

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
FEBRUARY 28, 2018
(UNAUDITED)**

ASSETS

Cash - Operating Checking	42,799.77
Assessments Receivable	5,793.79
Allowance Account	(1,254.27)
Interest Receivable	988.57
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>7,271.72</u>

TOTAL CURRENT ASSETS **55,599.58**

CASH RESERVES

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>347,927.71</u>

TOTAL CASH RESERVES **647,927.71**

TOTAL ASSETS **703,527.29**

LIABILITIES

Accrued Expenses	4,650.00
Exchange	0.00
Income Taxes Payable	0.00
Prepaid Assessments	<u>21,535.35</u>

TOTAL LIABILITIES **26,185.35**

EQUITY

Replacement Reserve	1,384,477.78
Replacement Reserve Usage	(776,419.42)
Community Maintenance / Improvement Fund	37,152.91
Current Year Surplus / (Deficit)	<u>32,130.67</u>

TOTAL EQUITY **677,341.94**

TOTAL LIABILITIES AND EQUITY **703,527.29**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND TWO MONTHS ENDED FEBRUARY 28, 2018
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
REVENUE							
Single Family Assessments	0.00	0.00	0.00	3,507.00	3,507.00	0.00	14,028
Townhome Assessments	0.00	0.00	0.00	96,432.00	96,432.00	0.00	385,728
Late Charges	0.00	83.33	(83.33)	32.80	166.66	(133.86)	1,000
Interest	456.74	45.83	410.91	484.71	91.66	393.05	550
Legal Fee Reimbursements	20.01	0.00	20.01	20.01	0.00	20.01	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)	0.00	50.00	(50.00)	300
Garden Plot Income	0.00	0.00	0.00	0.00	0.00	0.00	250
TOTAL REVENUE	476.75	154.16	322.59	100,476.52	100,247.32	229.20	401,856
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	29.88	208.33	178.45	29.88	416.66	386.78	2,500
Community Events	0.00	0.00	0.00	0.00	0.00	0.00	1,500
Management Fees	4,030.00	4,030.00	0.00	8,060.00	8,060.00	0.00	48,360
Website / Newsletter	179.40	208.33	28.93	575.98	416.66	(159.32)	2,500
Legal Fees	292.46	750.00	457.54	1,587.29	1,500.00	(87.29)	9,000
Audit & Accounting	4,000.00	4,400.00	400.00	4,000.00	4,400.00	400.00	4,800
Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	0
Bad Debts	0.00	166.67	166.67	0.00	333.34	333.34	2,000
Neighborhood Watch	0.00	0.00	0.00	0.00	125.00	125.00	500
Meetings Support	175.00	208.33	33.33	175.00	416.66	241.66	2,500
TOTAL ADMINISTRATIVE EXPENSES	8,706.74	9,971.66	1,264.92	14,428.15	15,668.32	1,240.17	73,660
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	4,232.48	4,232.50	0.02	8,464.96	8,465.00	0.04	50,790
Grounds Maintenance & Repair	4,822.50	1,250.00	(3,572.50)	7,856.40	2,500.00	(5,356.40)	15,000
Grounds Upkeep Contract	6,108.53	6,108.58	0.05	12,217.06	12,217.16	0.10	73,303
Tree Maintenance	4,822.50	1,250.00	(3,572.50)	4,822.50	2,500.00	(2,322.50)	15,000
Emergency Tree Fund	0.00	0.00	0.00	0.00	0.00	0.00	4,000
Snow Removal & Supplies	500.00	5,000.00	4,500.00	2,500.00	12,500.00	10,000.00	15,000
Garden Expenses	0.00	0.00	0.00	0.00	0.00	0.00	250
Tot Lot Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	500
General Maintenance	194.94	225.00	30.06	194.94	450.00	255.06	2,700
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	20,680.95	18,066.08	(2,614.87)	36,055.86	38,632.16	2,576.30	176,543
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	34,190
Pool Telephone	0.00	29.17	29.17	98.74	58.34	(38.40)	350
Pool Electricity	59.11	250.00	190.89	111.11	500.00	388.89	3,000
Pool Water	0.00	100.00	100.00	0.00	100.00	100.00	1,500
Pool Gas	0.00	16.67	16.67	12.14	33.34	21.20	200
Pool Supplies	0.00	0.00	0.00	0.00	0.00	0.00	1,000
Pool Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	4,000
TOTAL POOL EXPENSES	59.11	395.84	336.73	219.99	691.68	471.69	44,240
UTILITY EXPENSES							
Street Light Electricity	416.50	416.67	0.17	858.65	833.34	(25.31)	5,000
TOTAL UTILITY EXPENSES	416.50	416.67	0.17	858.65	833.34	(25.31)	5,000
FIXED EXPENSES							
Taxes & Licenses	399.88	0.00	(399.88)	399.88	0.00	(399.88)	2,800
Insurance	708.33	708.33	0.00	1,416.66	1,416.66	0.00	8,500
TOTAL FIXED EXPENSES	1,108.21	708.33	(399.88)	1,816.54	1,416.66	(399.88)	11,300
RESERVES							
Replacement Reserves	7,483.33	7,483.33	0.00	14,966.66	14,966.66	0.00	89,800
TOTAL RESERVES	7,483.33	7,483.33	0.00	14,966.66	14,966.66	0.00	89,800
TOTAL EXPENSES	38,454.84	37,041.91	(1,412.93)	68,345.85	72,208.82	3,862.97	400,543
SURPLUS / (DEFICIT) FUNDS	(37,978.09)	(36,887.75)	(1,090.34)	32,130.67	28,038.50	4,092.17	1,313