

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION  
BALANCE SHEET  
MARCH 31, 2014  
(UNAUDITED)**

**ASSETS**

Cash - Operating Checking	42,919.48
Assessments Receivable	15,013.56
Allowance Account	(10,602.56)
Tax Refunds Receivable	1,744.35
Prepaid Expenses	<u>2,122.63</u>

**TOTAL CURRENT ASSETS** **51,197.46**

**CASH RESERVES**

VA Heritage Money Market 0.25%	0.00
Wells Fargo Money Market .01%	<u>878,305.27</u>

**TOTAL CASH RESERVES** **878,305.27**

**TOTAL ASSETS** **929,502.73**

**LIABILITIES**

Accrued Expenses	895.00
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>38,732.46</u>

**TOTAL LIABILITIES** **84,933.97**

**EQUITY**

Replacement Reserve	653,159.88
Replacement Reserve Usage	(114,870.37)
Operating Contingency	2,700.00
Unappropriated Equity	260,579.71
Current Year Surplus / (Deficit)	<u>42,999.54</u>

**TOTAL EQUITY** **844,568.76**

**TOTAL LIABILITIES AND EQUITY** **929,502.73**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION**  
**STATEMENT OF INCOME**  
**FOR THE MONTH AND THREE MONTHS ENDED MARCH 31, 2014**  
**(UNAUDITED)**

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
<b>REVENUE</b>							
Single Family Assessments	0.00	0.00	0.00	3,507.00	3,507.00	0.00	14,028
Townhome Assessments	0.00	0.00	0.00	96,432.00	96,432.00	0.00	385,728
Late Charges	(10.00)	0.00	(10.00)	330.00	375.00	(45.00)	1,500
Interest	73.13	41.67	31.46	162.17	125.01	37.16	500
Legal Fee Reimbursements	19,610.43	0.00	19,610.43	19,610.43	0.00	19,610.43	0
Hot Lanes Grant	0.00	0.00	0.00	0.00	0.00	0.00	0
Miscellaneous Income	25.00	25.00	0.00	25.00	75.00	(50.00)	300
<b>TOTAL REVENUE</b>	<b>19,698.56</b>	<b>66.67</b>	<b>19,631.89</b>	<b>120,066.60</b>	<b>100,514.01</b>	<b>19,552.59</b>	<b>402,056</b>
<b>ADMINISTRATIVE EXPENSES</b>							
Miscellaneous Administrative	5.28	250.00	244.72	477.65	750.00	272.35	3,000
Legal Fees	854.24	833.33	(20.91)	5,449.49	2,499.99	(2,949.50)	10,000
Audit & Accounting	500.00	0.00	(500.00)	590.00	0.00	(590.00)	4,100
Management Fees	3,461.08	3,461.08	0.00	10,383.24	10,383.24	0.00	41,533
Bad Debts	(9,360.00)	333.33	9,693.33	(9,360.00)	999.99	10,359.99	4,000
Community Events	0.00	125.00	125.00	0.00	375.00	375.00	1,500
Website / Newsletter	332.73	208.33	(124.40)	861.19	624.99	(236.20)	2,500
Meetings Support	185.00	183.33	(1.67)	525.00	549.99	24.99	2,200
Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	0
Neighborhood Watch	0.00	0.00	0.00	0.00	125.00	125.00	500
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>(4,011.67)</b>	<b>5,394.40</b>	<b>9,406.07</b>	<b>8,926.57</b>	<b>16,308.20</b>	<b>7,381.63</b>	<b>69,333</b>
<b>POOL EXPENSES</b>							
Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	40,000
Pool Telephone	36.73	29.17	(7.56)	108.60	87.51	(21.09)	350
Pool Electricity	56.69	250.00	193.31	158.38	750.00	591.64	3,000
Pool Water	0.00	0.00	0.00	114.45	375.00	260.55	1,500
Pool Gas	12.00	18.75	6.75	36.00	56.25	20.25	225
Pool Supplies	298.67	0.00	(298.67)	298.67	0.00	(298.67)	1,500
Pool Maintenance	0.00	0.00	0.00	110.00	0.00	(110.00)	4,500
<b>TOTAL POOL EXPENSES</b>	<b>404.09</b>	<b>297.92</b>	<b>(106.17)</b>	<b>826.08</b>	<b>1,268.76</b>	<b>442.68</b>	<b>51,075</b>
<b>MAINTENANCE EXPENSES</b>							
Grounds Upkeep Contract	6,083.30	6,125.00	41.70	18,249.96	18,375.00	125.04	73,500
Grounds Maintenance & Repair	283.82	1,666.67	1,382.85	1,694.99	5,000.01	3,305.02	20,000
Tree Maintenance	0.00	0.00	0.00	1,200.00	9,000.00	7,800.00	20,000
Emergency Tree Fund	0.00	0.00	0.00	0.00	0.00	0.00	5,000
Tot Lot Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	500
General Maintenance	0.00	166.67	166.67	0.00	500.01	500.01	2,000
Trash & Recycling Service	3,878.70	3,878.67	(0.03)	11,636.10	11,636.01	(0.09)	46,544
Snow Removal & Supplies	2,955.00	1,000.00	(1,955.00)	11,066.00	8,000.00	(3,066.00)	10,000
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
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>13,200.82</b>	<b>12,837.01</b>	<b>(363.81)</b>	<b>43,847.05</b>	<b>52,511.03</b>	<b>8,663.98</b>	<b>177,544</b>
<b>UTILITY EXPENSES</b>							
Street Light Electricity	394.48	416.67	22.19	1,226.57	1,250.01	23.44	5,000
<b>TOTAL UTILITY EXPENSES</b>	<b>394.48</b>	<b>416.67</b>	<b>22.19</b>	<b>1,226.57</b>	<b>1,250.01</b>	<b>23.44</b>	<b>5,000</b>
<b>FIXED EXPENSES</b>							
Insurance	675.00	675.00	0.00	2,025.00	2,025.00	0.00	8,100
Taxes & Licenses	0.00	0.00	0.00	320.81	0.00	(320.81)	2,800
<b>TOTAL FIXED EXPENSES</b>	<b>675.00</b>	<b>675.00</b>	<b>0.00</b>	<b>2,345.81</b>	<b>2,025.00</b>	<b>(320.81)</b>	<b>10,900</b>
<b>GARDEN PLOT (INCOME) AND EXPENSE</b>							
Garden Plot Income	(105.00)	(75.00)	(30.00)	(105.00)	(75.00)	(30.00)	(250)
Garden Expenses	0.00	0.00	0.00	0.00	0.00	0.00	250
<b>TOTAL GARDEN PLOTS</b>	<b>(105.00)</b>	<b>(75.00)</b>	<b>(30.00)</b>	<b>(105.00)</b>	<b>(75.00)</b>	<b>(30.00)</b>	<b>0</b>

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STATEMENT OF INCOME  
FOR THE MONTH AND THREE MONTHS ENDED MARCH 31, 2014  
(UNAUDITED)**

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
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<b>SPECIAL PROJECTS</b>							
NEPP Grant Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0
Hot Lanes Grant Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0
<b>TOTAL SPECIAL PROJECTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>
<b>RESERVES</b>							
Replacement Reserves	6,666.66	6,666.67	0.01	19,999.98	20,000.01	0.03	80,000
<b>TOTAL RESERVES</b>	<b>6,666.66</b>	<b>6,666.67</b>	<b>0.01</b>	<b>19,999.98</b>	<b>20,000.01</b>	<b>0.03</b>	<b>80,000</b>
<b>TOTAL EXPENSES</b>	<b>17,224.38</b>	<b>26,212.67</b>	<b>8,988.29</b>	<b>77,067.06</b>	<b>93,288.01</b>	<b>16,220.95</b>	<b>393,852</b>
<b>SURPLUS / (DEFICIT) FUNDS</b>	<b>2,474.18</b>	<b>(26,146.00)</b>	<b>28,620.18</b>	<b>42,999.54</b>	<b>7,226.00</b>	<b>35,773.54</b>	<b>8,204</b>