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

ASSETS		
Cash - Operating Checking	60,151.82	
Assessments Receivable	18,916.56	
Allowance Account	(3,328.00)	
Tax Refunds Receivable	2,236.28	
Prepaid Expenses	2,070.92	
TOTAL CURRENT ASSETS		**80,047.58**
CASH RESERVES		
Wells Fargo Money Market .01%	385,001.69	
TOTAL CASH RESERVES		**385,001.69**
TOTAL ASSETS		**465,049.27**
LIABILITIES		
Accrued Expenses	1,003.00	
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	8,163.46	
TOTAL LIABILITIES		**48,142.77**
EQUITY		
Replacement Reserve	893,588.32	
Replacement Reserve Usage	(642,947.30)	
Community Maintenance / Improvement Fund	75,281.60	
Current Year Surplus / (Deficit)	90,983.88	
TOTAL EQUITY		**416,906.50**
TOTAL LIABILITIES AND EQUITY		**465,049.27**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND TEN MONTHS ENDED OCTOBER 31, 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	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	(10.00)	375.00	(385.00)	930.00	1,500.00	(570.00)	1,500
Interest	3.10	41.67	(38.57)	147.56	416.70	(269.14)	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	1,472.55	250.00	1,222.55	300
TOTAL REVENUE	**99,957.10**	**100,380.67**	**(423.57)**	**421,916.54**	**401,922.70**	**19,993.84**	**402,056**
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	216.45	250.00	33.55	1,847.81	2,500.00	652.19	3,000
Legal Fees	947.00	833.33	(113.67)	14,908.22	8,333.30	(6,574.92)	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	34,610.80	34,610.80	0.00	41,533
Bad Debts	0.00	333.33	333.33	(9,360.00)	3,333.30	12,693.30	4,000
Community Events	0.00	125.00	125.00	416.95	1,250.00	833.05	1,500
Website / Newsletter	0.00	208.33	208.33	2,355.78	2,083.30	(272.48)	2,500
Meetings Support	165.00	183.33	18.33	1,350.00	1,833.30	483.30	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	249.23	500.00	250.77	500
TOTAL ADMINISTRATIVE EXPENSES	**4,789.53**	**5,519.40**	**729.87**	**50,918.79**	**58,544.00**	**7,625.21**	**69,333**
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	30,975.00	40,000.00	9,025.00	40,000
Pool Telephone	37.27	29.17	(8.10)	387.25	291.70	(95.55)	350
Pool Electricity	63.40	250.00	186.60	3,372.52	2,500.00	(872.52)	3,000
Pool Water	0.00	0.00	0.00	1,564.71	1,125.00	(439.71)	1,500
Pool Gas	112.17	18.75	(93.42)	243.01	187.50	(55.51)	225
Pool Supplies	0.00	0.00	0.00	1,480.44	1,500.00	19.56	1,500
Pool Maintenance	600.99	0.00	(600.99)	5,580.48	4,500.00	(1,080.48)	4,500
TOTAL POOL EXPENSES	**813.83**	**297.92**	**(515.91)**	**43,603.41**	**50,104.20**	**6,500.79**	**51,075**
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,083.30	6,125.00	41.70	60,833.15	61,250.00	416.85	73,500
Grounds Maintenance & Repair	(67.79)	1,666.67	1,734.46	18,524.52	16,666.70	(1,857.82)	20,000
Tree Maintenance	2,925.00	0.00	(2,925.00)	26,955.72	14,000.00	(12,955.72)	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	635.93	166.67	(469.26)	1,693.55	1,666.70	(26.85)	2,000
Trash & Recycling Service	3,896.10	3,876.67	(17.43)	38,839.20	38,786.70	(52.50)	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	**13,472.54**	**11,837.01**	**(1,635.53)**	**157,912.14**	**141,770.10**	**(16,142.04)**	**177,544**
UTILITY EXPENSES							
Street Light Electricity	384.77	416.67	31.90	3,861.42	4,166.70	305.28	5,000
TOTAL UTILITY EXPENSES	**384.77**	**416.67**	**31.90**	**3,861.42**	**4,166.70**	**305.28**	**5,000**
FIXED EXPENSES							
Insurance	675.00	675.00	0.00	6,750.00	6,750.00	0.00	8,100
Taxes & Licenses	40.00	0.00	(40.00)	1,504.88	2,100.00	595.12	2,800
TOTAL FIXED EXPENSES	**715.00**	**675.00**	**(40.00)**	**8,254.88**	**8,850.00**	**595.12**	**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	0.00	0.00	175.42	250.00	74.58	250
TOTAL GARDEN PLOTS	**0.00**	**0.00**	**0.00**	**(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	66,666.60	66,666.70	0.10	80,000
TOTAL RESERVES	**6,666.66**	**6,666.67**	**0.01**	**66,666.60**	**66,666.70**	**0.10**	**80,000**
TOTAL EXPENSES	**26,842.33**	**25,412.67**	**(1,429.66)**	**330,932.66**	**330,101.70**	**(830.96)**	**393,852**
SURPLUS / (DEFICIT) FUNDS	**73,114.77**	**74,968.00**	**(1,853.23)**	**90,983.88**	**71,821.00**	**19,162.88**	**8,204**