

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
JUNE 30, 2015
(UNAUDITED)**

ASSETS

Cash - Operating Checking	21,850.70
Assessments Receivable	12,777.82
Allowance Account	(9,465.06)
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>991.02</u>

TOTAL CURRENT ASSETS **26,154.48**

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>170,144.76</u>

TOTAL CASH RESERVES **470,144.76**

TOTAL ASSETS **496,299.24**

LIABILITIES

Accrued Expenses	1,302.00
Exchange	1,285.69
Income Taxes Payable	3,534.00
Prepaid Assessments	<u>44,699.40</u>

TOTAL LIABILITIES **50,821.09**

EQUITY

Replacement Reserve	1,059,720.08
Replacement Reserve Usage	(675,958.70)
Community Maintenance / Improvement Fund	40,000.00
Current Year Surplus / (Deficit)	<u>21,716.77</u>

TOTAL EQUITY **445,478.15**

TOTAL LIABILITIES AND EQUITY **496,299.24**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND SIX MONTHS ENDED JUNE 30, 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	(65.84)	0.00	(65.84)	1,430.94	500.00	930.94	1,000
Interest	1.49	20.83	(19.34)	13.23	124.98	(111.75)	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	130.00	25.00	105.00	380.00	150.00	240.00	300
TOTAL REVENUE	65.65	45.83	19.82	204,642.81	200,652.98	3,989.83	401,306
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	18.87	208.33	189.46	1,313.43	1,249.98	(63.45)	2,500
Legal Fees	1,681.24	833.33	(847.91)	4,309.43	4,999.98	690.55	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	21,600.00	21,600.00	0.00	43,200
Bad Debts	0.00	333.33	333.33	0.00	1,999.98	1,999.98	4,000
Community Events	189.16	750.00	560.84	495.39	1,500.00	1,004.61	1,500
Website / Newsletter	0.00	208.33	208.33	624.38	1,249.98	625.60	2,500
Meetings Support	165.00	208.33	43.33	990.00	1,249.98	259.98	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	5,654.27	6,141.65	487.38	33,882.63	37,949.90	4,067.27	70,800
POOL EXPENSES							
Pool Contract	7,500.00	6,319.00	(1,181.00)	22,500.00	18,957.00	(3,543.00)	31,595
Pool Telephone	123.69	28.17	(94.52)	282.38	175.02	(107.36)	350
Pool Electricity	760.89	250.00	(510.89)	1,218.92	1,500.00	283.08	3,000
Pool Water	0.00	0.00	0.00	130.60	750.00	619.40	1,500
Pool Gas	17.00	16.67	(0.33)	79.09	100.02	20.93	200
Pool Supplies	0.00	250.00	250.00	315.07	500.00	184.93	1,000
Pool Maintenance	556.00	1,000.00	444.00	826.22	2,000.00	1,173.78	4,000
TOTAL POOL EXPENSES	8,957.38	7,864.84	(1,092.54)	25,350.28	23,982.04	(1,368.24)	41,645
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,083.33	6,250.00	166.67	36,499.98	37,500.00	1,000.02	75,000
Grounds Maintenance & Repair	375.00	1,686.67	1,291.67	1,540.29	10,000.02	8,459.73	20,000
Tree Maintenance	0.00	5,000.00	5,000.00	2,050.00	10,000.00	7,950.00	20,000
Emergency Tree Fund	0.00	0.00	0.00	0.00	0.00	0.00	5,000
Tot Lot Maintenance	452.67	500.00	47.33	452.67	500.00	47.33	500
General Maintenance	901.84	125.00	(776.84)	2,829.94	750.00	(2,079.94)	1,500
Trash & Recycling Service	3,896.10	3,926.50	30.40	23,376.80	23,559.00	182.40	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	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	11,708.94	17,468.17	5,759.23	77,756.98	90,809.02	13,052.04	179,118
UTILITY EXPENSES							
Street Light Electricity	388.92	416.67	27.75	2,466.19	2,500.02	33.83	5,000
TOTAL UTILITY EXPENSES	388.92	416.67	27.75	2,466.19	2,500.02	33.83	5,000
FIXED EXPENSES							
Insurance	708.33	708.33	0.00	4,249.98	4,249.98	0.00	8,500
Taxes & Licenses	40.00	700.00	660.00	343.98	1,400.00	1,056.02	2,800
TOTAL FIXED EXPENSES	748.33	1,408.33	660.00	4,593.96	5,649.98	1,056.02	11,300
GARDEN PLOT (INCOME) AND EXPENSE							
Garden Plot Income	0.00	(62.50)	62.50	(1,120.00)	(250.00)	(870.00)	(250)
Garden Expenses	0.00	250.00	250.00	0.00	250.00	250.00	250
TOTAL GARDEN PLOTS	0.00	187.50	312.50	(1,120.00)	0.00	(620.00)	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	39,996.00	40,000.02	4.02	80,000
TOTAL RESERVES	6,666.00	6,666.67	0.67	39,996.00	40,000.02	4.02	80,000
TOTAL EXPENSES	34,123.84	40,153.83	6,029.99	182,926.04	200,890.98	17,964.94	387,863
SURPLUS / (DEFICIT) FUNDS	(34,058.19)	(40,108.00)	6,049.81	21,716.77	(238.00)	21,954.77	13,443