

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

ASSETS

Cash - Operating Checking	12,388.24
Assessments Receivable	8,902.50
Allowance Account	(7,480.15)
Interest Receivable	931.38
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>17,118.38</u>

TOTAL CURRENT ASSETS

31,860.35

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>313,336.49</u>

TOTAL CASH RESERVES

563,336.49

TOTAL ASSETS

595,196.84

LIABILITIES

Accrued Expenses	18,776.78
Exchange	0.00
Income Taxes Payable	0.00
Prepaid Assessments	<u>35,490.74</u>

TOTAL LIABILITIES

54,267.52

EQUITY

Replacement Reserve	1,291,422.85
Replacement Reserve Usage	(774,159.30)
Community Maintenance / Improvement Fund	20,999.71
Current Year Surplus / (Deficit)	<u>2,666.06</u>

TOTAL EQUITY

540,929.32

TOTAL LIABILITIES AND EQUITY

595,196.84

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND SIX MONTHS ENDED JUNE 30, 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	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	82.79	0.00	82.79	272.06	500.00	(227.94)	1,000
Interest	5.20	45.83	(40.63)	1,887.92	274.98	1,612.94	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	<u>238.50</u>	<u>25.00</u>	<u>211.50</u>	<u>336.50</u>	<u>150.00</u>	<u>186.50</u>	<u>300</u>
TOTAL REVENUE	<u>324.49</u>	<u>70.83</u>	<u>253.66</u>	<u>202,374.48</u>	<u>200,802.98</u>	<u>1,571.50</u>	<u>401,606</u>
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	127.39	97.22	(30.17)	873.16	916.65	43.49	1,500
Legal Fees	1,026.00	583.33	(442.67)	2,540.00	3,999.99	1,459.99	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	23,250.00	23,250.00	0.00	46,500
Bad Debts	0.00	0.00	0.00	0.00	500.01	500.01	1,000
Community Events	0.00	250.00	250.00	313.81	500.00	186.19	1,500
Website / Newsletter	0.00	152.78	152.78	1,198.27	1,083.33	(114.94)	2,000
Meetings Support	195.00	152.78	(42.22)	885.00	1,083.33	198.33	2,000
Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	0
Neighborhood Watch	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>500</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>5,223.39</u>	<u>5,111.11</u>	<u>(112.28)</u>	<u>33,460.24</u>	<u>35,733.31</u>	<u>2,273.07</u>	<u>66,900</u>
POOL EXPENSES							
Pool Contract	7,500.00	7,250.00	(250.00)	22,500.00	21,750.00	(750.00)	33,194
Pool Telephone	43.42	29.17	(14.25)	259.39	175.02	(84.37)	350
Pool Electricity	728.59	250.00	(478.59)	1,314.13	1,500.00	185.87	3,000
Pool Water	0.00	0.00	0.00	907.84	750.00	(157.84)	1,500
Pool Gas	18.88	16.67	(2.21)	84.41	100.02	15.61	200
Pool Supplies	0.00	250.00	250.00	467.97	500.00	32.03	1,000
Pool Maintenance	<u>499.50</u>	<u>750.00</u>	<u>250.50</u>	<u>499.50</u>	<u>1,500.00</u>	<u>1,000.50</u>	<u>3,000</u>
TOTAL POOL EXPENSES	<u>8,790.39</u>	<u>8,545.84</u>	<u>(244.55)</u>	<u>26,033.24</u>	<u>26,275.04</u>	<u>241.80</u>	<u>42,244</u>
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,133.33	6,083.33	(50.00)	36,799.98	36,499.98	(300.00)	73,000
Grounds Maintenance & Repair	102.61	583.33	480.72	2,019.89	6,499.98	4,480.09	10,000
Tree Maintenance	0.00	1,027.78	1,027.78	9,460.72	7,833.33	(1,627.39)	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	0.00	0.00	0.00	500.00	500.00	500
General Maintenance	497.69	80.56	(417.13)	1,230.27	916.68	(313.59)	1,400
Trash & Recycling Service	3,938.50	3,555.56	(382.94)	23,631.00	22,666.68	(964.32)	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	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
TOTAL MAINTENANCE EXPENSES	<u>10,672.13</u>	<u>11,330.56</u>	<u>658.43</u>	<u>79,174.36</u>	<u>87,866.65</u>	<u>8,692.29</u>	<u>157,800</u>
UTILITY EXPENSES							
Street Light Electricity	<u>374.68</u>	<u>416.67</u>	<u>41.99</u>	<u>2,376.38</u>	<u>2,500.02</u>	<u>123.64</u>	<u>5,000</u>
TOTAL UTILITY EXPENSES	<u>374.68</u>	<u>416.67</u>	<u>41.99</u>	<u>2,376.38</u>	<u>2,500.02</u>	<u>123.64</u>	<u>5,000</u>
FIXED EXPENSES							
Insurance	708.33	708.33	0.00	4,249.98	4,249.98	0.00	8,500
Taxes & Licenses	<u>0.00</u>	<u>570.00</u>	<u>570.00</u>	<u>779.88</u>	<u>1,660.00</u>	<u>880.12</u>	<u>2,800</u>
TOTAL FIXED EXPENSES	<u>708.33</u>	<u>1,278.33</u>	<u>570.00</u>	<u>5,029.86</u>	<u>5,909.98</u>	<u>880.12</u>	<u>11,300</u>
GARDEN PLOT (INCOME) AND EXPENSE							
Garden Plot Income	0.00	0.00	0.00	(455.00)	(250.00)	(205.00)	(250)
Garden Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>250.00</u>	<u>250.00</u>	<u>250</u>
TOTAL GARDEN PLOTS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(455.00)</u>	<u>0.00</u>	<u>45.00</u>	<u>0</u>
SPECIAL PROJECTS							
NEPP Grant Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0
Hot Lanes Grant Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
TOTAL SPECIAL PROJECTS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
RESERVES							
Replacement Reserves	<u>10,696.45</u>	<u>10,696.45</u>	<u>0.00</u>	<u>54,089.34</u>	<u>54,089.34</u>	<u>0.00</u>	<u>118,268</u>
TOTAL RESERVES	<u>10,696.45</u>	<u>10,696.45</u>	<u>0.00</u>	<u>54,089.34</u>	<u>54,089.34</u>	<u>0.00</u>	<u>118,268</u>
TOTAL EXPENSES	<u>36,465.37</u>	<u>37,378.96</u>	<u>913.59</u>	<u>199,708.42</u>	<u>212,374.34</u>	<u>12,665.92</u>	<u>401,512</u>
SURPLUS / (DEFICIT) FUNDS	<u>(36,140.88)</u>	<u>(37,308.13)</u>	<u>1,167.25</u>	<u>2,666.06</u>	<u>(11,571.36)</u>	<u>14,237.42</u>	<u>94</u>