

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

ASSETS

Cash - Operating Checking	24,745.28
Assessments Receivable	813.70
Allowance Account	(1,254.27)
Interest Receivable	988.57
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>1,726.40</u>

TOTAL CURRENT ASSETS

27,019.68

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>426,200.27</u>

TOTAL CASH RESERVES

676,200.27

TOTAL ASSETS

703,219.95

LIABILITIES

Accrued Expenses	1,876.00
Exchange	0.00
Income Taxes Payable	0.00
Prepaid Assessments	<u>33,829.05</u>

TOTAL LIABILITIES

35,705.05

EQUITY

Replacement Reserve	1,411,197.98
Replacement Reserve Usage	(776,419.42)
Community Maintenance / Improvement Fund	37,152.91
Current Year Surplus / (Deficit)	<u>(4,416.57)</u>

TOTAL EQUITY

667,514.90

TOTAL LIABILITIES AND EQUITY

703,219.95

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND SIX MONTHS ENDED JUNE 30, 2018
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
REVENUE							
Single Family Assessments	0.00	0.00	0.00	7,014.00	7,014.00	0.00	14,028
Townhome Assessments	0.00	0.00	0.00	192,864.00	192,864.00	0.00	385,728
Late Charges	0.00	83.33	(83.33)	400.16	499.98	(99.82)	1,000
Interest	70.54	45.83	24.71	2,037.07	274.98	1,762.09	550
Legal Fee Reimbursements	(107.83)	0.00	(107.83)	717.34	0.00	717.34	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	100.00	150.00	(50.00)	300
Garden Plot Income	35.00	0.00	35.00	700.00	250.00	450.00	250
TOTAL REVENUE	47.71	154.16	(106.45)	203,832.57	201,052.96	2,779.61	401,856
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	119.12	208.33	89.21	491.88	1,249.98	758.10	2,500
Community Events	0.00	0.00	0.00	202.23	400.00	197.77	1,500
Management Fees	4,030.00	4,030.00	0.00	24,180.00	24,180.00	0.00	48,360
Website / Newsletter	0.00	208.33	208.33	1,463.91	1,249.98	(213.93)	2,500
Legal Fees	424.57	750.00	325.43	3,614.37	4,500.00	885.63	9,000
Audit & Accounting	0.00	0.00	0.00	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	1,000.02	1,000.02	2,000
Neighborhood Watch	0.00	0.00	0.00	0.00	250.00	250.00	500
Meetings Support	195.00	208.33	13.33	720.00	1,249.98	529.98	2,500
TOTAL ADMINISTRATIVE EXPENSES	4,768.69	5,571.66	802.97	35,072.39	38,879.96	3,807.57	73,660
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	4,232.48	4,232.50	0.02	25,394.88	25,395.00	0.12	50,790
Grounds Maintenance & Repair	0.00	1,250.00	1,250.00	8,422.92	7,500.00	(922.92)	15,000
Grounds Upkeep Contract	6,108.53	6,108.58	0.05	36,651.18	36,651.48	0.30	73,303
Tree Maintenance	8,280.00	1,250.00	(7,030.00)	13,702.50	7,500.00	(6,202.50)	15,000
Emergency Tree Fund	0.00	0.00	0.00	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	21.12	0.00	(21.12)	21.12	250.00	228.88	250
Tot Lot Maintenance	0.00	500.00	500.00	0.00	500.00	500.00	500
General Maintenance	992.90	225.00	(767.90)	1,441.84	1,350.00	(91.84)	2,700
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	19,635.03	13,566.08	(6,068.95)	93,911.94	95,146.48	1,234.54	176,543
POOL EXPENSES							
Pool Contract	7,650.00	7,500.00	(150.00)	22,950.00	22,500.00	(450.00)	34,190
Pool Telephone	0.00	29.17	29.17	290.23	175.02	(115.21)	350
Pool Electricity	755.15	250.00	(505.15)	1,224.88	1,500.00	275.12	3,000
Pool Water	0.00	0.00	0.00	831.86	600.00	(231.86)	1,500
Pool Gas	17.65	16.67	(0.98)	51.74	100.02	48.28	200
Pool Supplies	0.00	250.00	250.00	149.46	500.00	350.54	1,000
Pool Maintenance	1,050.00	1,000.00	(50.00)	1,050.00	2,000.00	950.00	4,000
TOTAL POOL EXPENSES	9,472.80	9,045.84	(426.96)	26,548.17	27,375.04	826.87	44,240
UTILITY EXPENSES							
Street Light Electricity	379.05	416.67	37.62	2,422.80	2,500.02	77.22	5,000
TOTAL UTILITY EXPENSES	379.05	416.67	37.62	2,422.80	2,500.02	77.22	5,000
FIXED EXPENSES							
Taxes & Licenses	125.00	700.00	575.00	1,143.88	1,400.00	256.12	2,800
Insurance	708.33	708.33	0.00	4,249.98	4,249.98	0.00	8,500
TOTAL FIXED EXPENSES	833.33	1,408.33	575.00	5,393.86	5,649.98	256.12	11,300
RESERVES							
Replacement Reserves	7,483.33	7,483.33	0.00	44,899.98	44,899.98	0.00	89,800
TOTAL RESERVES	7,483.33	7,483.33	0.00	44,899.98	44,899.98	0.00	89,800
TOTAL EXPENSES	42,572.23	37,491.91	(5,080.32)	208,249.14	214,451.46	6,202.32	400,543
SURPLUS / (DEFICIT) FUNDS	(42,524.52)	(37,337.75)	(5,186.77)	(4,416.57)	(13,398.50)	8,981.93	1,313