

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

**ASSETS**

Cash - Operating Checking	37,321.71
Assessments Receivable	8,576.94
Allowance Account	(7,480.15)
Interest Receivable	931.38
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>12,242.87</u>

**TOTAL CURRENT ASSETS** **51,592.75**

**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>240,059.28</u>

**TOTAL CASH RESERVES** **540,059.28**

**TOTAL ASSETS** **591,652.03**

**LIABILITIES**

Accrued Expenses	1,050.00
Exchange	0.00
Income Taxes Payable	0.00
Prepaid Assessments	<u>51,808.29</u>

**TOTAL LIABILITIES** **52,858.29**

**EQUITY**

Replacement Reserve	1,270,029.95
Replacement Reserve Usage	(774,159.30)
Community Maintenance / Improvement Fund	23,243.71
Current Year Surplus / (Deficit)	<u>19,679.38</u>

**TOTAL EQUITY** **538,793.74**

**TOTAL LIABILITIES AND EQUITY** **591,652.03**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION  
STATEMENT OF INCOME  
FOR THE MONTH AND THREE MONTHS ENDED MARCH 31, 2017  
(UNAUDITED)**

	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
<b>REVENUE</b>							
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	75.59	0.00	75.59	135.30	250.00	(114.70)	1,000
Interest	1.76	45.83	(44.07)	3.61	137.49	(133.88)	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	75.00	(75.00)	300
<b>TOTAL REVENUE</b>	<b>77.35</b>	<b>70.83</b>	<b>6.52</b>	<b>100,077.91</b>	<b>100,401.49</b>	<b>(323.58)</b>	<b>401,606</b>
<b>ADMINISTRATIVE EXPENSES</b>							
Miscellaneous Administrative	32.65	208.33	175.68	581.02	624.99	43.97	2,500
Legal Fees	794.00	750.00	(44.00)	834.00	2,250.00	1,416.00	9,000
Audit & Accounting	400.00	400.00	0.00	4,400.00	4,800.00	400.00	4,800
Management Fees	3,875.00	3,875.00	0.00	11,625.00	11,625.00	0.00	46,500
Bad Debts	0.00	166.67	166.67	0.00	500.01	500.01	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	512.13	624.99	112.86	2,500
Meetings Support	0.00	208.33	208.33	330.00	624.99	294.99	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
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>5,101.65</b>	<b>5,816.66</b>	<b>715.01</b>	<b>18,282.15</b>	<b>21,049.98</b>	<b>2,767.83</b>	<b>71,800</b>
<b>POOL EXPENSES</b>							
Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	33,194
Pool Telephone	43.18	29.17	(14.01)	129.28	87.51	(41.77)	350
Pool Electricity	46.34	250.00	203.66	158.25	750.00	591.75	3,000
Pool Water	0.00	0.00	0.00	177.50	375.00	197.50	1,500
Pool Gas	12.32	16.67	4.35	31.52	50.01	18.49	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
<b>TOTAL POOL EXPENSES</b>	<b>101.84</b>	<b>295.84</b>	<b>194.00</b>	<b>496.55</b>	<b>1,262.52</b>	<b>765.97</b>	<b>43,244</b>
<b>MAINTENANCE EXPENSES</b>							
Grounds Upkeep Contract	6,133.33	6,083.33	(50.00)	18,399.99	18,249.99	(150.00)	73,000
Grounds Maintenance & Repair	0.00	1,583.33	1,583.33	565.28	4,749.99	4,184.71	19,000
Tree Maintenance	0.00	1,583.33	1,583.33	0.00	4,749.99	4,749.99	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	243.58	675.00	431.42	2,700
Trash & Recycling Service	3,938.50	4,000.00	61.50	11,815.50	12,000.00	184.50	48,000
Snow Removal & Supplies	2,040.00	4,000.00	1,960.00	4,832.50	14,000.00	9,167.50	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
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>12,111.83</b>	<b>17,474.99</b>	<b>5,363.16</b>	<b>35,856.85</b>	<b>54,424.97</b>	<b>18,568.12</b>	<b>181,700</b>
<b>UTILITY EXPENSES</b>							
Street Light Electricity	392.85	416.67	23.82	1,233.12	1,250.01	16.89	5,000
<b>TOTAL UTILITY EXPENSES</b>	<b>392.85</b>	<b>416.67</b>	<b>23.82</b>	<b>1,233.12</b>	<b>1,250.01</b>	<b>16.89</b>	<b>5,000</b>
<b>FIXED EXPENSES</b>							
Insurance	708.33	708.33	0.00	2,124.99	2,124.99	0.00	8,500
Taxes & Licenses	314.88	0.00	(314.88)	754.88	440.00	(314.88)	2,800
<b>TOTAL FIXED EXPENSES</b>	<b>1,023.21</b>	<b>708.33</b>	<b>(314.88)</b>	<b>2,879.87</b>	<b>2,564.99</b>	<b>(314.88)</b>	<b>11,300</b>
<b>GARDEN PLOT (INCOME) AND EXPENSE</b>							
Garden Plot Income	(315.00)	(35.00)	(280.00)	(350.00)	(35.00)	(315.00)	(250)
Garden Expenses	0.00	35.00	35.00	0.00	35.00	35.00	250
<b>TOTAL GARDEN PLOTS</b>	<b>(315.00)</b>	<b>0.00</b>	<b>(245.00)</b>	<b>(350.00)</b>	<b>0.00</b>	<b>(280.00)</b>	<b>0</b>
<b>SPECIAL PROJECTS</b>							
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
<b>TOTAL SPECIAL PROJECTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>
<b>RESERVES</b>							
Replacement Reserves	7,333.33	7,333.33	0.00	21,999.99	21,999.99	0.00	88,000
<b>TOTAL RESERVES</b>	<b>7,333.33</b>	<b>7,333.33</b>	<b>0.00</b>	<b>21,999.99</b>	<b>21,999.99</b>	<b>0.00</b>	<b>88,000</b>
<b>TOTAL EXPENSES</b>	<b>25,749.71</b>	<b>32,045.82</b>	<b>6,296.11</b>	<b>80,398.53</b>	<b>102,552.46</b>	<b>22,153.93</b>	<b>401,044</b>
<b>SURPLUS / (DEFICIT) FUNDS</b>	<b>(25,672.36)</b>	<b>(31,974.99)</b>	<b>6,302.63</b>	<b>19,679.38</b>	<b>(2,150.97)</b>	<b>21,830.35</b>	<b>562</b>