

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

ASSETS

Cash – Operating Checking	133,918.20
Assessments Receivable	21,435.56
Allowance Account	(15,938.00)
Tax Refunds Receivable	2,022.39
Prepaid Expenses	<u>0.00</u>

TOTAL CURRENT ASSETS **141,438.15**

CASH RESERVES

Capital One CD 11/24/13 5.07%	86,121.82
VA Heritage Money Market 0.25%	150,213.75
Wachovia Securities Money Market .01%	<u>481,734.35</u>

TOTAL CASH RESERVES **718,069.92**

TOTAL ASSETS **859,508.07**

LIABILITIES

Accrued Expenses	1,393.33
Exchange	1,285.69
Deferred Revenue – VDOT	23,269.00
Deferred Revenue – Flour Lane LLC	1,800.00
Prepaid Assessments	<u>33,079.46</u>

TOTAL LIABILITIES **60,827.48**

EQUITY

Replacement Reserve	597,159.90
Replacement Reserve Usage	(70,420.37)
Unappropriated Equity	254,488.41
Current Year Surplus / (Deficit)	<u>17,452.65</u>

TOTAL EQUITY **798,680.59**

TOTAL LIABILITIES AND EQUITY **859,508.07**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND SIX MONTHS ENDED JUNE 30, 2013
(UNAUDITED)**

	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
REVENUE							
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)	820.00	750.00	70.00	1,500
Interest	1,608.32	41.67	1,584.65	1,708.32	250.02	1,456.30	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	90.00	0.00	90.00	230.00	250.00	(20.00)	250
Miscellaneous Income	75.00	25.00	50.00	200.00	150.00	50.00	300
TOTAL REVENUE	1,781.32	66.67	1,894.65	202,834.32	210,278.02	(7,443.70)	411,308
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	52.05	250.00	197.95	1,032.83	1,500.00	467.17	3,000
Legal Fees	575.50	1,000.00	424.50	1,843.00	8,000.00	4,157.00	12,000
Audit & Accounting	0.00	3,700.00	3,700.00	270.00	4,100.00	3,830.00	4,100
Management Fees	3,328.00	3,328.00	0.00	19,968.00	19,968.00	0.00	39,936
Bad Debts	20.05	686.67	646.62	20.05	4,000.02	3,979.97	8,000
Community Events	208.34	0.00	(208.34)	757.60	500.00	(257.60)	1,500
Website / Newsletter	0.00	208.33	208.33	1,026.54	1,249.98	223.44	2,500
Meetings Support	0.00	225.00	225.00	0.00	1,350.00	1,350.00	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	250.00	250.00	500
TOTAL ADMINISTRATIVE EXPENSES	4,183.94	9,378.00	5,194.06	26,568.02	40,568.00	13,999.98	77,236
POOL EXPENSES							
Pool Contract	7,426.00	7,426.00	0.00	22,278.00	22,278.00	0.00	34,000
Pool Telephone	0.00	29.17	29.17	392.09	175.02	(217.07)	350
Pool Electricity	711.27	250.00	(461.27)	1,106.86	1,500.00	393.14	3,000
Pool Water	0.00	200.00	200.00	496.80	300.00	(196.80)	1,500
Pool Gas	0.00	18.75	18.75	81.81	112.50	30.69	225
Pool Supplies	310.66	600.00	289.34	450.68	600.00	149.32	3,000
Pool Maintenance	2,505.80	1,000.00	(1,505.80)	10,330.80	1,000.00	(9,330.80)	4,500
TOTAL POOL EXPENSES	10,953.73	9,523.92	(1,429.81)	35,137.04	25,965.52	(9,171.52)	46,575
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,000.00	6,000.00	0.00	36,000.00	36,000.00	0.00	72,000
Grounds Maintenance & Repair	951.28	1,666.67	715.39	2,532.54	10,000.02	7,467.48	20,000
Tree Maintenance	250.00	0.00	(250.00)	13,959.00	13,000.00	(959.00)	20,000
Emergency Tree Fund	650.00	1,500.00	850.00	650.00	3,000.00	2,350.00	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	250.00	250.00	500
General Maintenance	0.00	166.67	166.67	885.50	1,000.02	114.52	2,000
Trash & Recycling Service	3,878.70	3,878.67	(0.03)	23,272.20	23,272.02	(0.18)	46,544
Snow Removal & Supplies	0.00	0.00	0.00	2,075.00	8,000.00	5,925.00	10,000
Contingency	(2,270.00)	0.00	2,270.00	(2,270.00)	0.00	2,270.00	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	9,459.98	13,212.01	3,752.03	77,104.24	94,522.06	17,417.82	180,994
UTILITY EXPENSES							
Street Light Electricity	479.15	433.33	(45.82)	2,348.34	2,599.98	251.64	5,200
TOTAL UTILITY EXPENSES	479.15	433.33	(45.82)	2,348.34	2,599.98	251.64	5,200
FIXED EXPENSES							
Insurance	416.67	416.67	0.00	2,500.02	2,500.02	0.00	5,000
Taxes & Licenses	400.00	700.00	300.00	1,134.87	1,750.00	615.13	2,800
TOTAL FIXED EXPENSES	816.67	1,116.67	300.00	3,634.89	4,250.02	615.13	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	4,589.14	0.00	4,589.14	4,589.14	5,000.00	410.86	5,000
TOTAL SPECIAL PROJECTS	4,589.14	0.00	4,589.14	4,589.14	9,000.00	4,410.86	9,000
RESERVES							
Replacement Reserves	6,000.00	6,000.00	0.00	36,000.00	36,000.00	0.00	72,000
TOTAL RESERVES	6,000.00	6,000.00	0.00	36,000.00	36,000.00	0.00	72,000
TOTAL EXPENSES	36,482.61	39,663.93	3,181.32	185,381.67	212,905.58	27,523.91	398,805
SURPLUS / (DEFICIT) FUNDS	(34,721.29)	(39,597.26)	4,875.97	17,452.65	(2,627.56)	20,080.21	12,501