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

ASSETS		
Cash - Operating Checking	15,793.29	
Assessments Receivable	16,382.79	
Allowance Account	(6,985.20)	
Interest Receivable	931.38	
Tax Refunds Receivable	0.00	
Prepaid Expenses	9,634.94	
TOTAL CURRENT ASSETS		**35,757.20**
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%	242,427.54	
TOTAL CASH RESERVES		**492,427.54**
TOTAL ASSETS		**528,184.74**
LIABILITIES		
Accrued Expenses	1,541.00	
Exchange	0.00	
Income Taxes Payable	0.00	
Prepaid Assessments	14,806.90	
TOTAL LIABILITIES		**16,347.90**
EQUITY		
Replacement Reserve	1,213,863.31	
Replacement Reserve Usage	(774,159.30)	
Community Maintenance / Improvement Fund	0.00	
Current Year Surplus / (Deficit)	72,132.83	
TOTAL EQUITY		**511,836.84**
TOTAL LIABILITIES AND EQUITY		**528,184.74**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND SEVEN MONTHS ENDED JULY 31, 2016
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
REVENUE							
Single Family Assessments	3,507.00	3,507.00	0.00	10,521.00	10,521.00	0.00	14,028
Townhome Assessments	96,432.00	96,432.00	0.00	289,296.00	289,296.00	0.00	385,728
Late Charges	0.00	250.00	(250.00)	435.69	750.00	(314.31)	1,000
Interest	1.87	25.00	(23.13)	1,670.50	175.00	1,495.50	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	25.00	25.00	0.00	100.00	175.00	(75.00)	300
TOTAL REVENUE	**99,965.87**	**100,239.00**	**(273.13)**	**302,463.19**	**300,917.00**	**1,546.19**	**401,356**
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	135.92	208.33	72.41	863.50	1,458.31	594.81	2,500
Legal Fees	464.07	933.33	469.26	11,669.35	6,533.31	(5,136.04)	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	26,208.00	26,208.00	0.00	44,928
Bad Debts	0.00	333.33	333.33	342.47	2,333.31	1,990.84	4,000
Community Events	359.66	425.00	65.34	741.33	1,075.00	333.67	1,500
Website / Newsletter	332.73	625.00	292.27	1,073.36	1,875.00	801.64	2,500
Meetings Support	165.00	179.17	14.17	1,020.00	1,254.19	234.19	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	250.00	250.00	500
TOTAL ADMINISTRATIVE EXPENSES	**5,201.38**	**6,448.16**	**1,246.78**	**46,118.01**	**45,587.12**	**(530.89)**	**73,878**
POOL EXPENSES							
Pool Contract	7,250.00	7,500.00	250.00	29,000.00	30,000.00	1,000.00	32,227
Pool Telephone	40.70	29.17	(11.53)	329.36	204.19	(125.17)	350
Pool Electricity	928.73	250.00	(678.73)	2,112.83	1,750.00	(362.83)	3,000
Pool Water	0.00	650.00	650.00	884.98	775.00	(109.98)	1,500
Pool Gas	33.25	16.67	(16.58)	111.00	116.69	5.69	200
Pool Supplies	0.00	500.00	500.00	0.00	1,000.00	1,000.00	1,000
Pool Maintenance	2,841.51	1,000.00	(1,841.51)	3,775.51	2,000.00	(1,775.51)	4,000
TOTAL POOL EXPENSES	**11,094.19**	**9,945.84**	**(1,148.35)**	**36,213.68**	**35,845.88**	**(367.80)**	**42,277**
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,133.33	6,083.33	(50.00)	42,933.31	42,583.31	(350.00)	73,000
Grounds Maintenance & Repair	(26,637.00)	1,666.67	28,303.67	1,632.84	11,666.69	10,033.85	20,000
Tree Maintenance	0.00	1,666.67	1,666.67	6,020.79	11,666.69	5,645.90	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	500.00	500.00	500
General Maintenance	(883.82)	125.00	1,008.82	1,690.49	875.00	(815.49)	1,500
Trash & Recycling Service	3,938.50	3,926.50	(12.00)	23,419.00	27,485.50	4,066.50	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	**(17,448.99)**	**13,468.17**	**30,917.16**	**92,073.93**	**108,277.19**	**16,203.26**	**179,118**
UTILITY EXPENSES							
Street Light Electricity	368.34	416.67	48.33	2,746.26	2,916.69	170.43	5,000
TOTAL UTILITY EXPENSES	**368.34**	**416.67**	**48.33**	**2,746.26**	**2,916.69**	**170.43**	**5,000**
FIXED EXPENSES							
Insurance	708.33	708.33	0.00	4,958.31	4,958.31	0.00	8,500
Taxes & Licenses	601.98	0.00	(601.98)	876.86	1,400.00	523.14	2,800
TOTAL FIXED EXPENSES	**1,310.31**	**708.33**	**(601.98)**	**5,835.17**	**6,358.31**	**523.14**	**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	47,833.31	47,833.31	0.00	82,000
TOTAL RESERVES	**6,833.33**	**6,833.33**	**0.00**	**47,833.31**	**47,833.31**	**0.00**	**82,000**
TOTAL EXPENSES	**7,358.56**	**37,820.50**	**30,461.94**	**230,330.36**	**246,818.50**	**16,488.14**	**393,573**
SURPLUS / (DEFICIT) FUNDS	**92,607.31**	**62,418.50**	**30,188.81**	**72,132.83**	**54,098.50**	**18,034.33**	**7,783**