

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

ASSETS

Cash - Operating Checking	25,179.87
Assessments Receivable	13,023.66
Allowance Account	(9,465.06)
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>5,164.46</u>

TOTAL CURRENT ASSETS **33,902.93**

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>204,614.37</u>

TOTAL CASH RESERVES **504,614.37**

TOTAL ASSETS **538,517.30**

LIABILITIES

Accrued Expenses	650.00
Exchange	1,285.69
Income Taxes Payable	3,534.00
Prepaid Assessments	<u>12,903.46</u>

TOTAL LIABILITIES **18,373.15**

EQUITY

Replacement Reserve	1,093,050.08
Replacement Reserve Usage	(681,594.30)
Community Maintenance / Improvement Fund	40,000.00
Current Year Surplus / (Deficit)	<u>68,688.37</u>

TOTAL EQUITY **520,144.15**

TOTAL LIABILITIES AND EQUITY **538,517.30**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND ELEVEN MONTHS ENDED NOVEMBER 30, 2015
(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	37.07	0.00	37.07	1,590.98	1,000.00	590.98	1,000
Interest	1.62	20.83	(19.21)	1,152.84	229.13	923.71	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>0.00</u>	<u>25.00</u>	<u>(25.00)</u>	<u>425.00</u>	<u>275.00</u>	<u>150.00</u>	<u>300</u>
TOTAL REVENUE	<u>38.69</u>	<u>45.83</u>	<u>(7.14)</u>	<u>405,855.46</u>	<u>401,260.13</u>	<u>4,595.33</u>	<u>401,306</u>
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	65.23	208.33	143.10	2,695.56	2,291.63	(403.93)	2,500
Legal Fees	0.00	833.33	833.33	15,712.92	9,166.63	(6,546.29)	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	39,600.00	39,600.00	0.00	43,200
Bad Debts	1,554.50	333.33	(1,221.17)	1,555.32	3,666.63	2,111.31	4,000
Community Events	0.00	0.00	0.00	1,118.45	1,500.00	381.55	1,500
Website / Newsletter	395.58	208.33	(188.25)	1,855.41	2,291.63	436.22	2,500
Meetings Support	165.00	208.33	43.33	1,815.00	2,291.63	476.63	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>500.00</u>	<u>500.00</u>	<u>500</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>5,781.31</u>	<u>5,391.65</u>	<u>(389.66)</u>	<u>68,902.66</u>	<u>65,408.15</u>	<u>(3,494.51)</u>	<u>70,800</u>
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	33,694.50	31,595.00	(2,099.50)	31,595
Pool Telephone	41.05	29.17	(11.88)	779.17	320.87	(458.30)	350
Pool Electricity	55.64	250.00	194.36	3,721.97	2,750.00	(971.97)	3,000
Pool Water	480.75	375.00	(105.75)	2,171.38	1,500.00	(671.38)	1,500
Pool Gas	0.00	16.67	16.67	168.32	183.37	15.05	200
Pool Supplies	0.00	0.00	0.00	1,911.21	1,000.00	(911.21)	1,000
Pool Maintenance	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,904.72</u>	<u>4,000.00</u>	<u>(1,904.72)</u>	<u>4,000</u>
TOTAL POOL EXPENSES	<u>577.44</u>	<u>670.84</u>	<u>93.40</u>	<u>48,351.27</u>	<u>41,349.24</u>	<u>(7,002.03)</u>	<u>41,645</u>
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,083.33	6,250.00	166.67	66,916.63	68,750.00	1,833.37	75,000
Grounds Maintenance & Repair	440.00	1,666.67	1,226.67	2,891.36	18,333.37	15,442.01	20,000
Tree Maintenance	0.00	0.00	0.00	4,450.00	20,000.00	15,550.00	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	253.19	125.00	(128.19)	6,464.77	1,375.00	(5,089.77)	1,500
Trash & Recycling Service	3,896.10	3,926.50	30.40	42,857.10	43,191.50	334.40	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	<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>10,672.62</u>	<u>11,968.17</u>	<u>1,295.55</u>	<u>135,177.73</u>	<u>165,649.87</u>	<u>30,472.14</u>	<u>179,118</u>
UTILITY EXPENSES							
Street Light Electricity	<u>403.43</u>	<u>416.67</u>	<u>13.24</u>	<u>4,393.82</u>	<u>4,583.37</u>	<u>189.55</u>	<u>5,000</u>
TOTAL UTILITY EXPENSES	<u>403.43</u>	<u>416.67</u>	<u>13.24</u>	<u>4,393.82</u>	<u>4,583.37</u>	<u>189.55</u>	<u>5,000</u>
FIXED EXPENSES							
Insurance	708.33	708.33	0.00	7,791.63	7,791.63	0.00	8,500
Taxes & Licenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>343.98</u>	<u>2,100.00</u>	<u>1,756.02</u>	<u>2,800</u>
TOTAL FIXED EXPENSES	<u>708.33</u>	<u>708.33</u>	<u>0.00</u>	<u>8,135.61</u>	<u>9,891.63</u>	<u>1,756.02</u>	<u>11,300</u>
GARDEN PLOT (INCOME) AND EXPENSE							
Garden Plot Income	0.00	0.00	0.00	(1,120.00)	(250.00)	(870.00)	(250)
Garden Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>250.00</u>	<u>250.00</u>	<u>250</u>
TOTAL GARDEN PLOTS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(1,120.00)</u>	<u>0.00</u>	<u>(620.00)</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	<u>6,666.00</u>	<u>6,666.67</u>	<u>0.67</u>	<u>73,326.00</u>	<u>73,333.37</u>	<u>7.37</u>	<u>80,000</u>
TOTAL RESERVES	<u>6,666.00</u>	<u>6,666.67</u>	<u>0.67</u>	<u>73,326.00</u>	<u>73,333.37</u>	<u>7.37</u>	<u>80,000</u>
TOTAL EXPENSES	<u>24,809.13</u>	<u>25,822.33</u>	<u>1,013.20</u>	<u>337,167.09</u>	<u>360,215.63</u>	<u>23,048.54</u>	<u>387,863</u>
SURPLUS / (DEFICIT) FUNDS	<u>(24,770.44)</u>	<u>(25,776.50)</u>	<u>1,006.06</u>	<u>68,688.37</u>	<u>41,044.50</u>	<u>27,643.87</u>	<u>13,443</u>