

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

ASSETS

Cash - Operating Checking	22,439.36
Assessments Receivable	8,181.51
Allowance Account	(7,326.00)
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>5,121.35</u>

TOTAL CURRENT ASSETS **28,416.22**

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>191,282.04</u>

TOTAL CASH RESERVES **491,282.04**

TOTAL ASSETS **519,698.26**

LIABILITIES

Accrued Expenses	1,261.53
Exchange	1,285.69
Income Taxes Payable	3,534.00
Prepaid Assessments	<u>38,487.58</u>

TOTAL LIABILITIES **44,568.80**

EQUITY

Replacement Reserve	1,099,716.08
Replacement Reserve Usage	(691,591.30)
Community Maintenance / Improvement Fund	40,000.00
Current Year Surplus / (Deficit)	<u>27,004.68</u>

TOTAL EQUITY **475,129.46**

TOTAL LIABILITIES AND EQUITY **519,698.26**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND YEAR ENDED DECEMBER 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	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	18.57	0.00	18.57	1,609.55	1,000.00	609.55	1,000
Interest	1.67	20.87	(19.20)	1,154.51	250.00	904.51	250
Legal Fee Reimbursements	688.93	0.00	688.93	3,619.57	0.00	3,619.57	0
Hot Lanes Grant	0.00	0.00	0.00	0.00	0.00	0.00	0
Miscellaneous Income	25.00	25.00	0.00	450.00	300.00	150.00	300
TOTAL REVENUE	734.17	45.87	688.30	405,589.63	401,306.00	5,283.63	401,306
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	466.16	208.37	(257.79)	3,161.72	2,500.00	(661.72)	2,500
Legal Fees	2,061.86	833.37	(1,228.49)	17,774.78	10,000.00	(7,774.78)	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	43,200.00	43,200.00	0.00	43,200
Bad Debts	(2,139.06)	333.37	2,472.43	(583.74)	4,000.00	4,583.74	4,000
Community Events	0.00	0.00	0.00	1,118.45	1,500.00	381.55	1,500
Website / Newsletter	0.00	208.37	208.37	1,855.41	2,500.00	644.59	2,500
Meetings Support	165.00	208.37	43.37	1,980.00	2,500.00	520.00	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	4,153.96	5,391.85	1,237.89	73,056.62	70,800.00	(2,256.62)	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	41.05	29.13	(11.92)	620.22	350.00	(470.22)	350
Pool Electricity	63.58	250.00	186.42	3,785.55	3,000.00	(785.55)	3,000
Pool Water	0.00	0.00	0.00	2,171.38	1,500.00	(671.38)	1,500
Pool Gas	13.64	16.63	2.99	181.96	200.00	18.04	200
Pool Supplies	(996.40)	0.00	996.40	914.81	1,000.00	85.19	1,000
Pool Maintenance	0.00	0.00	0.00	5,904.72	4,000.00	(1,904.72)	4,000
TOTAL POOL EXPENSES	(878.13)	295.76	1,173.89	47,473.14	41,645.00	(5,828.14)	41,645
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,083.33	6,250.00	166.67	72,999.96	75,000.00	2,000.04	75,000
Grounds Maintenance & Repair	2,814.99	1,666.63	(1,148.36)	5,706.35	20,000.00	14,293.65	20,000
Tree Maintenance	14,855.00	0.00	(14,855.00)	19,305.00	20,000.00	695.00	20,000
Emergency Tree Fund	0.00	0.00	0.00	0.00	5,000.00	5,000.00	5,000
Tot Lot Maintenance	2,337.00	0.00	(2,337.00)	2,927.37	500.00	(2,427.37)	500
General Maintenance	1,345.95	125.00	(1,220.95)	7,810.72	1,500.00	(6,310.72)	1,500
Trash & Recycling Service	3,896.10	3,926.50	30.40	46,753.20	47,118.00	364.80	47,118
Snow Removal & Supplies	0.00	1,500.00	1,500.00	11,007.50	10,000.00	(1,007.50)	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	31,332.37	13,468.13	(17,864.24)	166,510.10	179,118.00	12,607.90	179,118
UTILITY EXPENSES							
Street Light Electricity	435.33	416.63	(18.70)	4,829.15	5,000.00	170.85	5,000
TOTAL UTILITY EXPENSES	435.33	416.63	(18.70)	4,829.15	5,000.00	170.85	5,000
FIXED EXPENSES							
Insurance	708.33	708.37	0.04	8,499.96	8,500.00	0.04	8,500
Taxes & Licenses	0.00	700.00	700.00	343.98	2,800.00	2,456.02	2,800
TOTAL FIXED EXPENSES	708.33	1,408.37	700.04	8,843.94	11,300.00	2,456.06	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	6,666.63	0.63	79,992.00	80,000.00	8.00	80,000
TOTAL RESERVES	6,666.00	6,666.63	0.63	79,992.00	80,000.00	8.00	80,000
TOTAL EXPENSES	42,417.86	27,647.37	(14,770.49)	379,584.95	387,863.00	8,278.05	387,863
SURPLUS / (DEFICIT) FUNDS	(41,683.69)	(27,601.50)	(14,082.19)	27,004.68	13,443.00	13,561.68	13,443