

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
APRIL 30, 2014
(UNAUDITED)**

ASSETS

Cash - Operating Checking	38,980.02
Assessments Receivable	22,692.56
Allowance Account	(11,502.56)
Tax Refunds Receivable	1,744.35
Prepaid Expenses	<u>1,557.31</u>

TOTAL CURRENT ASSETS **53,471.68**

CASH RESERVES

Wells Fargo Money Market .01%	<u>914,971.93</u>
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TOTAL CASH RESERVES **914,971.93**

TOTAL ASSETS **968,443.61**

LIABILITIES

Accrued Expenses	650.00
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>16,838.46</u>

TOTAL LIABILITIES **62,794.97**

EQUITY

Replacement Reserve	659,826.54
Replacement Reserve Usage	(121,820.37)
Operating Contingency	2,700.00
Unappropriated Equity	260,579.71
Current Year Surplus / (Deficit)	<u>104,362.76</u>

TOTAL EQUITY **905,648.64**

TOTAL LIABILITIES AND EQUITY **968,443.61**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND FOUR MONTHS ENDED APRIL 30, 2014
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
REVENUE							
Single Family Assessments	3,507.00	3,507.00	0.00	7,014.00	7,014.00	0.00	14,028
Townhome Assessments	96,432.00	96,432.00	0.00	192,864.00	192,864.00	0.00	385,728
Late Charges	410.00	375.00	35.00	740.00	750.00	(10.00)	1,500
Interest	0.00	41.67	(41.67)	162.17	168.68	(4.51)	500
Legal Fee Reimbursements	0.00	0.00	0.00	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	5.00	25.00	(20.00)	30.00	100.00	(70.00)	300
TOTAL REVENUE	100,354.00	100,380.67	(26.67)	220,420.60	200,894.68	19,525.92	402,056
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	31.05	250.00	218.95	508.70	1,000.00	491.30	3,000
Legal Fees	2,634.79	833.33	(1,801.46)	8,084.28	3,333.32	(4,750.96)	10,000
Audit & Accounting	3,600.00	3,600.00	0.00	4,190.00	3,600.00	(590.00)	4,100
Management Fees	3,461.08	3,461.08	0.00	13,844.32	13,844.32	0.00	41,533
Bad Debts	0.00	333.33	333.33	(9,360.00)	1,333.32	10,693.32	4,000
Community Events	218.40	125.00	(93.40)	218.40	500.00	281.60	1,500
Website / Newsletter	0.00	208.33	208.33	861.19	833.32	(27.67)	2,500
Meetings Support	165.00	183.33	18.33	690.00	733.32	43.32	2,200
Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	0
Neighborhood Watch	0.00	125.00	125.00	0.00	250.00	250.00	500
TOTAL ADMINISTRATIVE EXPENSES	10,110.32	9,119.40	(990.92)	19,036.89	25,427.60	6,390.71	69,333
POOL EXPENSES							
Pool Contract	6,850.00	8,000.00	1,150.00	8,850.00	8,000.00	1,150.00	40,000
Pool Telephone	36.73	29.17	(7.56)	145.33	116.68	(28.65)	350
Pool Electricity	51.37	250.00	198.63	209.73	1,000.00	790.27	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	48.00	75.00	27.00	225
Pool Supplies	0.00	0.00	0.00	298.67	0.00	(298.67)	1,500
Pool Maintenance	0.00	0.00	0.00	110.00	0.00	(110.00)	4,500
TOTAL POOL EXPENSES	6,950.10	8,297.92	1,347.82	7,776.18	9,566.68	1,790.50	51,075
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,083.30	6,125.00	41.70	24,333.26	24,500.00	166.74	73,500
Grounds Maintenance & Repair	3,727.75	1,666.67	(2,061.08)	5,422.74	6,666.68	1,243.94	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	365.67	166.67	(199.00)	365.67	666.68	301.01	2,000
Trash & Recycling Service	3,878.70	3,878.67	(0.03)	15,514.80	15,514.68	(0.12)	46,544
Snow Removal & Supplies	0.00	0.00	0.00	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
Mallboxes	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	14,055.42	11,837.01	(2,218.41)	57,902.47	64,348.04	6,445.57	177,544
UTILITY EXPENSES							
Street Light Electricity	368.28	416.67	48.39	1,594.85	1,666.68	71.83	5,000
TOTAL UTILITY EXPENSES	368.28	416.67	48.39	1,594.85	1,666.68	71.83	5,000
FIXED EXPENSES							
Insurance	675.00	675.00	0.00	2,700.00	2,700.00	0.00	8,100
Taxes & Licenses	375.00	700.00	325.00	695.81	700.00	4.19	2,800
TOTAL FIXED EXPENSES	1,050.00	1,375.00	325.00	3,395.81	3,400.00	4.19	10,900
GARDEN PLOT (INCOME) AND EXPENSE							
Garden Plot Income	(210.00)	(75.00)	(135.00)	(315.00)	(150.00)	(165.00)	(250)
Garden Expenses	0.00	0.00	0.00	0.00	0.00	0.00	250
TOTAL GARDEN PLOTS	(210.00)	(75.00)	(135.00)	(315.00)	(150.00)	(165.00)	0

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND FOUR MONTHS ENDED APRIL 30, 2014
(UNAUDITED)

	<u>ACTUAL</u>	<u>CURRENT PERIOD BUDGET</u>	<u>VARIANCE</u>	<u>ACTUAL</u>	<u>YEAR TO DATE BUDGET</u>	<u>VARIANCE</u>	<u>ANNUAL BUDGET</u>
SPECIAL PROJECTS							
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
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>
RESERVES							
Replacement Reserves	6,666.66	6,666.67	0.01	26,666.64	28,666.68	0.04	80,000
TOTAL RESERVES	<u>6,666.66</u>	<u>6,666.67</u>	<u>0.01</u>	<u>26,666.64</u>	<u>28,666.68</u>	<u>0.04</u>	<u>80,000</u>
TOTAL EXPENSES	<u>38,990.78</u>	<u>37,637.67</u>	<u>(1,353.11)</u>	<u>116,057.84</u>	<u>130,925.68</u>	<u>14,867.84</u>	<u>393,852</u>
SURPLUS / (DEFICIT) FUNDS	<u>61,363.22</u>	<u>62,743.00</u>	<u>(1,379.78)</u>	<u>104,362.76</u>	<u>69,969.00</u>	<u>34,393.76</u>	<u>8,204</u>