

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

ASSETS

Cash - Operating Checking	22,624.79
Assessments Receivable	10,046.11
Allowance Account	(6,580.15)
Interest Receivable	931.38
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>5,362.83</u>

TOTAL CURRENT ASSETS **32,384.96**

CASH RESERVES

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
ALLY BANK CD 1.20% 03/29/19	50,000.00
ALLY BANK CD 1.30% 09/30/19	50,000.00
Wells Fargo Money Market .01%	<u>218,053.85</u>

TOTAL CASH RESERVES **518,053.85**

TOTAL ASSETS **550,438.81**

LIABILITIES

Accrued Expenses	1,973.59
Exchange	0.00
Income Taxes Payable	0.00
Prepaid Assessments	<u>33,143.21</u>

TOTAL LIABILITIES **35,116.80**

EQUITY

Replacement Reserve	1,248,029.96
Replacement Reserve Usage	(774,159.30)
Community Maintenance / Improvement Fund	0.00
Current Year Surplus / (Deficit)	<u>41,451.35</u>

TOTAL EQUITY **515,322.01**

TOTAL LIABILITIES AND EQUITY **550,438.81**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND YEAR ENDED DECEMBER 31, 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	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	175.47	0.00	175.47	701.66	1,000.00	(298.34)	1,000
Interest	1.71	25.00	(23.29)	3,130.16	300.00	2,830.16	300
Legal Fee Reimbursements	1,394.84	0.00	1,394.84	1,834.84	0.00	1,834.84	0
Hot Lanes Grant	0.00	0.00	0.00	0.00	0.00	0.00	0
Miscellaneous Income	100.00	25.00	75.00	200.00	300.00	(100.00)	300
TOTAL REVENUE	1,672.02	50.00	1,622.02	405,622.66	401,356.00	4,266.66	401,356
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	470.27	208.37	(261.90)	2,011.11	2,500.00	488.89	2,500
Legal Fees	240.00	933.37	693.37	13,488.35	11,200.00	(2,288.35)	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	44,928.00	44,928.00	0.00	44,928
Bad Debts	(405.05)	333.37	738.42	(62.58)	4,000.00	4,062.58	4,000
Community Events	0.00	200.00	200.00	1,011.23	1,500.00	488.77	1,500
Website / Newsletter	0.00	0.00	0.00	1,731.09	2,500.00	768.91	2,500
Meetings Support	165.00	179.13	14.13	1,680.00	2,150.00	470.00	2,150
Reserve Study	0.00	0.00	0.00	2,805.00	0.00	(2,805.00)	0
Neighborhood Watch	0.00	125.00	125.00	0.00	500.00	500.00	500
TOTAL ADMINISTRATIVE EXPENSES	4,214.22	5,723.24	1,509.02	71,792.20	73,878.00	2,085.80	73,878
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	32,226.39	32,227.00	0.61	32,227
Pool Telephone	43.17	29.13	(14.04)	502.81	350.00	(152.81)	350
Pool Electricity	62.06	250.00	187.94	3,904.22	3,000.00	(904.22)	3,000
Pool Water	0.00	0.00	0.00	2,095.84	1,500.00	(595.84)	1,500
Pool Gas	25.64	16.63	(9.01)	181.93	200.00	18.07	200
Pool Supplies	0.00	0.00	0.00	1,296.40	1,000.00	(296.40)	1,000
Pool Maintenance	0.00	0.00	0.00	3,775.51	4,000.00	224.49	4,000
TOTAL POOL EXPENSES	130.87	295.76	164.89	43,983.10	42,277.00	(1,706.10)	42,277
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,083.33	6,083.37	0.04	73,599.96	73,000.00	(599.96)	73,000
Grounds Maintenance & Repair	0.00	1,666.63	1,666.63	2,001.50	20,000.00	17,998.50	20,000
Tree Maintenance	0.00	1,666.63	1,666.63	6,020.79	20,000.00	13,979.21	20,000
Emergency Tree Fund	0.00	0.00	0.00	1,475.00	5,000.00	3,525.00	5,000
Tot Lot Maintenance	0.00	0.00	0.00	39.00	500.00	461.00	500
General Maintenance	3,807.00	125.00	(3,682.00)	10,218.74	1,500.00	(8,718.74)	1,500
Trash & Recycling Service	3,938.50	3,926.50	(12.00)	43,111.50	47,118.00	4,006.50	47,118
Snow Removal & Supplies	0.00	1,000.00	1,000.00	16,377.50	12,000.00	(4,377.50)	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	13,828.83	14,468.13	639.30	152,843.99	179,118.00	26,274.01	179,118
UTILITY EXPENSES							
Street Light Electricity	413.63	416.63	3.00	4,665.24	5,000.00	334.76	5,000
TOTAL UTILITY EXPENSES	413.63	416.63	3.00	4,665.24	5,000.00	334.76	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	876.86	2,800.00	1,923.14	2,800
TOTAL FIXED EXPENSES	708.33	1,408.37	700.04	9,376.82	11,300.00	1,923.18	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	6,833.37	0.04	81,999.96	82,000.00	0.04	82,000
TOTAL RESERVES	6,833.33	6,833.37	0.04	81,999.96	82,000.00	0.04	82,000
TOTAL EXPENSES	26,129.21	29,145.50	3,016.29	364,171.31	393,573.00	29,401.69	393,573
SURPLUS / (DEFICIT) FUNDS	(24,457.19)	(29,095.50)	4,638.31	41,451.35	7,783.00	33,668.35	7,783