

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
JANUARY 31, 2017
(UNAUDITED)**

ASSETS

Cash - Operating Checking	62,809.58
Assessments Receivable	14,210.92
Allowance Account	(6,580.15)
Interest Receivable	931.38
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>5,156.17</u>

TOTAL CURRENT ASSETS

76,527.90

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>225,389.01</u>

TOTAL CASH RESERVES

525,389.01

TOTAL ASSETS

601,916.91

LIABILITIES

Accrued Expenses	1,956.00
Exchange	0.00
Income Taxes Payable	0.00
Prepaid Assessments	<u>21,025.72</u>

TOTAL LIABILITIES

22,981.72

EQUITY

Replacement Reserve	1,255,363.29
Replacement Reserve Usage	(774,159.30)
Community Maintenance / Improvement Fund	23,243.71
Current Year Surplus / (Deficit)	<u>74,487.49</u>

TOTAL EQUITY

578,935.19

TOTAL LIABILITIES AND EQUITY

601,916.91

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH ENDED JANUARY 31, 2017
(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	34.54	250.00	(215.46)	34.54	250.00	(215.46)	1,000
Interest	0.00	45.83	(45.83)	0.00	45.83	(45.83)	550
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	99,973.54	100,259.83	(286.29)	99,973.54	100,259.83	(286.29)	401,606
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	0.00	208.33	208.33	0.00	208.33	208.33	2,500
Legal Fees	0.00	750.00	750.00	0.00	750.00	750.00	9,000
Audit & Accounting	0.00	0.00	0.00	0.00	0.00	0.00	4,800
Management Fees	3,875.00	3,875.00	0.00	3,875.00	3,875.00	0.00	46,500
Bad Debts	0.00	166.67	166.67	0.00	166.67	166.67	2,000
Community Events	0.00	0.00	0.00	0.00	0.00	0.00	1,500
Website / Newsletter	0.00	208.33	208.33	0.00	208.33	208.33	2,500
Meetings Support	165.00	208.33	43.33	165.00	208.33	43.33	2,500
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	4,040.00	5,416.66	1,376.66	4,040.00	5,416.66	1,376.66	71,800
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	33,194
Pool Telephone	43.05	29.17	(13.88)	43.05	29.17	(13.88)	350
Pool Electricity	64.76	250.00	185.24	64.76	250.00	185.24	3,000
Pool Water	0.00	0.00	0.00	0.00	0.00	0.00	1,500
Pool Gas	0.00	16.67	16.67	0.00	16.67	16.67	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	107.81	295.84	188.03	107.81	295.84	188.03	43,244
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	0.00	1,583.33	1,583.33	0.00	1,583.33	1,583.33	19,000
Tree Maintenance	0.00	1,583.33	1,583.33	0.00	1,583.33	1,583.33	19,000
Emergency Tree Fund	0.00	0.00	0.00	0.00	0.00	0.00	4,500
Tot Lot Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	500
General Maintenance	0.00	225.00	225.00	0.00	225.00	225.00	2,700
Trash & Recycling Service	3,938.50	4,000.00	61.50	3,938.50	4,000.00	61.50	48,000
Snow Removal & Supplies	2,792.50	5,000.00	2,207.50	2,792.50	5,000.00	2,207.50	15,000
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	12,864.33	18,474.99	5,610.66	12,864.33	18,474.99	5,610.66	181,700
UTILITY EXPENSES							
Street Light Electricity	432.25	416.67	(15.58)	432.25	416.67	(15.58)	5,000
TOTAL UTILITY EXPENSES	432.25	416.67	(15.58)	432.25	416.67	(15.58)	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	7,333.33	7,333.33	0.00	7,333.33	7,333.33	0.00	88,000
TOTAL RESERVES	7,333.33	7,333.33	0.00	7,333.33	7,333.33	0.00	88,000
TOTAL EXPENSES	25,486.05	32,645.82	7,159.77	25,486.05	32,645.82	7,159.77	401,044
SURPLUS / (DEFICIT) FUNDS	74,487.49	67,614.01	6,873.48	74,487.49	67,614.01	6,873.48	562