

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

**ASSETS**

Cash - Operating Checking	10,520.48
Assessments Receivable	10,310.59
Allowance Account	(7,646.00)
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>4,992.05</u>

**TOTAL CURRENT ASSETS** **18,177.12**

**CASH RESERVES**

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>263,427.12</u>

**TOTAL CASH RESERVES** **513,427.12**

**TOTAL ASSETS** **531,604.24**

**LIABILITIES**

Accrued Expenses	704.00
Exchange	1,285.69
Income Taxes Payable	3,534.00
Prepaid Assessments	<u>38,112.48</u>

**TOTAL LIABILITIES** **43,636.17**

**EQUITY**

Replacement Reserve	1,120,216.07
Replacement Reserve Usage	(712,616.30)
Community Maintenance / Improvement Fund	67,004.68
Current Year Surplus / (Deficit)	<u>13,363.62</u>

**TOTAL EQUITY** **487,968.07**

**TOTAL LIABILITIES AND EQUITY** **531,604.24**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION**  
**STATEMENT OF INCOME**  
**FOR THE MONTH AND THREE MONTHS ENDED MARCH 31, 2016**  
**(UNAUDITED)**

	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
<b>REVENUE</b>							
Single Family Assessments	0.00	0.00	0.00	3,507.00	3,507.00	0.00	14,028
Townhome Assessments	0.00	0.00	0.00	96,432.00	96,432.00	0.00	385,728
Late Charges	14.70	0.00	14.70	283.22	250.00	33.22	1,000
Interest	1.75	25.00	(23.25)	5.09	75.00	(69.91)	300
Legal Fee Reimbursements	0.00	0.00	0.00	440.00	0.00	440.00	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	75.00	(75.00)	300
<b>TOTAL REVENUE</b>	<b>16.45</b>	<b>50.00</b>	<b>(33.55)</b>	<b>100,667.31</b>	<b>100,339.00</b>	<b>328.31</b>	<b>401,356</b>
<b>ADMINISTRATIVE EXPENSES</b>							
Miscellaneous Administrative	25.44	208.33	182.89	471.44	624.99	153.55	2,500
Legal Fees	7,780.35	933.33	(6,847.02)	11,254.59	2,799.99	(8,454.60)	11,200
Audit & Accounting	3,800.00	0.00	(3,800.00)	3,800.00	4,250.00	450.00	4,600
Management Fees	3,744.00	3,744.00	0.00	11,232.00	11,232.00	0.00	44,928
Bad Debts	342.47	333.33	(9.14)	342.47	999.99	657.52	4,000
Community Events	0.00	0.00	0.00	0.00	200.00	200.00	1,500
Website / Newsletter	0.00	0.00	0.00	754.64	625.00	(129.64)	2,500
Meetings Support	165.00	179.17	14.17	495.00	537.51	42.51	2,150
Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	0
Neighborhood Watch	0.00	125.00	125.00	0.00	125.00	125.00	500
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>15,857.26</b>	<b>5,523.16</b>	<b>(10,334.10)</b>	<b>28,350.14</b>	<b>21,394.48</b>	<b>(6,955.66)</b>	<b>73,878</b>
<b>POOL EXPENSES</b>							
Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	32,227
Pool Telephone	41.21	29.17	(12.04)	123.63	87.51	(36.12)	350
Pool Electricity	22.05	250.00	227.95	130.32	750.00	619.68	3,000
Pool Water	162.05	0.00	(162.05)	152.05	125.00	(27.05)	1,500
Pool Gas	12.00	16.67	4.67	36.00	50.01	14.01	200
Pool Supplies	0.00	0.00	0.00	0.00	0.00	0.00	1,000
Pool Maintenance	110.00	0.00	(110.00)	110.00	0.00	(110.00)	4,000
<b>TOTAL POOL EXPENSES</b>	<b>337.31</b>	<b>295.84</b>	<b>(41.47)</b>	<b>552.00</b>	<b>1,012.52</b>	<b>460.52</b>	<b>42,277</b>
<b>MAINTENANCE EXPENSES</b>							
Grounds Upkeep Contract	6,133.33	6,083.33	(50.00)	18,399.99	18,249.99	(150.00)	73,000
Grounds Maintenance & Repair	0.00	1,666.67	1,666.67	656.80	5,000.01	4,443.21	20,000
Tree Maintenance	0.00	1,666.67	1,666.67	0.00	5,000.01	5,000.01	20,000
Emergency Tree Fund	0.00	0.00	0.00	0.00	2,500.00	2,500.00	5,000
Tot Lot Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	500
General Maintenance	263.00	125.00	(138.00)	263.00	375.00	112.00	1,500
Trash & Recycling Service	3,896.10	3,926.50	30.40	7,792.20	11,779.50	3,987.30	47,118
Snow Removal & Supplies	400.00	4,000.00	3,600.00	7,250.00	11,000.00	3,750.00	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
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>10,692.43</b>	<b>17,468.17</b>	<b>6,775.74</b>	<b>34,261.99</b>	<b>53,904.51</b>	<b>19,642.52</b>	<b>179,118</b>
<b>UTILITY EXPENSES</b>							
Street Light Electricity	393.03	416.67	23.64	1,234.70	1,250.01	15.31	5,000
<b>TOTAL UTILITY EXPENSES</b>	<b>393.03</b>	<b>416.67</b>	<b>23.64</b>	<b>1,234.70</b>	<b>1,250.01</b>	<b>15.31</b>	<b>5,000</b>
<b>FIXED EXPENSES</b>							
Insurance	708.33	708.33	0.00	2,124.99	2,124.99	0.00	8,500
Taxes & Licenses	314.88	0.00	(314.88)	314.88	0.00	(314.88)	2,800
<b>TOTAL FIXED EXPENSES</b>	<b>1,023.21</b>	<b>708.33</b>	<b>(314.88)</b>	<b>2,439.87</b>	<b>2,124.99</b>	<b>(314.88)</b>	<b>11,300</b>
<b>GARDEN PLOT (INCOME) AND EXPENSE</b>							
Garden Plot Income	(35.00)	(125.00)	90.00	(35.00)	(125.00)	90.00	(250)
Garden Expenses	0.00	0.00	0.00	0.00	0.00	0.00	250
<b>TOTAL GARDEN PLOTS</b>	<b>(35.00)</b>	<b>(125.00)</b>	<b>90.00</b>	<b>(35.00)</b>	<b>(125.00)</b>	<b>90.00</b>	<b>0</b>
<b>SPECIAL PROJECTS</b>							
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
<b>TOTAL SPECIAL PROJECTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>
<b>RESERVES</b>							
Replacement Reserves	6,833.33	6,833.33	0.00	20,499.99	20,499.99	0.00	82,000
<b>TOTAL RESERVES</b>	<b>6,833.33</b>	<b>6,833.33</b>	<b>0.00</b>	<b>20,499.99</b>	<b>20,499.99</b>	<b>0.00</b>	<b>82,000</b>
<b>TOTAL EXPENSES</b>	<b>35,101.57</b>	<b>31,120.50</b>	<b>(3,981.07)</b>	<b>87,303.69</b>	<b>100,061.50</b>	<b>12,757.81</b>	<b>393,573</b>
<b>SURPLUS / (DEFICIT) FUNDS</b>	<b>(35,085.12)</b>	<b>(31,070.50)</b>	<b>(4,014.62)</b>	<b>13,363.62</b>	<b>277.50</b>	<b>13,086.12</b>	<b>7,783</b>