

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

ASSETS

Cash - Operating Checking	28,372.75
Assessments Receivable	17,928.15
Allowance Account	(6,580.15)
Interest Receivable	931.38
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>13,837.15</u>

TOTAL CURRENT ASSETS

54,489.28

CASH RESERVES

GOLDMAN SACHS 1.15% 09/25/17	50,000.00
DISCOVER BANK 1.30% 03/26/18	50,000.00
BARCLAYS BANK CD 1.40% 07/19/18	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
CAPITAL ONE BANK 1.70% 07/19/19	50,000.00
ALLY BANK CD 1.30% 09/30/19	50,000.00
Wells Fargo Money Market .01%	<u>234,742.09</u>

TOTAL CASH RESERVES

584,742.09

TOTAL ASSETS

639,231.37

LIABILITIES

Accrued Expenses	1,302.00
Exchange	0.00
Income Taxes Payable	0.00
Prepaid Assessments	<u>13,085.19</u>

TOTAL LIABILITIES

14,387.19

EQUITY

Replacement Reserve	1,312,815.75
Replacement Reserve Usage	(774,159.30)
Community Maintenance / Improvement Fund	20,999.71
Current Year Surplus / (Deficit)	<u>65,188.02</u>

TOTAL EQUITY

624,844.18

TOTAL LIABILITIES AND EQUITY

639,231.37

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

	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
REVENUE							
Single Family Assessments	3,507.00	3,507.00	0.00	10,521.00	10,521.00	0.00	14,028
Townhome Assessments	96,432.00	96,432.00	0.00	289,296.00	289,296.00	0.00	385,728
Late Charges	17.54	250.00	(232.46)	289.60	750.00	(460.40)	1,000
Interest	12.70	45.83	(33.13)	1,900.62	320.81	1,579.81	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	40.00	25.00	15.00	376.50	175.00	201.50	300
TOTAL REVENUE	100,009.24	100,259.83	(250.59)	302,383.72	301,062.81	1,320.91	401,606
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	195.61	97.22	(98.39)	1,068.77	1,013.87	(54.90)	1,500
Legal Fees	1,521.00	583.33	(937.67)	4,061.00	4,583.32	522.32	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	27,125.00	27,125.00	0.00	46,500
Bad Debts	0.00	0.00	0.00	0.00	500.01	500.01	1,000
Community Events	334.67	250.00	(84.67)	648.48	750.00	101.52	1,500
Website / Newsletter	0.00	152.78	152.78	1,198.27	1,236.11	37.84	2,000
Meetings Support	175.00	152.78	(22.22)	1,060.00	1,236.11	176.11	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	6,101.28	5,111.11	(990.17)	39,561.52	40,844.42	1,282.90	66,900
POOL EXPENSES							
Pool Contract	7,500.00	7,250.00	(250.00)	30,000.00	29,000.00	(1,000.00)	33,194
Pool Telephone	44.01	29.17	(14.84)	303.40	204.19	(99.21)	350
Pool Electricity	678.89	250.00	(428.89)	1,993.02	1,750.00	(243.02)	3,000
Pool Water	0.00	0.00	0.00	907.84	750.00	(157.84)	1,500
Pool Gas	22.92	16.67	(6.25)	107.33	116.69	9.36	200
Pool Supplies	0.00	250.00	250.00	467.97	750.00	282.03	1,000
Pool Maintenance	0.00	750.00	750.00	499.50	2,250.00	1,750.50	3,000
TOTAL POOL EXPENSES	8,245.82	8,545.84	300.02	34,279.06	34,820.88	541.82	42,244
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,133.33	6,083.33	(50.00)	42,933.31	42,583.31	(350.00)	73,000
Grounds Maintenance & Repair	540.00	583.33	43.33	2,559.89	7,083.31	4,523.42	10,000
Tree Maintenance	0.00	1,027.78	1,027.78	9,460.72	8,861.11	(599.61)	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	706.47	80.56	(625.91)	1,936.74	997.24	(939.50)	1,400
Trash & Recycling Service	3,994.20	3,555.56	(438.64)	27,625.20	26,222.24	(1,402.96)	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
TOTAL MAINTENANCE EXPENSES	11,374.00	11,330.56	(43.44)	90,548.36	99,197.21	8,648.85	157,800
UTILITY EXPENSES							
Street Light Electricity	361.40	416.67	55.27	2,737.78	2,916.69	178.91	5,000
TOTAL UTILITY EXPENSES	361.40	416.67	55.27	2,737.78	2,916.69	178.91	5,000
FIXED EXPENSES							
Insurance	708.33	708.33	0.00	4,958.31	4,958.31	0.00	8,500
Taxes & Licenses	0.00	0.00	0.00	779.88	1,660.00	880.12	2,800
TOTAL FIXED EXPENSES	708.33	708.33	0.00	5,738.19	6,618.31	880.12	11,300
GARDEN PLOT (INCOME) AND EXPENSE							
Garden Plot Income	0.00	0.00	0.00	(455.00)	(250.00)	(205.00)	(250)
Garden Expenses	0.00	0.00	0.00	0.00	250.00	250.00	250
TOTAL GARDEN PLOTS	0.00	0.00	0.00	(455.00)	0.00	45.00	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	64,785.79	64,785.79	0.00	118,268
TOTAL RESERVES	10,696.45	10,696.45	0.00	64,785.79	64,785.79	0.00	118,268
TOTAL EXPENSES	37,487.28	36,808.96	(678.32)	237,195.70	249,183.30	11,987.60	401,512
SURPLUS / (DEFICIT) FUNDS	62,521.96	63,450.87	(928.91)	65,188.02	51,879.51	13,308.51	94