

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

ASSETS

Cash - Operating Checking	12,710.00
Assessments Receivable	14,540.76
Allowance Account	(9,465.06)
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>3,486.68</u>

TOTAL CURRENT ASSETS **21,272.38**

CASH RESERVES

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
CAPITAL ONE BANK 1.65% 10/01/18	50,000.00
Wells Fargo Money Market .01%	<u>184,614.75</u>

TOTAL CASH RESERVES **484,614.75**

TOTAL ASSETS **505,887.13**

LIABILITIES

Accrued Expenses	15,602.92
Exchange	1,285.69
Income Taxes Payable	3,534.00
Prepaid Assessments	<u>34,053.78</u>

TOTAL LIABILITIES **54,476.39**

EQUITY

Replacement Reserve	1,073,052.08
Replacement Reserve Usage	(678,674.30)
Community Maintenance / Improvement Fund	40,000.00
Current Year Surplus / (Deficit)	<u>17,032.96</u>

TOTAL EQUITY **451,410.74**

TOTAL LIABILITIES AND EQUITY **505,887.13**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND NINE MONTHS ENDED SEPTEMBER 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	10,521.00	10,521.00	0.00	14,028
Townhome Assessments	0.00	0.00	0.00	289,296.00	289,296.00	0.00	385,728
Late Charges	115.62	0.00	115.62	1,546.56	750.00	796.56	1,000
Interest	1,135.18	20.83	1,114.35	1,151.22	187.47	963.75	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	0.00	25.00	(25.00)	425.00	225.00	200.00	300
TOTAL REVENUE	1,250.80	45.83	1,204.97	305,870.42	300,979.47	4,890.95	401,306
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	185.00	208.33	23.33	1,963.41	1,874.97	(88.44)	2,500
Legal Fees	7,314.36	833.33	(6,481.03)	15,712.92	7,499.97	(8,212.95)	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	32,400.00	32,400.00	0.00	43,200
Bad Debts	0.00	333.33	333.33	0.82	2,999.97	2,999.15	4,000
Community Events	205.13	0.00	(205.13)	1,118.45	1,500.00	381.55	1,500
Website / Newsletter	548.14	208.33	(339.81)	1,458.83	1,874.97	416.14	2,500
Meetings Support	185.00	208.33	43.33	1,320.00	1,874.97	554.97	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	500.00	500.00	500
TOTAL ADMINISTRATIVE EXPENSES	12,017.63	5,391.65	(6,625.98)	58,524.43	54,624.85	(3,899.58)	70,800
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	33,694.50	31,595.00	(2,099.50)	31,595
Pool Telephone	53.21	29.17	(24.04)	697.07	262.53	(434.54)	350
Pool Electricity	700.73	250.00	(450.73)	3,454.84	2,250.00	(1,204.84)	3,000
Pool Water	0.00	0.00	0.00	1,690.63	1,125.00	(565.63)	1,500
Pool Gas	0.00	16.67	16.67	136.01	150.03	14.02	200
Pool Supplies	0.00	0.00	0.00	1,911.21	1,000.00	(911.21)	1,000
Pool Maintenance	673.56	0.00	(673.56)	5,904.72	4,000.00	(1,904.72)	4,000
TOTAL POOL EXPENSES	1,427.50	295.84	(1,131.66)	47,488.98	40,382.56	(7,106.42)	41,645
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,083.33	6,250.00	166.67	54,749.97	56,250.00	1,500.03	75,000
Grounds Maintenance & Repair	0.00	1,666.67	1,666.67	1,898.91	15,000.03	13,163.12	20,000
Tree Maintenance	0.00	0.00	0.00	4,450.00	15,000.00	10,550.00	20,000
Emergency Tree Fund	0.00	0.00	0.00	0.00	5,000.00	5,000.00	5,000
Tot Lot Maintenance	0.00	0.00	0.00	590.37	500.00	(90.37)	500
General Maintenance	81.00	125.00	44.00	5,934.64	1,125.00	(4,809.64)	1,500
Trash & Recycling Service	3,896.10	3,926.50	30.40	35,064.90	35,338.50	273.60	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	10,060.43	11,968.17	1,907.74	113,634.29	136,713.53	23,079.24	179,118
UTILITY EXPENSES							
Street Light Electricity	370.78	416.67	45.89	3,596.81	3,750.03	153.22	5,000
TOTAL UTILITY EXPENSES	370.78	416.67	45.89	3,596.81	3,750.03	153.22	5,000
FIXED EXPENSES							
Insurance	708.33	708.33	0.00	6,374.97	6,374.97	0.00	8,500
Taxes & Licenses	0.00	700.00	700.00	343.88	2,100.00	1,756.02	2,800
TOTAL FIXED EXPENSES	708.33	1,408.33	700.00	6,718.85	8,474.97	1,756.02	11,300
GARDEN PLOT (INCOME) AND EXPENSE							
Garden Plot Income	0.00	0.00	0.00	(1,120.00)	(250.00)	(870.00)	(250)
Garden Expenses	0.00	0.00	0.00	0.00	250.00	250.00	250
TOTAL GARDEN PLOTS	0.00	0.00	0.00	(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	59,994.00	60,000.03	6.03	80,000
TOTAL RESERVES	6,666.00	6,666.67	0.67	59,994.00	60,000.03	6.03	80,000
TOTAL EXPENSES	31,250.67	26,147.33	(5,103.34)	288,837.46	303,945.97	15,108.51	387,863
SURPLUS / (DEFICIT) FUNDS	(29,999.87)	(26,101.50)	(3,898.37)	17,032.96	(2,966.50)	19,999.46	13,443