

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION  
BALANCE SHEET  
MAY 31, 2013  
(UNAUDITED)**

**ASSETS**

Cash – Operating Checking	152,875.09	
Assessments Receivable	23,532.61	
Allowance Account	(16,838.00)	
Tax Refunds Receivable	2,022.39	
Prepaid Expenses	<u>273.34</u>	
<b>TOTAL CURRENT ASSETS</b>		<b><u>161,865.43</u></b>

**CASH RESERVES**

Capital One CD 11/24/13 5.07%	86,121.82	
Sona Bank CD MATURED	40,640.04	
VA Heritage Money Market 0.25%	101,975.44	
Wachovia Securities Money Market .01%	<u>481,726.30</u>	
<b>TOTAL CASH RESERVES</b>		<b><u>710,463.60</u></b>

<b>TOTAL ASSETS</b>		<b><u>872,329.03</u></b>
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**LIABILITIES**

Accrued Expenses	2,125.00	
Exchange	1,285.69	
Deferred Revenue – VDOT	23,269.00	
Deferred Revenue – Flour Lane LLC	1,800.00	
Prepaid Assessments	<u>16,447.46</u>	
<b>TOTAL LIABILITIES</b>		<b><u>44,927.15</u></b>

**EQUITY**

Replacement Reserve	591,159.90	
Replacement Reserve Usage	(70,420.37)	
Unappropriated Equity	254,488.41	
Current Year Surplus / (Deficit)	<u>52,173.94</u>	
<b>TOTAL EQUITY</b>		<b><u>827,401.88</u></b>

<b>TOTAL LIABILITIES AND EQUITY</b>		<b><u>872,329.03</u></b>
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**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION  
STATEMENT OF INCOME  
FOR THE MONTH AND FIVE MONTHS ENDED MAY 31, 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	7,014.00	7,014.00	0.00	14,028
Townhome Assessments	0.00	0.00	0.00	192,864.00	192,864.00	0.00	385,728
Late Charges	(10.00)	0.00	(10.00)	830.00	750.00	80.00	1,500
Interest	24.33	41.67	(17.34)	100.00	208.35	(108.35)	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	0.00	0.00	0.00	140.00	250.00	(110.00)	250
Miscellaneous Income	110.00	25.00	85.00	125.00	125.00	0.00	300
<b>TOTAL REVENUE</b>	<b>124.33</b>	<b>66.67</b>	<b>57.66</b>	<b>201,073.00</b>	<b>210,211.35</b>	<b>(9,138.35)</b>	<b>411,306</b>
<b>ADMINISTRATIVE EXPENSES</b>							
Miscellaneous Administrative	272.20	250.00	(22.20)	980.78	1,250.00	269.22	3,000
Legal Fees	400.00	1,000.00	600.00	1,267.50	5,000.00	3,732.50	12,000
Audit & Accounting	0.00	400.00	400.00	270.00	400.00	130.00	4,100
Management Fees	3,328.00	3,328.00	0.00	16,640.00	16,640.00	0.00	39,936
Bad Debts	0.00	666.67	666.67	0.00	3,333.35	3,333.35	8,000
Community Events	319.54	0.00	(319.54)	549.26	500.00	(49.26)	1,500
Website / Newsletter	329.60	208.33	(121.27)	1,026.54	1,041.65	15.11	2,500
Meetings Support	0.00	225.00	225.00	0.00	1,125.00	1,125.00	2,700
Reserve Study	0.00	0.00	0.00	1,650.00	1,650.00	0.00	3,000
Neighborhood Watch	0.00	250.00	250.00	0.00	250.00	250.00	500
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>4,649.34</b>	<b>6,328.00</b>	<b>1,678.66</b>	<b>22,384.08</b>	<b>31,190.00</b>	<b>8,805.92</b>	<b>77,236</b>
<b>POOL EXPENSES</b>							
Pool Contract	7,426.00	7,426.00	0.00	14,852.00	14,852.00	0.00	34,000
Pool Telephone	37.97	29.17	(8.80)	392.09	145.85	(246.24)	350
Pool Electricity	236.76	250.00	13.24	395.59	1,250.00	854.41	3,000
Pool Water	438.80	0.00	(438.80)	496.80	100.00	(396.80)	1,500
Pool Gas	34.29	18.75	(15.54)	81.81	93.75	11.94	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
<b>TOTAL POOL EXPENSES</b>	<b>8,173.82</b>	<b>7,723.92</b>	<b>(449.90)</b>	<b>24,183.31</b>	<b>16,441.80</b>	<b>(7,741.71)</b>	<b>46,575</b>
<b>MAINTENANCE EXPENSES</b>							
Grounds Upkeep Contract	6,000.00	6,000.00	0.00	30,000.00	30,000.00	0.00	72,000
Grounds Maintenance & Repair	41.14	1,666.67	1,625.53	1,581.26	8,333.35	6,752.09	20,000
Tree Maintenance	5,089.00	5,000.00	(89.00)	13,709.00	13,000.00	(709.00)	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	250.00	250.00	0.00	250.00	250.00	500
General Maintenance	364.00	166.67	(197.33)	885.50	833.35	(52.15)	2,000
Trash & Recycling Service	3,878.70	3,878.67	(0.03)	19,393.50	19,393.35	(0.15)	46,544
Snow Removal & Supplies	0.00	1,000.00	1,000.00	2,075.00	8,000.00	5,925.00	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
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>15,372.84</b>	<b>17,962.01</b>	<b>2,589.17</b>	<b>67,644.26</b>	<b>81,310.05</b>	<b>13,665.79</b>	<b>180,994</b>
<b>UTILITY EXPENSES</b>							
Street Light Electricity	342.94	433.33	90.39	1,869.19	2,166.65	297.46	5,200
<b>TOTAL UTILITY EXPENSES</b>	<b>342.94</b>	<b>433.33</b>	<b>90.39</b>	<b>1,869.19</b>	<b>2,166.65</b>	<b>297.46</b>	<b>5,200</b>
<b>FIXED EXPENSES</b>							
Insurance	416.67	416.67	0.00	2,083.35	2,083.35	0.00	5,000
Taxes & Licenses	0.00	0.00	0.00	734.87	1,050.00	315.13	2,800
<b>TOTAL FIXED EXPENSES</b>	<b>416.67</b>	<b>416.67</b>	<b>0.00</b>	<b>2,818.22</b>	<b>3,133.35</b>	<b>315.13</b>	<b>7,800</b>
<b>SPECIAL PROJECTS</b>							
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
<b>TOTAL SPECIAL PROJECTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,000.00</b>	<b>9,000.00</b>	<b>9,000</b>
<b>RESERVES</b>							
Replacement Reserves	6,000.00	6,000.00	0.00	30,000.00	30,000.00	0.00	72,000
<b>TOTAL RESERVES</b>	<b>6,000.00</b>	<b>6,000.00</b>	<b>0.00</b>	<b>30,000.00</b>	<b>30,000.00</b>	<b>0.00</b>	<b>72,000</b>
<b>TOTAL EXPENSES</b>	<b>34,955.61</b>	<b>38,863.93</b>	<b>3,908.32</b>	<b>148,899.06</b>	<b>173,241.65</b>	<b>24,342.59</b>	<b>398,805</b>
<b>SURPLUS / (DEFICIT) FUNDS</b>	<b>(34,831.28)</b>	<b>(38,797.26)</b>	<b>3,965.98</b>	<b>52,173.94</b>	<b>36,969.70</b>	<b>15,204.24</b>	<b>12,501</b>