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

ASSETS		
Cash - Operating Checking	28,817.09	
Assessments Receivable	17,068.56	
Allowance Account	(7,520.00)	
Tax Refunds Receivable	2,236.28	
Prepaid Expenses	2,135.61	
TOTAL CURRENT ASSETS		**42,737.54**
CASH RESERVES		
Wells Fargo Money Market .01%	371,662.11	
TOTAL CASH RESERVES		**371,662.11**
TOTAL ASSETS		**414,399.65**
LIABILITIES		
Accrued Expenses	1,349.00	
Exchange	1,285.69	
Income Taxes Payable	3,296.94	
Deferred Revenue - VDOT	23,269.00	
Deferred Revenue - Flour Lane LLC	1,800.00	
Deferred Revenue - (Hot Lanes 2012)	9,324.68	
Prepaid Assessments	13,624.46	
TOTAL LIABILITIES		**53,949.77**
EQUITY		
Replacement Reserve	880,255.00	
Replacement Reserve Usage	(638,228.90)	
Community Maintenance / Improvement Fund	75,281.60	
Current Year Surplus / (Deficit)	43,142.18	
TOTAL EQUITY		**360,449.88**
TOTAL LIABILITIES AND EQUITY		**414,399.65**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND EIGHT MONTHS ENDED AUGUST 31, 2014
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
REVENUE							
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	(60.00)	0.00	(60.00)	1,060.00	1,125.00	(65.00)	1,500
Interest	3.49	41.67	(38.18)	141.30	333.36	(192.06)	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	25.00	25.00	0.00	750.00	200.00	550.00	300
TOTAL REVENUE	**(31.51)**	**66.67**	**(98.18)**	**321,378.73**	**301,475.36**	**19,903.37**	**402,056**
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	98.04	250.00	151.96	1,579.61	2,000.00	420.39	3,000
Legal Fees	1,144.00	833.33	(310.67)	11,914.22	6,666.64	(5,247.58)	10,000
Audit & Accounting	0.00	0.00	0.00	4,540.00	4,100.00	(440.00)	4,100
Management Fees	3,461.08	3,461.08	0.00	27,688.64	27,688.64	0.00	41,533
Bad Debts	0.00	333.33	333.33	(9,360.00)	2,666.64	12,026.64	4,000
Community Events	(249.23)	125.00	374.23	416.95	1,000.00	583.05	1,500
Website / Newsletter	0.00	208.33	208.33	1,984.36	1,666.64	(317.72)	2,500
Meetings Support	0.00	183.33	183.33	1,020.00	1,466.64	446.64	2,200
Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	0
Neighborhood Watch	249.23	0.00	(249.23)	249.23	375.00	125.77	500
TOTAL ADMINISTRATIVE EXPENSES	**4,703.12**	**5,394.40**	**691.28**	**40,033.01**	**47,630.20**	**7,597.19**	**69,333**
POOL EXPENSES							
Pool Contract	3,575.00	8,000.00	4,425.00	30,975.00	40,000.00	9,025.00	40,000
Pool Telephone	44.11	29.17	(14.94)	306.52	233.36	(73.16)	350
Pool Electricity	774.95	250.00	(524.95)	2,527.31	2,000.00	(527.31)	3,000
Pool Water	932.00	375.00	(557.00)	1,564.71	1,125.00	(439.71)	1,500
Pool Gas	0.00	18.75	18.75	100.72	150.00	49.28	225
Pool Supplies	(1,663.60)	325.00	1,988.60	1,480.44	1,225.00	(255.44)	1,500
Pool Maintenance	2,908.37	900.00	(2,008.37)	4,979.49	3,600.00	(1,379.49)	4,500
TOTAL POOL EXPENSES	**6,570.83**	**9,897.92**	**3,327.09**	**41,934.19**	**48,333.36**	**6,399.17**	**51,075**
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,083.33	6,125.00	41.67	48,666.52	49,000.00	333.48	73,500
Grounds Maintenance & Repair	(20,181.72)	1,666.67	21,848.39	17,824.33	13,333.36	(4,490.97)	20,000
Tree Maintenance	21,380.72	0.00	(21,380.72)	24,030.72	14,000.00	(10,030.72)	20,000
Emergency Tree Fund	0.00	0.00	0.00	0.00	900.00	900.00	5,000
Tot Lot Maintenance	0.00	0.00	0.00	0.00	500.00	500.00	500
General Maintenance	182.50	166.67	(15.83)	1,014.84	1,333.36	318.52	2,000
Trash & Recycling Service	3,896.10	3,878.67	(17.43)	31,047.00	31,029.36	(17.64)	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
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	**11,360.93**	**11,837.01**	**476.08**	**133,649.41**	**118,096.08**	**(15,553.33)**	**177,544**
UTILITY EXPENSES							
Street Light Electricity	379.94	416.67	36.73	3,081.36	3,333.36	252.00	5,000
TOTAL UTILITY EXPENSES	**379.94**	**416.67**	**36.73**	**3,081.36**	**3,333.36**	**252.00**	**5,000**
FIXED EXPENSES							
Insurance	675.00	675.00	0.00	5,400.00	5,400.00	0.00	8,100
Taxes & Licenses	0.00	0.00	0.00	1,089.88	1,400.00	310.12	2,800
TOTAL FIXED EXPENSES	**675.00**	**675.00**	**0.00**	**6,489.88**	**5,800.00**	**310.12**	**10,900**
GARDEN PLOT (INCOME) AND EXPENSE							
Garden Plot Income	0.00	0.00	0.00	(460.00)	(250.00)	(210.00)	(250)
Garden Expenses	0.00	250.00	250.00	175.42	250.00	74.58	250
TOTAL GARDEN PLOTS	**0.00**	**250.00**	**250.00**	**(284.58)**	**0.00**	**(135.42)**	**0**
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	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0**
RESERVES							
Replacement Reserves	6,666.66	6,666.67	0.01	53,333.28	53,333.36	0.08	80,000
TOTAL RESERVES	**6,666.66**	**6,666.67**	**0.01**	**53,333.28**	**53,333.36**	**0.08**	**80,000**
TOTAL EXPENSES	**30,356.48**	**35,137.67**	**4,781.19**	**278,236.55**	**277,526.36**	**(710.19)**	**393,852**
SURPLUS / (DEFICIT) FUNDS	**(30,387.99)**	**(35,071.00)**	**4,683.01**	**43,142.18**	**23,949.00**	**19,193.18**	**8,204**