

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
FEBRUARY 28, 2015
(UNAUDITED)**

ASSETS

Cash - Operating Checking	28,124.81
Assessments Receivable	16,335.15
Allowance Account	(9,465.06)
Tax Refunds Receivable	2,066.00
Prepaid Expenses	<u>3,824.34</u>

TOTAL CURRENT ASSETS **40,885.24**

CASH RESERVES

Wells Fargo Money Market .01%	<u>458,470.94</u>
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TOTAL CASH RESERVES **458,470.94**

TOTAL ASSETS **499,356.18**

LIABILITIES

Accrued Expenses	3,755.00
Exchange	1,285.69
Income Taxes Payable	3,534.00
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>17,662.41</u>

TOTAL LIABILITIES **60,630.78**

EQUITY

Replacement Reserve	920,253.64
Replacement Reserve Usage	(647,665.70)
Community Maintenance / Improvement Fund	118,408.76
Current Year Surplus / (Deficit)	<u>47,728.70</u>

TOTAL EQUITY **438,725.40**

TOTAL LIABILITIES AND EQUITY **499,356.18**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND TWO MONTHS ENDED FEBRUARY 28, 2015
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
REVENUE							
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	(42.48)	0.00	(42.48)	735.34	250.00	485.34	1,000
Interest	0.05	20.83	(20.78)	3.41	41.66	(38.25)	250
Legal Fee Reimbursements	0.00	0.00	0.00	2,930.64	0.00	2,930.64	0
Hot Lanes Grant	0.00	0.00	0.00	0.00	0.00	0.00	0
Miscellaneous Income	0.00	25.00	(25.00)	25.00	50.00	(25.00)	300
TOTAL REVENUE	(42.43)	45.83	(88.26)	103,633.39	100,280.66	3,352.73	401,306
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	45.72	208.33	162.61	557.85	416.66	(141.19)	2,500
Legal Fees	373.19	833.33	460.14	849.17	1,666.66	817.49	10,000
Audit & Accounting	4,200.00	4,100.00	(100.00)	4,200.00	4,100.00	(100.00)	4,100
Management Fees	3,600.00	3,600.00	0.00	7,200.00	7,200.00	0.00	43,200
Bad Debts	0.00	333.33	333.33	0.00	666.66	666.66	4,000
Community Events	0.00	0.00	0.00	120.20	0.00	(120.20)	1,500
Website / Newsletter	(255.35)	208.33	463.68	131.88	416.66	284.78	2,500
Meetings Support	165.00	208.33	43.33	330.00	416.66	86.66	2,500
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	0.00	0.00	500
TOTAL ADMINISTRATIVE EXPENSES	8,128.56	9,491.65	1,363.09	13,389.10	14,883.30	1,494.20	70,800
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	31,595
Pool Telephone	0.09	29.17	29.08	39.52	58.34	18.82	350
Pool Electricity	77.11	250.00	172.89	124.57	500.00	375.43	3,000
Pool Water	130.60	375.00	244.40	130.60	375.00	244.40	1,500
Pool Gas	12.00	16.67	4.67	24.12	33.34	9.22	200
Pool Supplies	315.07	0.00	(315.07)	315.07	0.00	(315.07)	1,000
Pool Maintenance	110.00	0.00	(110.00)	110.00	0.00	(110.00)	4,000
TOTAL POOL EXPENSES	644.87	670.84	25.97	743.88	966.68	222.80	41,645
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,083.33	6,250.00	166.67	12,166.66	12,500.00	333.34	75,000
Grounds Maintenance & Repair	0.00	1,666.67	1,666.67	0.00	3,333.34	3,333.34	20,000
Tree Maintenance	0.00	0.00	0.00	0.00	5,000.00	5,000.00	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	125.00	125.00	600.00	250.00	(350.00)	1,500
Trash & Recycling Service	3,896.10	3,926.50	30.40	7,792.20	7,853.00	60.80	47,118
Snow Removal & Supplies	4,230.00	4,500.00	270.00	5,576.25	6,500.00	923.75	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	14,209.43	16,468.17	2,258.74	26,135.11	35,436.34	9,301.23	179,118
UTILITY EXPENSES							
Street Light Electricity	427.57	416.67	(10.90)	890.94	833.34	(57.60)	5,000
TOTAL UTILITY EXPENSES	427.57	416.67	(10.90)	890.94	833.34	(57.60)	5,000
FIXED EXPENSES							
Insurance	708.33	708.33	0.00	1,416.66	1,416.66	0.00	8,500
Taxes & Licenses	(3.00)	0.00	3.00	(3.00)	0.00	3.00	2,800
TOTAL FIXED EXPENSES	705.33	708.33	3.00	1,413.66	1,416.66	3.00	11,300
GARDEN PLOT (INCOME) AND EXPENSE							
Garden Plot Income	0.00	0.00	0.00	0.00	0.00	0.00	(250)
Garden Expenses	0.00	0.00	0.00	0.00	0.00	0.00	250
TOTAL GARDEN PLOTS	0.00	0.00	0.00	0.00	0.00	0.00	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	6,666.00	6,666.67	0.67	13,332.00	13,333.34	1.34	80,000
TOTAL RESERVES	6,666.00	6,666.67	0.67	13,332.00	13,333.34	1.34	80,000
TOTAL EXPENSES	30,781.76	34,422.33	3,640.57	55,904.69	66,869.66	10,964.97	387,863
SURPLUS / (DEFICIT) FUNDS	(30,824.19)	(34,376.50)	3,552.31	47,728.70	33,411.00	14,317.70	13,443