

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
MARCH 31, 2018
(UNAUDITED)**

ASSETS

Cash - Operating Checking	27,095.12
Assessments Receivable	3,226.75
Allowance Account	(1,254.27)
Interest Receivable	988.57
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>3,851.39</u>

TOTAL CURRENT ASSETS **33,907.56**

CASH RESERVES

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>402,232.48</u>

TOTAL CASH RESERVES **652,232.48**

TOTAL ASSETS **686,140.04**

LIABILITIES

Accrued Expenses	1,194.00
Exchange	0.00
Income Taxes Payable	0.00
Prepaid Assessments	<u>33,803.94</u>

TOTAL LIABILITIES **34,997.94**

EQUITY

Replacement Reserve	1,388,747.99
Replacement Reserve Usage	(776,419.42)
Community Maintenance / Improvement Fund	37,152.91
Current Year Surplus / (Deficit)	<u>1,660.62</u>

TOTAL EQUITY **651,142.10**

TOTAL LIABILITIES AND EQUITY **686,140.04**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND THREE MONTHS ENDED MARCH 31, 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	249.99	(217.19)	1,000
Interest	34.56	45.83	(11.27)	519.27	137.49	381.78	550
Legal Fee Reimbursements	0.00	0.00	0.00	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	75.00	(75.00)	300
Garden Plot Income	<u>490.00</u>	<u>125.00</u>	<u>365.00</u>	<u>490.00</u>	<u>125.00</u>	<u>365.00</u>	<u>250</u>
TOTAL REVENUE	<u>524.56</u>	<u>279.16</u>	<u>245.40</u>	<u>101,001.08</u>	<u>100,526.48</u>	<u>474.60</u>	<u>401,856</u>
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	187.33	208.33	21.00	217.21	624.99	407.78	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	12,090.00	12,090.00	0.00	48,360
Website / Newsletter	323.06	208.33	(114.73)	899.04	624.99	(274.05)	2,500
Legal Fees	240.47	750.00	509.53	1,827.76	2,250.00	422.24	9,000
Audit & Accounting	0.00	400.00	400.00	4,000.00	4,800.00	800.00	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	500.01	500.01	2,000
Neighborhood Watch	0.00	0.00	0.00	0.00	125.00	125.00	500
Meetings Support	<u>175.00</u>	<u>208.33</u>	<u>33.33</u>	<u>350.00</u>	<u>624.99</u>	<u>274.99</u>	<u>2,500</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>4,955.86</u>	<u>5,971.66</u>	<u>1,015.80</u>	<u>19,384.01</u>	<u>21,639.98</u>	<u>2,255.97</u>	<u>73,660</u>
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	4,232.48	4,232.50	0.02	12,697.44	12,697.50	0.06	50,790
Grounds Maintenance & Repair	0.00	1,250.00	1,250.00	7,856.40	3,750.00	(4,106.40)	15,000
Grounds Upkeep Contract	6,108.53	6,108.58	0.05	18,325.59	18,325.74	0.15	73,303
Tree Maintenance	600.00	1,250.00	650.00	5,422.50	3,750.00	(1,672.50)	15,000
Emergency Tree Fund	2,850.00	0.00	(2,850.00)	2,850.00	0.00	(2,850.00)	4,000
Snow Removal & Supplies	2,927.50	1,500.00	(1,427.50)	5,427.50	14,000.00	8,572.50	15,000
Garden Expenses	0.00	125.00	125.00	0.00	125.00	125.00	250
Tot Lot Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	500
General Maintenance	95.00	225.00	130.00	289.94	675.00	385.06	2,700
Contingency	<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>16,813.51</u>	<u>14,691.08</u>	<u>(2,122.43)</u>	<u>52,869.37</u>	<u>53,323.24</u>	<u>453.87</u>	<u>176,543</u>
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	34,190
Pool Telephone	96.99	29.17	(67.82)	193.73	87.51	(106.22)	350
Pool Electricity	53.21	250.00	196.79	164.32	750.00	585.68	3,000
Pool Water	198.10	0.00	(198.10)	198.10	100.00	(98.10)	1,500
Pool Gas	0.00	16.67	16.67	12.14	50.01	37.87	200
Pool Supplies	0.00	0.00	0.00	0.00	0.00	0.00	1,000
Pool Maintenance	<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>4,000</u>
TOTAL POOL EXPENSES	<u>348.30</u>	<u>295.84</u>	<u>(52.46)</u>	<u>568.29</u>	<u>987.52</u>	<u>419.23</u>	<u>44,240</u>
UTILITY EXPENSES							
Street Light Electricity	<u>406.28</u>	<u>416.67</u>	<u>10.39</u>	<u>1,264.93</u>	<u>1,250.01</u>	<u>(14.92)</u>	<u>5,000</u>
TOTAL UTILITY EXPENSES	<u>406.28</u>	<u>416.67</u>	<u>10.39</u>	<u>1,264.93</u>	<u>1,250.01</u>	<u>(14.92)</u>	<u>5,000</u>
FIXED EXPENSES							
Taxes & Licenses	279.00	0.00	(279.00)	678.88	0.00	(678.88)	2,800
Insurance	<u>708.33</u>	<u>708.33</u>	<u>0.00</u>	<u>2,124.99</u>	<u>2,124.99</u>	<u>0.00</u>	<u>8,500</u>
TOTAL FIXED EXPENSES	<u>987.33</u>	<u>708.33</u>	<u>(279.00)</u>	<u>2,803.87</u>	<u>2,124.99</u>	<u>(678.88)</u>	<u>11,300</u>
RESERVES							
Replacement Reserves	<u>7,483.33</u>	<u>7,483.33</u>	<u>0.00</u>	<u>22,449.99</u>	<u>22,449.99</u>	<u>0.00</u>	<u>89,800</u>
TOTAL RESERVES	<u>7,483.33</u>	<u>7,483.33</u>	<u>0.00</u>	<u>22,449.99</u>	<u>22,449.99</u>	<u>0.00</u>	<u>89,800</u>
TOTAL EXPENSES	<u>30,994.61</u>	<u>29,566.91</u>	<u>(1,427.70)</u>	<u>99,340.46</u>	<u>101,775.73</u>	<u>2,435.27</u>	<u>400,543</u>
SURPLUS / (DEFICIT) FUNDS	<u>(30,470.05)</u>	<u>(29,287.75)</u>	<u>(1,182.30)</u>	<u>1,660.62</u>	<u>(1,249.25)</u>	<u>2,909.87</u>	<u>1,313</u>