LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
APRIL 30, 2017
(UNAUDITED)

ASSETS		
Cash - Operating Checking	73,058.88	
Assessments Receivable	17,153.14	
Allowance Account	(7,480.15)	
Interest Receivable	931.38	
Tax Refunds Receivable	0.00	
Prepaid Expenses	4,034.54	
TOTAL CURRENT ASSETS		**87,697.79**
CASH RESERVES		
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%	299,269.28	
TOTAL CASH RESERVES		**549,269.28**
TOTAL ASSETS		**636,967.07**
LIABILITIES		
Accrued Expenses	4,366.12	
Exchange	0.00	
Income Taxes Payable	0.00	
Prepaid Assessments	20,834.78	
TOTAL LIABILITIES		**25,200.90**
EQUITY		
Replacement Reserve	1,277,363.28	
Replacement Reserve Usage	(774,159.30)	
Community Maintenance / Improvement Fund	23,243.71	
Current Year Surplus / (Deficit)	85,318.48	
TOTAL EQUITY		**611,766.17**
TOTAL LIABILITIES AND EQUITY		**636,967.07**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND FOUR MONTHS ENDED APRIL 30, 2017
(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	7,014.00	7,014.00	0.00	14,028
Townhome Assessments	96,432.00	96,432.00	0.00	192,864.00	192,864.00	0.00	385,728
Late Charges	38.94	250.00	(211.06)	174.24	500.00	(325.76)	1,000
Interest	1,876.67	45.83	1,830.84	1,880.28	183.32	1,696.96	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	100.00	25.00	75.00	100.00	100.00	0.00	300
TOTAL REVENUE	101,954.61	100,259.83	1,694.78	202,032.52	200,661.32	1,371.20	401,606
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	84.13	97.22	13.09	665.15	722.21	57.06	1,500
Legal Fees	240.00	583.33	343.33	1,074.00	2,833.33	1,759.33	7,500
Audit & Accounting	0.00	(400.00)	(400.00)	4,400.00	4,400.00	0.00	4,400
Management Fees	3,875.00	3,875.00	0.00	15,500.00	15,500.00	0.00	46,500
Bad Debts	0.00	0.00	0.00	0.00	500.01	500.01	1,000
Community Events	193.00	0.00	(193.00)	193.00	0.00	(193.00)	1,500
Website / Newsletter	306.98	152.78	(154.20)	819.11	777.77	(41.34)	2,000
Meetings Support	165.00	152.78	(12.22)	495.00	777.77	282.77	2,000
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	4,864.11	4,461.11	(403.00)	23,146.26	25,511.09	2,364.83	66,900
POOL EXPENSES							
Pool Contract	7,500.00	7,250.00	(250.00)	7,500.00	7,250.00	(250.00)	33,194
Pool Telephone	43.42	29.17	(14.25)	172.70	116.68	(56.02)	350
Pool Electricity	53.62	250.00	196.38	211.87	1,000.00	788.13	3,000
Pool Water	0.00	0.00	0.00	177.50	375.00	197.50	1,500
Pool Gas	14.80	16.67	1.87	46.32	66.68	20.36	200
Pool Supplies	467.97	0.00	(467.97)	467.97	0.00	(467.97)	1,000
Pool Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	3,000
TOTAL POOL EXPENSES	8,079.81	7,545.84	(533.97)	8,576.36	8,808.36	232.00	42,244
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,133.33	6,083.33	(50.00)	24,533.32	24,333.32	(200.00)	73,000
Grounds Maintenance & Repair	0.00	583.33	583.33	565.28	5,333.32	4,768.04	10,000
Tree Maintenance	0.00	1,027.78	1,027.78	0.00	5,777.77	5,777.77	14,000
Emergency Tree Fund	1,200.00	1,950.00	750.00	1,200.00	1,950.00	750.00	3,900
Tot Lot Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	500
General Maintenance	300.00	80.56	(219.44)	543.58	755.56	211.98	1,400
Trash & Recycling Service	3,938.50	3,555.56	(382.94)	15,754.00	15,555.56	(198.44)	44,000
Snow Removal & Supplies	0.00	(3,000.00)	(3,000.00)	4,832.50	11,000.00	6,167.50	11,000
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	11,571.83	10,280.56	(1,291.27)	47,428.68	64,705.53	17,276.85	157,800
UTILITY EXPENSES							
Street Light Electricity	394.98	416.67	21.69	1,628.10	1,666.68	38.58	5,000
TOTAL UTILITY EXPENSES	394.98	416.67	21.69	1,628.10	1,666.68	38.58	5,000
FIXED EXPENSES							
Insurance	708.33	708.33	0.00	2,833.32	2,833.32	0.00	8,500
Taxes & Licenses	0.00	570.00	570.00	754.88	1,010.00	255.12	2,800
TOTAL FIXED EXPENSES	708.33	1,278.33	570.00	3,588.20	3,843.32	255.12	11,300
GARDEN PLOT (INCOME) AND EXPENSE							
Garden Plot Income	0.00	(180.00)	180.00	(350.00)	(215.00)	(135.00)	(250)
Garden Expenses	0.00	180.00	180.00	0.00	215.00	215.00	250
TOTAL GARDEN PLOTS	0.00	0.00	360.00	(350.00)	0.00	80.00	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	10,696.45	10,696.45	0.00	32,696.44	32,696.44	0.00	118,268
TOTAL RESERVES	10,696.45	10,696.45	0.00	32,696.44	32,696.44	0.00	118,268
TOTAL EXPENSES	36,315.51	34,678.96	(1,636.55)	116,714.04	137,231.42	20,517.38	401,512
SURPLUS / (DEFICIT) FUNDS	65,639.10	65,580.87	58.23	85,318.48	63,429.90	21,888.58	94