

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
JUNE 30, 2016
(UNAUDITED)**

ASSETS

Cash - Operating Checking	13,260.98
Assessments Receivable	9,810.24
Allowance Account	(6,985.20)
Interest Receivable	931.38
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>1,962.34</u>

TOTAL CURRENT ASSETS **18,979.74**

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>228,759.01</u>

TOTAL CASH RESERVES **478,759.01**

TOTAL ASSETS **497,738.75**

LIABILITIES

Accrued Expenses	13,767.33
Exchange	0.00
Income Taxes Payable	0.00
Prepaid Assessments	<u>37,890.55</u>

TOTAL LIABILITIES **51,657.88**

EQUITY

Replacement Reserve	1,200,196.65
Replacement Reserve Usage	(733,641.30)
Community Maintenance / Improvement Fund	0.00
Current Year Surplus / (Deficit)	<u>(20,474.48)</u>

TOTAL EQUITY **446,080.87**

TOTAL LIABILITIES AND EQUITY **497,738.75**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND SIX MONTHS ENDED JUNE 30, 2016
(UNAUDITED)**

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
REVENUE							
Single Family Assessments	0.00	0.00	0.00	7,014.00	7,014.00	0.00	14,028
Townhome Assessments	0.00	0.00	0.00	192,864.00	192,864.00	0.00	385,728
Late Charges	238.51	0.00	238.51	435.69	500.00	(64.31)	1,000
Interest	1.99	25.00	(23.01)	1,668.63	150.00	1,518.63	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)	75.00	150.00	(75.00)	300
TOTAL REVENUE	240.50	50.00	190.50	202,497.32	200,678.00	1,819.32	401,356
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	141.18	208.33	67.15	727.58	1,249.98	522.40	2,500
Legal Fees	307.97	933.33	625.36	11,205.28	5,599.98	(5,605.30)	11,200
Audit & Accounting	0.00	0.00	0.00	4,200.00	4,600.00	400.00	4,600
Management Fees	3,744.00	3,744.00	0.00	22,464.00	22,464.00	0.00	44,928
Bad Debts	0.00	333.33	333.33	342.47	1,999.98	1,657.51	4,000
Community Events	206.72	225.00	18.28	381.67	650.00	268.33	1,500
Website / Newsletter	113.97	0.00	(113.97)	740.63	1,250.00	509.37	2,500
Meetings Support	165.00	179.17	14.17	855.00	1,075.02	220.02	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	250.00	250.00	500
TOTAL ADMINISTRATIVE EXPENSES	4,678.84	5,748.16	1,069.32	40,916.63	39,138.96	(1,777.67)	73,878
POOL EXPENSES							
Pool Contract	7,250.00	7,500.00	250.00	21,750.00	22,500.00	750.00	32,227
Pool Telephone	41.32	29.17	(12.15)	288.66	175.02	(113.64)	350
Pool Electricity	831.46	250.00	(581.46)	1,184.10	1,500.00	315.90	3,000
Pool Water	732.93	0.00	(732.93)	884.98	125.00	(759.98)	1,500
Pool Gas	0.00	16.67	16.67	77.75	100.02	22.27	200
Pool Supplies	0.00	500.00	500.00	0.00	500.00	500.00	1,000
Pool Maintenance	824.00	1,000.00	176.00	934.00	1,000.00	66.00	4,000
TOTAL POOL EXPENSES	9,679.71	9,295.84	(383.87)	25,119.49	25,900.04	780.55	42,277
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,133.33	6,083.33	(50.00)	36,799.98	36,499.98	(300.00)	73,000
Grounds Maintenance & Repair	14,036.84	1,666.67	(12,370.17)	28,269.84	10,000.02	(18,269.82)	20,000
Tree Maintenance	4,985.00	1,666.67	(3,318.33)	6,020.79	10,000.02	3,979.23	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	250.00	250.00	0.00	500.00	500.00	500
General Maintenance	1,459.43	125.00	(1,334.43)	2,574.31	750.00	(1,824.31)	1,500
Trash & Recycling Service	3,896.10	3,926.50	30.40	19,480.50	23,559.00	4,078.50	47,118
Snow Removal & Supplies	0.00	0.00	0.00	16,377.50	11,000.00	(5,377.50)	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	30,510.70	13,718.17	(16,792.53)	109,522.92	94,809.02	(14,713.90)	179,118
UTILITY EXPENSES							
Street Light Electricity	376.70	416.67	39.97	2,377.92	2,500.02	122.10	5,000
TOTAL UTILITY EXPENSES	376.70	416.67	39.97	2,377.92	2,500.02	122.10	5,000
FIXED EXPENSES							
Insurance	708.33	708.33	0.00	4,249.98	4,249.98	0.00	8,500
Taxes & Licenses	(105.00)	700.00	805.00	274.88	1,400.00	1,125.12	2,800
TOTAL FIXED EXPENSES	603.33	1,408.33	805.00	4,524.86	5,649.98	1,125.12	11,300
GARDEN PLOT (INCOME) AND EXPENSE							
Garden Plot Income	0.00	0.00	0.00	(490.00)	(250.00)	(240.00)	(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	(490.00)	0.00	10.00	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	40,999.98	40,999.98	0.00	82,000
TOTAL RESERVES	6,833.33	6,833.33	0.00	40,999.98	40,999.98	0.00	82,000
TOTAL EXPENSES	52,682.61	37,420.50	(15,262.11)	222,971.80	208,998.00	(13,973.80)	393,573
SURPLUS / (DEFICIT) FUNDS	(52,442.11)	(37,370.50)	(15,071.61)	(20,474.48)	(8,320.00)	(12,154.48)	7,783