

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

ASSETS

Cash - Operating Checking	3,869.53
Assessments Receivable	11,130.37
Allowance Account	(6,580.15)
Interest Receivable	988.57
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>9,302.41</u>

TOTAL CURRENT ASSETS

18,710.73

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>245,438.54</u>

TOTAL CASH RESERVES

595,438.54

TOTAL ASSETS

614,149.27

LIABILITIES

Accrued Expenses	1,057.00
Exchange	0.00
Income Taxes Payable	0.00
Prepaid Assessments	<u>15,884.19</u>

TOTAL LIABILITIES

16,941.19

EQUITY

Replacement Reserve	1,323,512.20
Replacement Reserve Usage	(776,419.42)
Community Maintenance / Improvement Fund	19,820.33
Current Year Surplus / (Deficit)	<u>30,294.97</u>

TOTAL EQUITY

597,208.08

TOTAL LIABILITIES AND EQUITY

614,149.27

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND EIGHT MONTHS ENDED AUGUST 31, 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	10,521.00	10,521.00	0.00	14,028
Townhome Assessments	0.00	0.00	0.00	289,296.00	289,296.00	0.00	385,728
Late Charges	78.52	0.00	78.52	368.12	750.00	(381.88)	1,000
Interest	0.00	45.83	(45.83)	1,900.62	366.64	1,533.98	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	50.00	25.00	25.00	426.50	200.00	226.50	300
TOTAL REVENUE	128.52	70.83	57.69	302,612.24	301,133.64	1,378.60	401,606
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	173.67	97.22	(76.45)	1,242.44	1,111.09	(131.35)	1,500
Legal Fees	0.00	583.33	583.33	4,061.00	5,166.65	1,105.65	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	31,000.00	31,000.00	0.00	46,500
Bad Debts	0.00	0.00	0.00	0.00	500.01	500.01	1,000
Community Events	0.00	0.00	0.00	648.48	750.00	101.52	1,500
Website / Newsletter	619.04	152.78	(466.26)	1,817.31	1,388.89	(428.42)	2,000
Meetings Support	165.00	152.78	(12.22)	1,225.00	1,388.89	163.89	2,000
Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	0
Neighborhood Watch	0.00	500.00	500.00	0.00	500.00	500.00	500
TOTAL ADMINISTRATIVE EXPENSES	4,832.71	5,361.11	528.40	44,394.23	46,205.53	1,811.30	66,900
POOL EXPENSES							
Pool Contract	3,000.00	4,194.00	1,194.00	33,000.00	33,194.00	194.00	33,194
Pool Telephone	44.52	29.17	(15.35)	347.92	233.36	(114.56)	350
Pool Electricity	708.84	250.00	(458.84)	2,701.86	2,000.00	(701.86)	3,000
Pool Water	1,573.25	375.00	(1,198.25)	2,481.09	1,125.00	(1,356.09)	1,500
Pool Gas	36.56	16.67	(19.89)	143.89	133.36	(10.53)	200
Pool Supplies	0.00	250.00	250.00	467.97	1,000.00	532.03	1,000
Pool Maintenance	0.00	750.00	750.00	499.50	3,000.00	2,500.50	3,000
TOTAL POOL EXPENSES	5,363.17	5,864.84	501.67	39,642.23	40,685.72	1,043.49	42,244
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,133.33	6,083.33	(50.00)	49,066.64	48,666.64	(400.00)	73,000
Grounds Maintenance & Repair	100.00	583.33	483.33	2,659.89	7,666.64	5,006.75	10,000
Tree Maintenance	0.00	1,027.78	1,027.78	9,460.72	9,888.89	428.17	14,000
Emergency Tree Fund	1,450.00	0.00	(1,450.00)	2,650.00	1,950.00	(700.00)	3,900
Tot Lot Maintenance	0.00	0.00	0.00	0.00	500.00	500.00	500
General Maintenance	1,357.58	80.56	(1,277.02)	3,294.32	1,077.80	(2,216.52)	1,400
Trash & Recycling Service	3,994.20	3,555.56	(438.64)	31,619.40	29,777.80	(1,841.60)	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	13,035.11	11,330.56	(1,704.55)	103,593.47	110,527.77	6,944.30	157,800
UTILITY EXPENSES							
Street Light Electricity	385.80	416.67	30.87	3,123.58	3,333.36	209.78	5,000
TOTAL UTILITY EXPENSES	385.80	416.67	30.87	3,123.58	3,333.36	209.78	5,000
FIXED EXPENSES							
Insurance	708.33	708.33	0.00	5,666.64	5,666.64	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	6,446.52	7,326.64	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	75,482.24	75,482.24	0.00	118,268
TOTAL RESERVES	10,696.45	10,696.45	0.00	75,482.24	75,482.24	0.00	118,268
TOTAL EXPENSES	35,021.57	34,377.96	(643.61)	272,217.27	283,561.26	11,343.99	401,512
SURPLUS / (DEFICIT) FUNDS	(34,893.05)	(34,307.13)	(585.92)	30,294.97	17,572.38	12,722.59	94