

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

**ASSETS**

Cash – Operating Checking	173,945.61
Assessments Receivable	28,006.56
Allowance Account	(14,188.00)
Tax Refunds Receivable	1,977.39
Prepaid Expenses	<u>0.00</u>

**TOTAL CURRENT ASSETS** **189,741.56**

**CASH RESERVES**

Capital One CD 11/24/13 5.07%	86,121.82
VA Heritage Money Market 0.25%	156,213.75
Wachovia Securities Money Market .01%	<u>481,738.44</u>

**TOTAL CASH RESERVES** **724,074.01**

**TOTAL ASSETS** **913,815.57**

**LIABILITIES**

Accrued Expenses	7,169.34
Exchange	1,285.69
Deferred Revenue – VDOT	23,269.00
Deferred Revenue – Flour Lane LLC	1,800.00
Prepaid Assessments	<u>12,475.46</u>

**TOTAL LIABILITIES** **45,999.49**

**EQUITY**

Replacement Reserve	603,159.90
Replacement Reserve Usage	(70,420.37)
Unappropriated Equity	246,663.41
Current Year Surplus / (Deficit)	<u>88,413.14</u>

**TOTAL EQUITY** **867,816.08**

**TOTAL LIABILITIES AND EQUITY** **913,815.57**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION  
STATEMENT OF INCOME  
FOR THE MONTH AND SEVEN MONTHS ENDED JULY 31, 2013  
(UNAUDITED)**

REVENUE	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
Single Family Assessments	3,507.00	3,507.00	0.00	10,521.00	10,521.00	0.00	14,028
Townhome Assessments	96,432.00	96,432.00	0.00	289,296.00	289,296.00	0.00	385,728
Late Charges	460.00	375.00	85.00	1,280.00	1,125.00	155.00	1,500
Interest	4.09	41.67	(37.58)	1,710.41	291.69	1,418.72	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	230.00	250.00	(20.00)	250
Miscellaneous Income	90.00	25.00	65.00	290.00	175.00	115.00	300
<b>TOTAL REVENUE</b>	<b>100,493.09</b>	<b>100,380.67</b>	<b>112.42</b>	<b>303,327.41</b>	<b>310,658.69</b>	<b>(7,331.28)</b>	<b>411,306</b>
<b>ADMINISTRATIVE EXPENSES</b>							
Miscellaneous Administrative	415.48	250.00	(165.48)	1,448.31	1,750.00	301.69	3,000
Legal Fees	3,214.42	1,000.00	(2,214.42)	5,057.42	7,000.00	1,942.58	12,000
Audit & Accounting	0.00	0.00	0.00	270.00	4,100.00	3,830.00	4,100
Management Fees	3,328.00	3,328.00	0.00	23,296.00	23,296.00	0.00	39,936
Bad Debts	2.00	666.67	664.67	22.05	4,666.69	4,644.64	8,000
Community Events	228.04	500.00	271.96	985.64	1,000.00	14.36	1,500
Website / Newsletter	329.60	208.33	(121.27)	1,356.14	1,458.31	102.17	2,500
Meetings Support	570.00	225.00	(345.00)	570.00	1,575.00	1,005.00	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	500.00	500.00	500
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>8,087.54</b>	<b>6,428.00</b>	<b>(1,659.54)</b>	<b>34,655.56</b>	<b>46,996.00</b>	<b>12,340.44</b>	<b>77,236</b>
<b>POOL EXPENSES</b>							
Pool Contract	7,426.00	7,426.00	0.00	29,704.00	29,704.00	0.00	34,000
Pool Telephone	0.00	29.17	29.17	392.09	204.19	(187.90)	350
Pool Electricity	777.38	250.00	(527.38)	1,884.24	1,750.00	(134.24)	3,000
Pool Water	0.00	0.00	0.00	496.80	300.00	(196.80)	1,500
Pool Gas	17.01	18.75	1.74	98.82	131.25	32.43	225
Pool Supplies	101.30	600.00	498.70	551.98	1,200.00	648.02	3,000
Pool Maintenance	(4,265.35)	1,000.00	5,265.35	6,065.45	2,000.00	(4,065.45)	4,500
<b>TOTAL POOL EXPENSES</b>	<b>4,056.34</b>	<b>9,323.92</b>	<b>5,267.58</b>	<b>39,193.38</b>	<b>35,289.44</b>	<b>(3,903.94)</b>	<b>46,575</b>
<b>MAINTENANCE EXPENSES</b>							
Grounds Upkeep Contract	6,000.00	6,000.00	0.00	42,000.00	42,000.00	0.00	72,000
Grounds Maintenance & Repair	484.27	1,666.67	1,182.40	3,016.81	11,666.69	8,649.88	20,000
Tree Maintenance	0.00	0.00	0.00	13,959.00	13,000.00	(959.00)	20,000
Emergency Tree Fund	250.00	0.00	(250.00)	900.00	3,000.00	2,100.00	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	500.00	500.00	500
General Maintenance	0.00	166.67	166.67	885.50	1,166.69	281.19	2,000
Trash & Recycling Service	3,878.70	3,878.67	(0.03)	27,150.90	27,150.69	(0.21)	46,544
Snow Removal & Supplies	0.00	0.00	0.00	2,075.00	8,000.00	5,925.00	10,000
Contingency	0.00	0.00	0.00	(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
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>10,612.97</b>	<b>11,962.01</b>	<b>1,349.04</b>	<b>87,717.21</b>	<b>106,484.07</b>	<b>18,766.86</b>	<b>180,994</b>
<b>UTILITY EXPENSES</b>							
Street Light Electricity	359.08	433.33	74.25	2,707.42	3,033.31	325.89	5,200
<b>TOTAL UTILITY EXPENSES</b>	<b>359.08</b>	<b>433.33</b>	<b>74.25</b>	<b>2,707.42</b>	<b>3,033.31</b>	<b>325.89</b>	<b>5,200</b>
<b>FIXED EXPENSES</b>							
Insurance	416.67	416.67	0.00	2,916.69	2,916.69	0.00	5,000
Taxes & Licenses	0.00	0.00	0.00	1,134.87	1,750.00	615.13	2,800
<b>TOTAL FIXED EXPENSES</b>	<b>416.67</b>	<b>416.67</b>	<b>0.00</b>	<b>4,051.56</b>	<b>4,666.69</b>	<b>615.13</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	4,589.14	5,000.00	410.86	5,000
<b>TOTAL SPECIAL PROJECTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,589.14</b>	<b>9,000.00</b>	<b>4,410.86</b>	<b>9,000</b>
<b>RESERVES</b>							
Replacement Reserves	6,000.00	6,000.00	0.00	42,000.00	42,000.00	0.00	72,000
<b>TOTAL RESERVES</b>	<b>6,000.00</b>	<b>6,000.00</b>	<b>0.00</b>	<b>42,000.00</b>	<b>42,000.00</b>	<b>0.00</b>	<b>72,000</b>
<b>TOTAL EXPENSES</b>	<b>29,532.60</b>	<b>34,563.93</b>	<b>5,031.33</b>	<b>214,914.27</b>	<b>247,469.51</b>	<b>32,555.24</b>	<b>398,805</b>
<b>SURPLUS / (DEFICIT) FUNDS</b>	<b>70,960.49</b>	<b>65,816.74</b>	<b>5,143.75</b>	<b>88,413.14</b>	<b>63,189.18</b>	<b>25,223.96</b>	<b>12,501</b>