

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

**ASSETS**

Cash – Operating Checking	132,871.74
Assessments Receivable	20,745.56
Allowance Account	(14,213.00)
Tax Refunds Receivable	1,977.39
Prepaid Expenses	<u>2,369.31</u>

**TOTAL CURRENT ASSETS** **143,751.00**

**CASH RESERVES**

Capital One CD 11/24/13 5.07%	86,121.82
VA Heritage Money Market 0.25%	168,281.12
Wachovia Securities Money Market .01%	<u>481,746.49</u>

**TOTAL CASH RESERVES** **736,149.43**

**TOTAL ASSETS** **879,900.43**

**LIABILITIES**

Accrued Expenses	1,295.00
Exchange	1,285.69
Deferred Revenue – VDOT	23,269.00
Deferred Revenue – Flour Lane LLC	1,800.00
Prepaid Assessments	<u>31,300.46</u>

**TOTAL LIABILITIES** **58,950.15**

**EQUITY**

Replacement Reserve	615,159.90
Replacement Reserve Usage	(70,420.37)
Unappropriated Equity	246,663.41
Current Year Surplus / (Deficit)	<u>29,547.34</u>

**TOTAL EQUITY** **820,950.28**

**TOTAL LIABILITIES AND EQUITY** **879,900.43**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION**  
**STATEMENT OF INCOME**  
**FOR THE MONTH AND NINE MONTHS ENDED SEPTEMBER 30, 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	10,521.00	10,521.00	0.00	14,028
Townhome Assessments	0.00	0.00	0.00	289,296.00	289,296.00	0.00	385,728
Late Charges	(10.00)	0.00	(10.00)	1,250.00	1,125.00	125.00	1,500
Interest	3.95	41.67	(37.71)	1,785.83	375.03	1,410.80	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	0.00	25.00	(25.00)	310.00	225.00	85.00	300
<b>TOTAL REVENUE</b>	<b>(6.04)</b>	<b>66.67</b>	<b>(72.71)</b>	<b>303,392.83</b>	<b>310,792.03</b>	<b>(7,399.20)</b>	<b>411,306</b>
<b>ADMINISTRATIVE EXPENSES</b>							
Miscellaneous Administrative	23.72	250.00	226.28	1,694.40	2,250.00	555.60	3,000
Legal Fees	1,666.02	1,000.00	(666.02)	9,833.34	9,000.00	(833.34)	12,000
Audit & Accounting	400.00	0.00	(400.00)	4,070.00	4,100.00	30.00	4,100
Management Fees	3,328.00	3,328.00	0.00	29,952.00	29,952.00	0.00	39,936
Bad Debts	0.00	666.67	666.67	22.05	6,000.03	5,977.98	8,000
Community Events	69.64	0.00	(69.64)	1,115.28	1,000.00	(115.28)	1,500
Website / Newsletter	286.31	208.33	(77.98)	1,702.08	1,874.97	172.89	2,500
Meetings Support	0.00	225.00	225.00	925.00	2,025.00	1,100.00	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	500.00	500.00	500
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>5,773.69</b>	<b>5,678.00</b>	<b>(95.69)</b>	<b>50,964.15</b>	<b>58,352.00</b>	<b>7,387.85</b>	<b>77,236</b>
<b>POOL EXPENSES</b>							
Pool Contract	0.00	0.00	0.00	33,312.25	34,000.00	687.75	34,000
Pool Telephone	0.00	29.17	29.17	392.09	262.53	(129.56)	350
Pool Electricity	698.97	250.00	(448.97)	3,325.88	2,250.00	(1,075.88)	3,000
Pool Water	0.00	1,000.00	1,000.00	992.63	1,300.00	307.37	1,500
Pool Gas	23.43	18.75	(4.68)	169.27	168.75	(0.52)	225
Pool Supplies	394.23	600.00	205.77	1,014.55	2,400.00	1,385.45	3,000
Pool Maintenance	729.31	1,000.00	270.69	6,794.76	4,000.00	(2,794.76)	4,500
<b>TOTAL POOL EXPENSES</b>	<b>1,845.94</b>	<b>2,897.92</b>	<b>1,051.98</b>	<b>46,001.43</b>	<b>44,381.28</b>	<b>(1,620.15)</b>	<b>46,575</b>
<b>MAINTENANCE EXPENSES</b>							
Grounds Upkeep Contract	6,000.00	6,000.00	0.00	54,000.00	54,000.00	0.00	72,000
Grounds Maintenance & Repair	0.00	1,666.67	1,666.67	3,259.22	15,000.03	11,740.81	20,000
Tree Maintenance	0.00	5,000.00	5,000.00	13,959.00	18,000.00	4,041.00	20,000
Emergency Tree Fund	0.00	1,000.00	1,000.00	900.00	4,000.00	3,100.00	7,000
Garden Expenses	0.00	250.00	250.00	1,532.58	250.00	(1,282.58)	250
Tot Lot Maintenance	0.00	0.00	0.00	0.00	500.00	500.00	500
General Maintenance	0.00	166.67	166.67	1,145.50	1,500.03	354.53	2,000
Trash & Recycling Service	3,878.70	3,878.67	(0.03)	34,908.30	34,908.03	(0.27)	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>9,878.70</b>	<b>17,962.01</b>	<b>8,083.31</b>	<b>109,509.58</b>	<b>136,158.09</b>	<b>26,648.51</b>	<b>180,994</b>
<b>UTILITY EXPENSES</b>							
Street Light Electricity	369.44	433.33	63.89	3,459.29	3,899.97	440.68	5,200
<b>TOTAL UTILITY EXPENSES</b>	<b>369.44</b>	<b>433.33</b>	<b>63.89</b>	<b>3,459.29</b>	<b>3,899.97</b>	<b>440.68</b>	<b>5,200</b>
<b>FIXED EXPENSES</b>							
Insurance	416.67	416.67	0.00	3,750.03	3,750.03	0.00	5,000
Taxes & Licenses	437.00	700.00	263.00	1,571.87	2,450.00	878.13	2,800
<b>TOTAL FIXED EXPENSES</b>	<b>853.67</b>	<b>1,116.67</b>	<b>263.00</b>	<b>5,321.90</b>	<b>6,200.03</b>	<b>878.13</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	54,000.00	54,000.00	0.00	72,000
<b>TOTAL RESERVES</b>	<b>6,000.00</b>	<b>6,000.00</b>	<b>0.00</b>	<b>54,000.00</b>	<b>54,000.00</b>	<b>0.00</b>	<b>72,000</b>
<b>TOTAL EXPENSES</b>	<b>24,721.44</b>	<b>34,087.93</b>	<b>9,366.49</b>	<b>273,845.49</b>	<b>311,991.37</b>	<b>38,145.88</b>	<b>398,805</b>
<b>SURPLUS / (DEFICIT) FUNDS</b>	<b>(24,727.48)</b>	<b>(34,021.26)</b>	<b>9,293.78</b>	<b>29,547.34</b>	<b>(1,199.34)</b>	<b>30,746.68</b>	<b>12,501</b>