

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
MAY 31, 2015
(UNAUDITED)**

ASSETS

Cash - Operating Checking	30,677.09
Assessments Receivable	13,899.50
Allowance Account	(9,465.06)
Tax Refunds Receivable	1,566.00
Prepaid Expenses	<u>1,699.35</u>

TOTAL CURRENT ASSETS **38,376.88**

CASH RESERVES

BANK OF INDIA NY 0.40% 09/23/15	50,000.00
EVERBANK 0.45% 03/30/16	50,000.00
DISCOVER BANK 0.70% 09/26/16	50,000.00
GOLDMAN SACHS 0.95% 03/27/17	50,000.00
GOLDMAN SACHS 1.15% 09/25/17	50,000.00
DISCOVER BANK 1.30% 03/26/18	50,000.00
Wells Fargo Money Market .01%	<u>178,477.27</u>

TOTAL CASH RESERVES **478,477.27**

TOTAL ASSETS **516,854.15**

LIABILITIES

Accrued Expenses	1,846.00
Exchange	1,285.69
Income Taxes Payable	3,534.00
Prepaid Assessments	<u>18,525.12</u>

TOTAL LIABILITIES **25,190.81**

EQUITY

Replacement Reserve	1,053,054.08
Replacement Reserve Usage	(657,165.70)
Community Maintenance / Improvement Fund	40,000.00
Current Year Surplus / (Deficit)	<u>55,774.96</u>

TOTAL EQUITY **491,663.34**

TOTAL LIABILITIES AND EQUITY **516,854.15**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND FIVE MONTHS ENDED MAY 31, 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	7,014.00	7,014.00	0.00	14,028
Townhome Assessments	0.00	0.00	0.00	192,864.00	192,864.00	0.00	385,728
Late Charges	0.00	0.00	0.00	1,496.78	500.00	996.78	1,000
Interest	1.38	20.83	(19.45)	11.74	104.15	(92.41)	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	<u>235.00</u>	<u>25.00</u>	<u>210.00</u>	<u>260.00</u>	<u>125.00</u>	<u>135.00</u>	<u>300</u>
TOTAL REVENUE	<u>236.38</u>	<u>45.83</u>	<u>190.55</u>	<u>204,577.16</u>	<u>200,607.15</u>	<u>3,970.01</u>	<u>401,306</u>
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	527.53	208.33	(319.20)	1,294.56	1,041.65	(252.91)	2,500
Legal Fees	708.86	833.33	124.47	2,628.19	4,166.65	1,538.46	10,000
Audit & Accounting	0.00	0.00	0.00	4,550.00	4,100.00	(450.00)	4,100
Management Fees	3,600.00	3,600.00	0.00	18,000.00	18,000.00	0.00	43,200
Bad Debts	0.00	333.33	333.33	0.00	1,666.65	1,666.65	4,000
Community Events	0.00	0.00	0.00	306.23	750.00	443.77	1,500
Website / Newsletter	492.50	208.33	(284.17)	624.38	1,041.65	417.27	2,500
Meetings Support	165.00	208.33	43.33	825.00	1,041.65	216.65	2,500
Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	0
Neighborhood Watch	<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>500</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>5,493.89</u>	<u>5,391.65</u>	<u>(102.24)</u>	<u>28,228.36</u>	<u>31,808.25</u>	<u>3,579.89</u>	<u>70,800</u>
POOL EXPENSES							
Pool Contract	7,500.00	6,319.00	(1,181.00)	15,000.00	12,638.00	(2,362.00)	31,595
Pool Telephone	0.00	29.17	29.17	159.69	145.85	(12.84)	350
Pool Electricity	196.42	250.00	53.58	456.23	1,250.00	793.77	3,000
Pool Water	0.00	375.00	375.00	130.60	750.00	619.40	1,500
Pool Gas	13.97	16.67	2.70	62.09	83.35	21.26	200
Pool Supplies	0.00	250.00	250.00	315.07	250.00	(65.07)	1,000
Pool Maintenance	<u>160.22</u>	<u>1,000.00</u>	<u>839.78</u>	<u>270.22</u>	<u>1,000.00</u>	<u>729.78</u>	<u>4,000</u>
TOTAL POOL EXPENSES	<u>7,870.61</u>	<u>8,239.84</u>	<u>369.23</u>	<u>16,392.90</u>	<u>16,117.20</u>	<u>(275.70)</u>	<u>41,645</u>
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,083.33	6,250.00	166.67	30,416.65	31,250.00	833.35	75,000
Grounds Maintenance & Repair	1,165.29	1,666.67	501.38	1,165.29	8,333.35	7,168.06	20,000
Tree Maintenance	750.00	0.00	(750.00)	2,050.00	5,000.00	2,950.00	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	556.80	125.00	(431.80)	1,928.10	625.00	(1,303.10)	1,500
Trash & Recycling Service	3,896.10	3,926.50	30.40	19,480.50	19,632.50	152.00	47,118
Snow Removal & Supplies	0.00	0.00	0.00	11,007.50	8,500.00	(2,507.50)	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	<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>
TOTAL MAINTENANCE EXPENSES	<u>12,451.52</u>	<u>11,968.17</u>	<u>(483.35)</u>	<u>66,048.04</u>	<u>73,340.85</u>	<u>7,292.81</u>	<u>179,118</u>
UTILITY EXPENSES							
Street Light Electricity	379.56	416.67	37.11	2,077.27	2,083.35	6.08	5,000
TOTAL UTILITY EXPENSES	<u>379.56</u>	<u>416.67</u>	<u>37.11</u>	<u>2,077.27</u>	<u>2,083.35</u>	<u>6.08</u>	<u>5,000</u>
FIXED EXPENSES							
Insurance	708.33	708.33	0.00	3,541.65	3,541.65	0.00	8,500
Taxes & Licenses	174.45	0.00	(174.45)	303.98	700.00	396.02	2,800
TOTAL FIXED EXPENSES	<u>882.78</u>	<u>708.33</u>	<u>(174.45)</u>	<u>3,845.63</u>	<u>4,241.65</u>	<u>396.02</u>	<u>11,300</u>
GARDEN PLOT (INCOME) AND EXPENSE							
Garden Plot Income	(35.00)	(62.50)	27.50	(1,120.00)	(187.50)	(932.50)	(250)
Garden Expenses	<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>250</u>
TOTAL GARDEN PLOTS	<u>(35.00)</u>	<u>(62.50)</u>	<u>27.50</u>	<u>(1,120.00)</u>	<u>(187.50)</u>	<u>(932.50)</u>	<u>0</u>
SPECIAL PROJECTS							
NEPP Grant Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0
Hot Lanes Grant Expenses	<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>
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	6,666.00	6,666.67	0.67	33,330.00	33,333.35	3.35	80,000
TOTAL RESERVES	<u>6,666.00</u>	<u>6,666.67</u>	<u>0.67</u>	<u>33,330.00</u>	<u>33,333.35</u>	<u>3.35</u>	<u>80,000</u>
TOTAL EXPENSES	<u>33,709.36</u>	<u>33,328.83</u>	<u>(380.53)</u>	<u>148,802.20</u>	<u>160,737.15</u>	<u>11,934.95</u>	<u>387,863</u>
SURPLUS / (DEFICIT) FUNDS	<u>(33,472.98)</u>	<u>(33,283.00)</u>	<u>(189.98)</u>	<u>55,774.96</u>	<u>39,870.00</u>	<u>15,904.96</u>	<u>13,443</u>