

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

**ASSETS**

Cash - Operating Checking	28,627.98
Assessments Receivable	10,282.18
Allowance Account	(7,480.15)
Interest Receivable	931.38
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>3,326.21</u>

**TOTAL CURRENT ASSETS** **35,687.60**

**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%	<u>313,331.29</u>

**TOTAL CASH RESERVES** **563,331.29**

**TOTAL ASSETS** **599,018.89**

**LIABILITIES**

Accrued Expenses	895.00
Exchange	0.00
Income Taxes Payable	0.00
Prepaid Assessments	<u>18,809.69</u>

**TOTAL LIABILITIES** **19,704.69**

**EQUITY**

Replacement Reserve	1,291,422.85
Replacement Reserve Usage	(774,159.30)
Community Maintenance / Improvement Fund	23,243.71
Current Year Surplus / (Deficit)	<u>38,806.94</u>

**TOTAL EQUITY** **579,314.20**

**TOTAL LIABILITIES AND EQUITY** **599,018.89**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION  
STATEMENT OF INCOME  
FOR THE MONTH AND FIVE MONTHS ENDED MAY 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	7,014.00	7,014.00	0.00	14,028
Townhome Assessments	0.00	0.00	0.00	192,864.00	192,864.00	0.00	385,728
Late Charges	15.03	0.00	15.03	189.27	500.00	(310.73)	1,000
Interest	2.44	45.83	(43.39)	1,882.72	229.15	1,653.57	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)	100.00	125.00	(25.00)	300
<b>TOTAL REVENUE</b>	<b>17.47</b>	<b>70.83</b>	<b>(53.36)</b>	<b>202,049.99</b>	<b>200,732.15</b>	<b>1,317.84</b>	<b>401,606</b>
<b>ADMINISTRATIVE EXPENSES</b>							
Miscellaneous Administrative	80.62	97.22	16.60	745.77	819.43	73.66	1,500
Legal Fees	440.00	583.33	143.33	1,514.00	3,416.66	1,902.66	7,500
Audit & Accounting	0.00	0.00	0.00	4,400.00	4,400.00	0.00	4,400
Management Fees	3,875.00	3,875.00	0.00	19,375.00	19,375.00	0.00	46,500
Bad Debts	0.00	0.00	0.00	0.00	500.01	500.01	1,000
Community Events	120.81	250.00	129.19	313.81	250.00	(63.81)	1,500
Website / Newsletter	379.16	152.78	(226.38)	1,198.27	930.55	(267.72)	2,000
Meetings Support	195.00	152.78	(42.22)	690.00	930.55	240.55	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
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>5,090.59</b>	<b>5,111.11</b>	<b>20.52</b>	<b>28,236.85</b>	<b>30,622.20</b>	<b>2,385.35</b>	<b>66,900</b>
<b>POOL EXPENSES</b>							
Pool Contract	7,500.00	7,250.00	(250.00)	15,000.00	14,500.00	(500.00)	33,194
Pool Telephone	43.27	29.17	(14.10)	215.97	145.85	(70.12)	350
Pool Electricity	373.67	250.00	(123.67)	585.54	1,250.00	664.46	3,000
Pool Water	730.34	375.00	(355.34)	907.84	750.00	(157.84)	1,500
Pool Gas	19.21	16.67	(2.54)	65.53	83.35	17.82	200
Pool Supplies	0.00	250.00	250.00	467.97	250.00	(217.97)	1,000
Pool Maintenance	0.00	750.00	750.00	0.00	750.00	750.00	3,000
<b>TOTAL POOL EXPENSES</b>	<b>8,666.49</b>	<b>8,920.84</b>	<b>254.35</b>	<b>17,242.85</b>	<b>17,729.20</b>	<b>486.35</b>	<b>42,244</b>
<b>MAINTENANCE EXPENSES</b>							
Grounds Upkeep Contract	6,133.33	6,083.33	(50.00)	30,666.65	30,416.65	(250.00)	73,000
Grounds Maintenance & Repair	1,352.00	583.33	(768.67)	1,917.28	5,916.65	3,999.37	10,000
Tree Maintenance	9,460.72	1,027.78	(8,432.94)	9,460.72	6,805.55	(2,655.17)	14,000
Emergency Tree Fund	0.00	0.00	0.00	1,200.00	1,950.00	750.00	3,900
Tot Lot Maintenance	0.00	500.00	500.00	0.00	500.00	500.00	500
General Maintenance	189.00	80.56	(108.44)	732.58	836.12	103.54	1,400
Trash & Recycling Service	3,938.50	3,555.56	(382.94)	19,692.50	19,111.12	(581.38)	44,000
Snow Removal & Supplies	0.00	0.00	0.00	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
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>21,073.55</b>	<b>11,830.56</b>	<b>(9,242.99)</b>	<b>68,502.23</b>	<b>76,536.09</b>	<b>8,033.86</b>	<b>157,800</b>
<b>UTILITY EXPENSES</b>							
Street Light Electricity	373.60	416.67	43.07	2,001.70	2,083.35	81.65	5,000
<b>TOTAL UTILITY EXPENSES</b>	<b>373.60</b>	<b>416.67</b>	<b>43.07</b>	<b>2,001.70</b>	<b>2,083.35</b>	<b>81.65</b>	<b>5,000</b>
<b>FIXED EXPENSES</b>							
Insurance	708.33	708.33	0.00	3,541.65	3,541.65	0.00	8,500
Taxes & Licenses	25.00	80.00	55.00	779.88	1,090.00	310.12	2,800
<b>TOTAL FIXED EXPENSES</b>	<b>733.33</b>	<b>788.33</b>	<b>55.00</b>	<b>4,321.53</b>	<b>4,631.65</b>	<b>310.12</b>	<b>11,300</b>
<b>GARDEN PLOT (INCOME) AND EXPENSE</b>							
Garden Plot Income	(105.00)	(35.00)	(70.00)	(455.00)	(250.00)	(205.00)	(250)
Garden Expenses	0.00	35.00	35.00	0.00	250.00	250.00	250
<b>TOTAL GARDEN PLOTS</b>	<b>(105.00)</b>	<b>0.00</b>	<b>(35.00)</b>	<b>(455.00)</b>	<b>0.00</b>	<b>45.00</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	10,696.45	10,696.45	0.00	43,392.89	43,392.89	0.00	118,268
<b>TOTAL RESERVES</b>	<b>10,696.45</b>	<b>10,696.45</b>	<b>0.00</b>	<b>43,392.89</b>	<b>43,392.89</b>	<b>0.00</b>	<b>118,268</b>
<b>TOTAL EXPENSES</b>	<b>46,529.01</b>	<b>37,763.96</b>	<b>(8,765.05)</b>	<b>163,243.05</b>	<b>174,995.38</b>	<b>11,752.33</b>	<b>401,512</b>
<b>SURPLUS / (DEFICIT) FUNDS</b>	<b>(46,511.54)</b>	<b>(37,693.13)</b>	<b>(8,818.41)</b>	<b>38,806.94</b>	<b>25,736.77</b>	<b>13,070.17</b>	<b>94</b>