

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
JANUARY 31, 2016
(UNAUDITED)**

ASSETS

Cash - Operating Checking	51,267.99
Assessments Receivable	17,192.07
Allowance Account	(7,586.00)
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>5,078.24</u>

TOTAL CURRENT ASSETS **65,952.30**

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>219,757.06</u>

TOTAL CASH RESERVES **519,757.06**

TOTAL ASSETS **585,709.36**

LIABILITIES

Accrued Expenses	1,003.00
Exchange	1,285.69
Income Taxes Payable	3,534.00
Prepaid Assessments	<u>18,517.14</u>

TOTAL LIABILITIES **24,339.83**

EQUITY

Replacement Reserve	1,106,549.41
Replacement Reserve Usage	(691,591.30)
Community Maintenance / Improvement Fund	67,004.68
Current Year Surplus / (Deficit)	<u>79,406.74</u>

TOTAL EQUITY **561,369.53**

TOTAL LIABILITIES AND EQUITY **585,709.36**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH ENDED JANUARY 31, 2016
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
REVENUE							
Single Family Assessments	3,507.00	3,507.00	0.00	3,507.00	3,507.00	0.00	14,028
Townhome Assessments	96,432.00	96,432.00	0.00	96,432.00	96,432.00	0.00	385,728
Late Charges	0.00	250.00	(250.00)	0.00	250.00	(250.00)	1,000
Interest	1.69	25.00	(23.31)	1.69	25.00	(23.31)	300
Legal Fee Reimbursements	0.00	0.00	0.00	0.00	0.00	0.00	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)	0.00	25.00	(25.00)	300
TOTAL REVENUE	99,940.69	100,239.00	(298.31)	99,940.69	100,239.00	(298.31)	401,356
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	0.00	208.33	208.33	0.00	208.33	208.33	2,500
Legal Fees	1,596.80	933.33	(663.47)	1,596.80	933.33	(663.47)	11,200
Audit & Accounting	0.00	0.00	0.00	0.00	0.00	0.00	4,600
Management Fees	3,744.00	3,744.00	0.00	3,744.00	3,744.00	0.00	44,928
Bad Debts	0.00	333.33	333.33	0.00	333.33	333.33	4,000
Community Events	0.00	200.00	200.00	0.00	200.00	200.00	1,500
Website / Newsletter	287.12	625.00	337.88	287.12	625.00	337.88	2,500
Meetings Support	165.00	179.17	14.17	165.00	179.17	14.17	2,150
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	5,792.92	6,223.16	430.24	5,792.92	6,223.16	430.24	73,878
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	32,227
Pool Telephone	0.00	29.17	29.17	0.00	29.17	29.17	350
Pool Electricity	59.88	250.00	190.12	59.88	250.00	190.12	3,000
Pool Water	0.00	0.00	0.00	0.00	0.00	0.00	1,500
Pool Gas	12.00	16.67	4.67	12.00	16.67	4.67	200
Pool Supplies	0.00	0.00	0.00	0.00	0.00	0.00	1,000
Pool Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	4,000
TOTAL POOL EXPENSES	71.88	285.84	213.96	71.88	285.84	213.96	42,277
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,133.33	6,083.33	(50.00)	6,133.33	6,083.33	(50.00)	73,000
Grounds Maintenance & Repair	556.80	1,666.67	1,109.87	556.80	1,666.67	1,109.87	20,000
Tree Maintenance	0.00	1,666.67	1,666.67	0.00	1,666.67	1,666.67	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	0.00	125.00	125.00	0.00	125.00	125.00	1,500
Trash & Recycling Service	0.00	3,926.50	3,926.50	0.00	3,926.50	3,926.50	47,118
Snow Removal & Supplies	0.00	2,000.00	2,000.00	0.00	2,000.00	2,000.00	12,000
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	6,690.13	15,468.17	8,778.04	6,690.13	15,468.17	8,778.04	179,118
UTILITY EXPENSES							
Street Light Electricity	437.36	416.67	(20.69)	437.36	416.67	(20.69)	5,000
TOTAL UTILITY EXPENSES	437.36	416.67	(20.69)	437.36	416.67	(20.69)	5,000
FIXED EXPENSES							
Insurance	708.33	708.33	0.00	708.33	708.33	0.00	8,500
Taxes & Licenses	0.00	0.00	0.00	0.00	0.00	0.00	2,800
TOTAL FIXED EXPENSES	708.33	708.33	0.00	708.33	708.33	0.00	11,300
GARDEN PLOT (INCOME) AND EXPENSE							
Garden Plot Income	0.00	0.00	0.00	0.00	0.00	0.00	(250)
Garden Expenses	0.00	0.00	0.00	0.00	0.00	0.00	250
TOTAL GARDEN PLOTS	0.00	0.00	0.00	0.00	0.00	0.00	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	6,833.33	6,833.33	0.00	6,833.33	6,833.33	0.00	82,000
TOTAL RESERVES	6,833.33	6,833.33	0.00	6,833.33	6,833.33	0.00	82,000
TOTAL EXPENSES	20,533.95	29,945.50	9,411.55	20,533.95	29,945.50	9,411.55	393,573
SURPLUS / (DEFICIT) FUNDS	79,406.74	70,293.50	9,113.24	79,406.74	70,293.50	9,113.24	7,783