

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

ASSETS

Cash – Operating Checking	177,480.76
Assessments Receivable	29,682.38
Allowance Account	(14,213.00)
Tax Refunds Receivable	1,974.39
Prepaid Expenses	<u>1,952.64</u>

TOTAL CURRENT ASSETS **196,877.17**

CASH RESERVES

Capital One CD 11/24/13 5.07%	89,450.11
VA Heritage Money Market 0.25%	174,316.65
Wachovia Securities Money Market .01%	<u>481,750.58</u>

TOTAL CASH RESERVES **745,517.34**

TOTAL ASSETS **942,394.51**

LIABILITIES

Accrued Expenses	1,780.00
Exchange	1,285.69
Deferred Revenue – VDOT	23,269.00
Deferred Revenue -- Flour Lane LLC	1,800.00
Prepaid Assessments	<u>8,032.28</u>

TOTAL LIABILITIES **36,166.97**

EQUITY

Replacement Reserve	621,159.90
Replacement Reserve Usage	(70,420.37)
Unappropriated Equity	246,663.41
Current Year Surplus / (Deficit)	<u>108,824.60</u>

TOTAL EQUITY **906,227.54**

TOTAL LIABILITIES AND EQUITY **942,394.51**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND TEN MONTHS ENDED OCTOBER 31, 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	14,028.00	14,028.00	0.00	14,028
Townhome Assessments	96,432.00	96,432.00	0.00	385,728.00	385,728.00	0.00	385,728
Late Charges	545.00	375.00	170.00	1,795.00	1,500.00	295.00	1,500
Interest	3,367.91	41.67	3,326.24	5,153.74	416.70	4,737.04	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	25.00	25.00	0.00	335.00	250.00	85.00	300
TOTAL REVENUE	103,876.91	100,380.67	3,496.24	407,269.74	411,172.70	(3,902.96)	411,308
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	581.39	250.00	(331.39)	2,275.79	2,500.00	224.21	3,000
Legal Fees	2,344.96	1,000.00	(1,344.96)	12,178.30	10,000.00	(2,178.30)	12,000
Audit & Accounting	0.00	0.00	0.00	4,070.00	4,100.00	30.00	4,100
Management Fees	3,328.00	3,328.00	0.00	33,280.00	33,280.00	0.00	39,936
Bad Debts	0.00	666.67	666.67	22.05	6,666.70	6,644.65	8,000
Community Events	0.00	500.00	500.00	1,115.28	1,500.00	384.72	1,500
Website / Newsletter	46.53	208.33	161.80	1,748.61	2,083.30	334.69	2,500
Meetings Support	0.00	225.00	225.00	925.00	2,250.00	1,325.00	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
TOTAL ADMINISTRATIVE EXPENSES	6,300.88	6,178.00	(122.88)	57,265.03	64,530.00	7,264.97	77,236
POOL EXPENSES							
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	291.70	(100.39)	350
Pool Electricity	154.01	250.00	95.99	3,479.89	2,500.00	(979.89)	3,000
Pool Water	0.00	0.00	0.00	992.63	1,300.00	307.37	1,500
Pool Gas	0.00	18.75	18.75	169.27	187.50	18.23	225
Pool Supplies	608.08	600.00	(8.08)	1,622.61	3,000.00	1,377.39	3,000
Pool Maintenance	0.00	500.00	500.00	6,794.76	4,500.00	(2,294.76)	4,500
TOTAL POOL EXPENSES	762.07	1,397.92	635.85	46,763.50	45,779.20	(984.30)	46,575
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,000.00	6,000.00	0.00	60,000.00	60,000.00	0.00	72,000
Grounds Maintenance & Repair	813.94	1,666.67	852.73	4,073.16	16,666.70	12,593.54	20,000
Tree Maintenance	0.00	0.00	0.00	13,959.00	18,000.00	4,041.00	20,000
Emergency Tree Fund	0.00	1,000.00	1,000.00	900.00	5,000.00	4,100.00	7,000
Garden Expenses	0.00	0.00	0.00	1,532.56	250.00	(1,282.56)	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	1,666.70	521.20	2,000
Trash & Recycling Service	3,678.70	3,678.67	(0.03)	38,787.00	38,786.70	(0.30)	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
TOTAL MAINTENANCE EXPENSES	10,692.64	12,712.01	2,019.37	120,202.22	148,870.10	28,667.88	180,994
UTILITY EXPENSES							
Street Light Electricity	402.39	433.33	30.94	3,861.68	4,333.30	471.62	5,200
TOTAL UTILITY EXPENSES	402.39	433.33	30.94	3,861.68	4,333.30	471.62	5,200
FIXED EXPENSES							
Insurance	416.67	416.67	0.00	4,166.70	4,166.70	0.00	5,000
Taxes & Licenses	25.00	0.00	(25.00)	1,596.87	2,450.00	853.13	2,800
TOTAL FIXED EXPENSES	441.67	416.67	(25.00)	5,763.57	6,616.70	853.13	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	4,589.14	5,000.00	410.86	5,000
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	4,589.14	9,000.00	4,410.86	9,000
RESERVES							
Replacement Reserves	6,000.00	6,000.00	0.00	60,000.00	60,000.00	0.00	72,000
TOTAL RESERVES	6,000.00	6,000.00	0.00	60,000.00	60,000.00	0.00	72,000
TOTAL EXPENSES	24,599.85	27,137.93	2,538.28	298,445.14	339,129.30	40,684.16	398,805
SURPLUS / (DEFICIT) FUNDS	79,277.26	73,242.74	6,034.52	108,624.60	72,043.40	36,581.20	12,501