

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

ASSETS

Cash - Operating Checking	53,776.82
Assessments Receivable	10,798.99
Allowance Account	(8,565.06)
Tax Refunds Receivable	2,236.28
Prepaid Expenses	<u>1,932.37</u>

TOTAL CURRENT ASSETS **60,179.40**

CASH RESERVES

Wells Fargo Money Market .01%	<u>398,341.45</u>
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TOTAL CASH RESERVES **398,341.45**

TOTAL ASSETS **458,520.85**

LIABILITIES

Accrued Expenses	1,433.83
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	<u>38,708.96</u>

TOTAL LIABILITIES **79,119.10**

EQUITY

Replacement Reserve	906,921.64
Replacement Reserve Usage	(642,947.30)
Community Maintenance / Improvement Fund	75,281.60
Current Year Surplus / (Deficit)	<u>40,145.81</u>

TOTAL EQUITY **379,401.75**

TOTAL LIABILITIES AND EQUITY **458,520.85**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND TWELVE MONTHS ENDED DECEMBER 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	14,028.00	14,028.00	0.00	14,028
Townhome Assessments	0.00	0.00	0.00	385,728.00	385,728.00	0.00	385,728
Late Charges	102.51	0.00	102.51	1,410.03	1,500.00	(89.97)	1,500
Interest	3.19	41.67	(38.48)	154.00	500.04	(346.04)	500
Legal Fee Reimbursements	0.00	0.00	0.00	22,541.07	0.00	22,541.07	0
Hot Lanes Grant	0.00	0.00	0.00	0.00	0.00	0.00	0
Miscellaneous Income	(25.00)	25.00	(50.00)	1,447.55	300.00	1,147.55	300
TOTAL REVENUE	80.70	66.67	14.03	425,308.65	402,056.04	23,252.61	402,056
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	216.42	250.00	33.58	2,169.36	3,000.00	830.64	3,000
Legal Fees	736.60	833.33	96.73	16,335.31	9,999.96	(6,335.35)	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	41,532.96	41,532.96	0.00	41,533
Bad Debts	8,009.06	333.33	(7,675.73)	(1,350.94)	3,999.96	5,350.90	4,000
Community Events	85.54	125.00	39.46	502.49	1,500.00	997.51	1,500
Website / Newsletter	0.00	208.33	208.33	2,755.61	2,499.96	(255.65)	2,500
Meetings Support	165.00	183.33	18.33	1,680.00	2,199.96	519.96	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	249.23	500.00	250.77	500
TOTAL ADMINISTRATIVE EXPENSES	12,673.70	5,394.40	(7,279.30)	68,414.02	69,332.80	918.78	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)	424.52	350.04	(74.48)	350
Pool Electricity	66.02	250.00	183.98	3,435.71	3,000.00	(435.71)	3,000
Pool Water	0.00	0.00	0.00	1,925.29	1,500.00	(425.29)	1,500
Pool Gas	12.00	18.75	6.75	255.01	225.00	(30.01)	225
Pool Supplies	0.00	0.00	0.00	1,480.44	1,500.00	19.56	1,500
Pool Maintenance	0.00	0.00	0.00	5,632.98	4,500.00	(1,132.98)	4,500
TOTAL POOL EXPENSES	115.29	297.92	182.63	44,188.95	51,075.04	6,886.09	51,075
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,083.30	6,125.00	41.70	72,999.75	73,500.00	500.25	73,500
Grounds Maintenance & Repair	0.00	1,666.67	1,666.67	18,524.52	20,000.04	1,475.52	20,000
Tree Maintenance	0.00	6,000.00	6,000.00	26,955.72	20,000.00	(6,955.72)	20,000
Emergency Tree Fund	0.00	4,100.00	4,100.00	0.00	5,000.00	5,000.00	5,000
Tot Lot Maintenance	0.00	0.00	0.00	0.00	500.00	500.00	500
General Maintenance	122.70	166.67	43.97	1,959.70	2,000.04	40.34	2,000
Trash & Recycling Service	3,896.10	3,878.67	(17.43)	46,631.40	46,544.04	(87.36)	46,544
Snow Removal & Supplies	0.00	2,000.00	2,000.00	11,066.00	10,000.00	(1,066.00)	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	10,102.10	23,937.01	13,834.91	178,137.09	177,544.12	(592.97)	177,544
UTILITY EXPENSES							
Street Light Electricity	439.10	416.67	(22.43)	4,706.56	5,000.04	293.48	5,000
TOTAL UTILITY EXPENSES	439.10	416.67	(22.43)	4,706.56	5,000.04	293.48	5,000
FIXED EXPENSES							
Insurance	675.00	675.00	0.00	8,100.00	8,100.00	0.00	8,100
Taxes & Licenses	375.00	700.00	325.00	1,879.88	2,800.00	920.12	2,800
TOTAL FIXED EXPENSES	1,050.00	1,375.00	325.00	9,979.88	10,900.00	920.12	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	196.42	250.00	53.58	250
TOTAL GARDEN PLOTS	0.00	0.00	0.00	(263.58)	0.00	(156.42)	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	79,999.92	80,000.04	0.12	80,000
TOTAL RESERVES	6,666.66	6,666.67	0.01	79,999.92	80,000.04	0.12	80,000
TOTAL EXPENSES	31,046.85	38,087.67	7,040.82	385,162.84	393,852.04	8,689.20	393,852
SURPLUS / (DEFICIT) FUNDS	(30,966.15)	(38,021.00)	7,054.85	40,145.81	8,204.00	31,941.81	8,204