

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
APRIL 30, 2018
(UNAUDITED)**

ASSETS

Cash - Operating Checking	71,105.61
Assessments Receivable	11,284.89
Allowance Account	(1,254.27)
Interest Receivable	988.57
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>3,143.06</u>

TOTAL CURRENT ASSETS **85,267.86**

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>411,108.37</u>

TOTAL CASH RESERVES **661,108.37**

TOTAL ASSETS **746,376.23**

LIABILITIES

Accrued Expenses	1,551.00
Exchange	0.00
Income Taxes Payable	0.00
Prepaid Assessments	<u>15,898.67</u>

TOTAL LIABILITIES **17,449.67**

EQUITY

Replacement Reserve	1,396,231.32
Replacement Reserve Usage	(776,419.42)
Community Maintenance / Improvement Fund	37,152.91
Current Year Surplus / (Deficit)	<u>71,961.75</u>

TOTAL EQUITY **728,926.56**

TOTAL LIABILITIES AND EQUITY **746,376.23**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND FOUR MONTHS ENDED APRIL 30, 2018
(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	7,014.00	7,014.00	0.00	14,028
Townhome Assessments	96,432.00	96,432.00	0.00	192,864.00	192,864.00	0.00	385,728
Late Charges	367.36	83.33	284.03	400.16	333.32	66.84	1,000
Interest	1,392.56	45.83	1,346.73	1,911.83	183.32	1,728.51	550
Legal Fee Reimbursements	805.16	0.00	805.16	825.17	0.00	825.17	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	100.00	(100.00)	300
Garden Plot Income	140.00	125.00	15.00	630.00	250.00	380.00	250
TOTAL REVENUE	102,644.08	100,218.16	2,425.92	203,645.16	200,744.64	2,900.52	401,856
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	50.99	208.33	157.34	268.20	833.32	565.12	2,500
Community Events	202.23	200.00	(2.23)	202.23	200.00	(2.23)	1,500
Management Fees	4,030.00	4,030.00	0.00	16,120.00	16,120.00	0.00	48,360
Website / Newsletter	0.00	208.33	208.33	899.04	833.32	(65.72)	2,500
Legal Fees	340.00	750.00	410.00	2,167.76	3,000.00	832.24	9,000
Audit & Accounting	400.00	0.00	(400.00)	4,400.00	4,800.00	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	666.68	666.68	2,000
Neighborhood Watch	0.00	125.00	125.00	0.00	250.00	250.00	500
Meetings Support	175.00	208.33	33.33	525.00	833.32	308.32	2,500
TOTAL ADMINISTRATIVE EXPENSES	5,198.22	5,896.66	698.44	24,582.23	27,536.64	2,954.41	73,660
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	4,232.48	4,232.50	0.02	16,929.92	16,930.00	0.08	50,790
Grounds Maintenance & Repair	0.00	1,250.00	1,250.00	7,856.40	5,000.00	(2,856.40)	15,000
Grounds Upkeep Contract	6,108.53	6,108.58	0.05	24,434.12	24,434.32	0.20	73,303
Tree Maintenance	0.00	1,250.00	1,250.00	5,422.50	5,000.00	(422.50)	15,000
Emergency Tree Fund	0.00	2,000.00	2,000.00	2,850.00	2,000.00	(850.00)	4,000
Snow Removal & Supplies	0.00	0.00	0.00	5,427.50	14,000.00	8,572.50	15,000
Garden Expenses	0.00	125.00	125.00	0.00	250.00	250.00	250
Tot Lot Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	500
General Maintenance	0.00	225.00	225.00	289.94	900.00	610.06	2,700
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	10,341.01	15,191.08	4,850.07	63,210.38	68,514.32	5,303.94	176,543
POOL EXPENSES							
Pool Contract	7,650.00	7,500.00	(150.00)	7,650.00	7,500.00	(150.00)	34,190
Pool Telephone	48.25	29.17	(19.08)	241.98	116.68	(125.30)	350
Pool Electricity	53.61	250.00	196.39	217.93	1,000.00	782.07	3,000
Pool Water	0.00	0.00	0.00	198.10	100.00	(98.10)	1,500
Pool Gas	5.56	16.67	11.11	17.70	66.68	48.98	200
Pool Supplies	149.46	0.00	(149.46)	149.46	0.00	(149.46)	1,000
Pool Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	4,000
TOTAL POOL EXPENSES	7,906.88	7,795.84	(111.04)	8,475.17	8,783.36	308.19	44,240
UTILITY EXPENSES							
Street Light Electricity	405.18	416.67	11.49	1,670.11	1,666.68	(3.43)	5,000
TOTAL UTILITY EXPENSES	405.18	416.67	11.49	1,670.11	1,666.68	(3.43)	5,000
FIXED EXPENSES							
Taxes & Licenses	300.00	700.00	400.00	978.88	700.00	(278.88)	2,800
Insurance	708.33	708.33	0.00	2,833.32	2,833.32	0.00	8,500
TOTAL FIXED EXPENSES	1,008.33	1,408.33	400.00	3,812.20	3,533.32	(278.88)	11,300
RESERVES							
Replacement Reserves	7,483.33	7,483.33	0.00	29,933.32	29,933.32	0.00	89,800
TOTAL RESERVES	7,483.33	7,483.33	0.00	29,933.32	29,933.32	0.00	89,800
TOTAL EXPENSES	32,342.95	38,191.91	5,848.96	131,683.41	139,967.64	8,284.23	400,543
SURPLUS / (DEFICIT) FUNDS	70,301.13	62,026.25	8,274.88	71,961.75	60,777.00	11,184.75	1,313