CASH RESERVES **704,439.27**

TOTAL ASSETS **898,677.31**

LIABILITIES

Accrued Expenses	1,600.00
Exchange	1,285.69
Deferred Revenue – VDOT	23,269.00
Deferred Revenue – Flour Lane LLC	1,800.00
Prepaid Assessments	<u>14,489.46</u>

TOTAL LIABILITIES **42,444.15**

EQUITY

Replacement Reserve	585,159.90
Replacement Reserve Usage	(70,420.37)
Unappropriated Equity	254,488.41
Current Year Surplus / (Deficit)	<u>87,005.22</u>

TOTAL EQUITY **856,233.16**

TOTAL LIABILITIES AND EQUITY **898,677.31**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND FOUR MONTHS ENDED APRIL 30, 2013
(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	7,014.00	7,014.00	0.00	14,028
Townhome Assessments	96,432.00	96,432.00	0.00	192,864.00	192,864.00	0.00	385,728
Late Charges	360.00	375.00	(15.00)	840.00	750.00	90.00	1,500
Interest	21.26	41.67	(20.41)	75.67	166.68	(91.01)	500
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	0.00	5,000.00	(5,000.00)	5,000
Garden Plot Income	70.00	0.00	70.00	140.00	250.00	(110.00)	250
Miscellaneous Income	15.00	25.00	(10.00)	15.00	100.00	(85.00)	300
TOTAL REVENUE	100,405.26	100,380.67	24.59	200,948.67	210,144.68	(9,196.01)	411,306
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	42.52	250.00	207.48	708.58	1,000.00	291.42	3,000
Legal Fees	290.00	1,000.00	710.00	867.50	4,000.00	3,132.50	12,000
Audit & Accounting	0.00	0.00	0.00	270.00	0.00	(270.00)	4,100
Management Fees	3,328.00	3,328.00	0.00	13,312.00	13,312.00	0.00	39,936
Bad Debts	0.00	666.67	666.67	0.00	2,666.68	2,666.68	8,000
Community Events	180.37	500.00	319.63	229.72	500.00	270.28	1,500
Website / Newsletter	0.00	208.33	208.33	696.94	833.32	136.38	2,500
Meetings Support	0.00	225.00	225.00	0.00	900.00	900.00	2,700
Reserve Study	0.00	0.00	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
TOTAL ADMINISTRATIVE EXPENSES	3,840.89	6,178.00	2,337.11	17,734.74	24,862.00	7,127.26	77,236
POOL EXPENSES							
Pool Contract	7,426.00	7,426.00	0.00	7,426.00	7,426.00	0.00	34,000
Pool Telephone	354.12	29.17	(324.95)	354.12	116.68	(237.44)	350
Pool Electricity	50.89	250.00	199.11	158.83	1,000.00	841.17	3,000
Pool Water	0.00	0.00	0.00	58.00	100.00	42.00	1,500
Pool Gas	12.00	18.75	6.75	47.52	75.00	27.48	225
Pool Supplies	0.00	0.00	0.00	140.02	0.00	(140.02)	3,000
Pool Maintenance	0.00	0.00	0.00	7,825.00	0.00	(7,825.00)	4,500
TOTAL POOL EXPENSES	7,843.01	7,723.92	(119.09)	16,009.49	8,717.68	(7,291.81)	46,575
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,000.00	6,000.00	0.00	24,000.00	24,000.00	0.00	72,000
Grounds Maintenance & Repair	1,055.90	1,666.67	610.77	1,540.12	6,666.68	5,126.56	20,000
Tree Maintenance	0.00	0.00	0.00	8,620.00	8,000.00	(620.00)	20,000
Emergency Tree Fund	0.00	0.00	0.00	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	286.00	166.67	(119.33)	521.50	666.68	145.18	2,000
Trash & Recycling Service	3,878.70	3,878.67	(0.03)	15,514.80	15,514.68	(0.12)	46,544
Snow Removal & Supplies	400.00	0.00	(400.00)	2,075.00	7,000.00	4,925.00	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
TOTAL MAINTENANCE EXPENSES	11,620.60	11,712.01	91.41	52,271.42	63,348.04	11,076.62	180,994
UTILITY EXPENSES							
Street Light Electricity	361.18	433.33	72.15	1,526.25	1,733.32	207.07	5,200
TOTAL UTILITY EXPENSES	361.18	433.33	72.15	1,526.25	1,733.32	207.07	5,200
FIXED EXPENSES							
Insurance	416.67	416.67	0.00	1,666.68	1,666.68	0.00	5,000
Taxes & Licenses	375.00	700.00	325.00	734.87	1,050.00	315.13	2,800
TOTAL FIXED EXPENSES	791.67	1,116.67	325.00	2,401.55	2,716.68	315.13	7,800
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	6,000.00	6,000.00	0.00	24,000.00	24,000.00	0.00	72,000
TOTAL RESERVES	6,000.00	6,000.00	0.00	24,000.00	24,000.00	0.00	72,000
TOTAL EXPENSES	30,457.35	33,163.93	2,706.58	113,943.45	134,377.72	20,434.27	398,805
SURPLUS / (DEFICIT) FUNDS	69,947.91	67,216.74	2,731.17	87,005.22	75,766.96	11,238.26	12,501