

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
FEBRUARY 28, 2014
(UNAUDITED)**

ASSETS

Cash – Operating Checking	35,239.21
Assessments Receivable	27,610.56
Allowance Account	(20,074.56)
Tax Refunds Receivable	1,744.35
Prepaid Expenses	<u>2,228.85</u>

TOTAL CURRENT ASSETS **46,748.41**

CASH RESERVES

VA Heritage Money Market 0.25%	199,802.63
Wells Fargo Money Market .01%	<u>671,762.85</u>

TOTAL CASH RESERVES **871,565.48**

TOTAL ASSETS **918,313.89**

LIABILITIES

Accrued Expenses	6,970.00
Exchange	1,285.69
Income Taxes Payable	5,038.00
Deferred Revenue – VDOT	23,269.00
Deferred Revenue – Flour Lane LLC	1,800.00
Deferred Revenue – (Hot Lanes 2012)	13,913.82
Prepaid Assessments	<u>20,609.46</u>

TOTAL LIABILITIES **72,885.97**

EQUITY

Replacement Reserve	646,493.22
Replacement Reserve Usage	(104,870.37)
Operating Contingency	2,700.00
Unappropriated Equity	260,579.71
Current Year Surplus / (Deficit)	<u>40,525.36</u>

TOTAL EQUITY **845,427.92**

TOTAL LIABILITIES AND EQUITY **918,313.89**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND TWO MONTHS ENDED FEBRUARY 28, 2014
(UNAUDITED)**

	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>	
<u>SPECIAL PROJECTS</u>							
NEPP Grant Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0
Hot Lanes Grant Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
TOTAL SPECIAL PROJECTS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
<u>RESERVES</u>							
Replacement Reserves	<u>6,666.66</u>	<u>6,666.67</u>	<u>0.01</u>	<u>13,333.32</u>	<u>13,333.34</u>	<u>0.02</u>	<u>80,000</u>
TOTAL RESERVES	<u>6,666.66</u>	<u>6,666.67</u>	<u>0.01</u>	<u>13,333.32</u>	<u>13,333.34</u>	<u>0.02</u>	<u>80,000</u>
TOTAL EXPENSES	<u>35,600.94</u>	<u>38,662.67</u>	<u>3,061.73</u>	<u>59,842.68</u>	<u>67,075.34</u>	<u>7,232.66</u>	<u>393,852</u>
SURPLUS / (DEFICIT) FUNDS	<u>(35,556.31)</u>	<u>(38,596.00)</u>	<u>3,039.69</u>	<u>40,525.36</u>	<u>33,372.00</u>	<u>7,153.36</u>	<u>8,204</u>