LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
FEBRUARY 28, 2017
(UNAUDITED)

ASSETS		
Cash - Operating Checking	39,252.42	
Assessments Receivable	9,966.13	
Allowance Account	(6,580.15)	
Interest Receivable	931.38	
Tax Refunds Receivable	0.00	
Prepaid Expenses	4,949.52	
TOTAL CURRENT ASSETS		**48,519.30**
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%	232,724.19	
TOTAL CASH RESERVES		**532,724.19**
TOTAL ASSETS		**581,243.49**
LIABILITIES		
Accrued Expenses	1,166.00	
Exchange	0.00	
Income Taxes Payable	0.00	
Prepaid Assessments	22,944.72	
TOTAL LIABILITIES		**24,110.72**
EQUITY		
Replacement Reserve	1,262,696.62	
Replacement Reserve Usage	(774,159.30)	
Community Maintenance / Improvement Fund	23,243.71	
Current Year Surplus / (Deficit)	45,351.74	
TOTAL EQUITY		**557,132.77**
TOTAL LIABILITIES AND EQUITY		**581,243.49**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND TWO MONTHS ENDED FEBRUARY 28, 2017
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
REVENUE							
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	25.17	0.00	25.17	59.71	250.00	(190.29)	1,000
Interest	1.85	45.83	(43.98)	1.85	91.66	(89.81)	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	50.00	(50.00)	300
TOTAL REVENUE	**27.02**	**70.83**	**(43.81)**	**100,000.56**	**100,330.66**	**(330.10)**	**401,606**
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	548.37	208.33	(340.04)	548.37	416.66	(131.71)	2,500
Legal Fees	40.00	750.00	710.00	40.00	1,500.00	1,460.00	9,000
Audit & Accounting	4,000.00	4,400.00	400.00	4,000.00	4,400.00	400.00	4,800
Management Fees	3,875.00	3,875.00	0.00	7,750.00	7,750.00	0.00	46,500
Bad Debts	0.00	166.67	166.67	0.00	333.34	333.34	2,000
Community Events	0.00	0.00	0.00	0.00	0.00	0.00	1,500
Website / Newsletter	512.13	208.33	(303.80)	512.13	416.66	(95.47)	2,500
Meetings Support	165.00	208.33	43.33	330.00	416.66	86.66	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	**9,140.50**	**9,816.66**	**676.16**	**13,180.50**	**15,233.32**	**2,052.82**	**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)	86.10	58.34	(27.76)	350
Pool Electricity	47.15	250.00	202.85	111.91	500.00	388.09	3,000
Pool Water	177.50	375.00	197.50	177.50	375.00	197.50	1,500
Pool Gas	19.20	16.67	(2.53)	19.20	33.34	14.14	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	**286.90**	**670.84**	**383.94**	**394.71**	**966.68**	**571.97**	**43,244**
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,133.33	6,083.33	(50.00)	12,266.66	12,166.66	(100.00)	73,000
Grounds Maintenance & Repair	565.28	1,583.33	1,018.05	565.28	3,166.66	2,601.38	19,000
Tree Maintenance	0.00	1,583.33	1,583.33	0.00	3,166.66	3,166.66	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	243.58	225.00	(18.58)	243.58	450.00	206.42	2,700
Trash & Recycling Service	3,938.50	4,000.00	61.50	7,877.00	8,000.00	123.00	48,000
Snow Removal & Supplies	0.00	5,000.00	5,000.00	2,792.50	10,000.00	7,207.50	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	**10,880.69**	**18,474.99**	**7,594.30**	**23,745.02**	**36,949.98**	**13,204.96**	**181,700**
UTILITY EXPENSES							
Street Light Electricity	408.02	416.67	8.65	840.27	833.34	(6.93)	5,000
TOTAL UTILITY EXPENSES	**408.02**	**416.67**	**8.65**	**840.27**	**833.34**	**(6.93)**	**5,000**
FIXED EXPENSES							
Insurance	708.33	708.33	0.00	1,416.66	1,416.66	0.00	8,500
Taxes & Licenses	440.00	440.00	0.00	440.00	440.00	0.00	2,800
TOTAL FIXED EXPENSES	**1,148.33**	**1,148.33**	**0.00**	**1,856.66**	**1,856.66**	**0.00**	**11,300**
GARDEN PLOT (INCOME) AND EXPENSE							
Garden Plot Income	(35.00)	0.00	(35.00)	(35.00)	0.00	(35.00)	(250)
Garden Expenses	0.00	0.00	0.00	0.00	0.00	0.00	250
TOTAL GARDEN PLOTS	**(35.00)**	**0.00**	**(35.00)**	**(35.00)**	**0.00**	**(35.00)**	**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	14,666.66	14,666.66	0.00	88,000
TOTAL RESERVES	**7,333.33**	**7,333.33**	**0.00**	**14,666.66**	**14,666.66**	**0.00**	**88,000**
TOTAL EXPENSES	**29,162.77**	**37,860.82**	**8,698.05**	**54,648.82**	**70,506.64**	**15,857.82**	**401,044**
SURPLUS / (DEFICIT) FUNDS	**(29,135.75)**	**(37,789.99)**	**8,654.24**	**45,351.74**	**29,824.02**	**15,527.72**	**562**