

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION  
BALANCE SHEET  
DECEMBER 31, 2013  
(UNAUDITED)**

**ASSETS**

Cash – Operating Checking	204,297.24
Assessments Receivable	29,619.56
Allowance Account	(20,074.56)
Tax Refunds Receivable	1,813.39
Prepaid Expenses	<u>2,441.29</u>

**TOTAL CURRENT ASSETS** **218,096.92**

**CASH RESERVES**

VA Heritage Money Market 0.25%	186,388.58
Wells Fargo Money Market .01%	<u>481,754.54</u>

**TOTAL CASH RESERVES** **668,143.12**

**TOTAL ASSETS** **886,240.04**

**LIABILITIES**

Accrued Expenses	4,304.83
Exchange	1,285.69
Income Taxes Payable	5,038.00
Deferred Revenue – VDOT	23,269.00
Deferred Revenue – Flour Lane LLC	1,800.00
Deferred Revenue – (Hot Lanes 2012)	13,913.82
Prepaid Assessments	<u>34,309.46</u>

**TOTAL LIABILITIES** **83,920.80**

**EQUITY**

Replacement Reserve	633,159.90
Replacement Reserve Usage	(94,120.37)
Operating Contingency	2,700.00
Unappropriated Equity	231,159.70
Current Year Surplus / (Deficit)	<u>29,420.01</u>

**TOTAL EQUITY** **802,319.24**

**TOTAL LIABILITIES AND EQUITY** **886,240.04**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION  
STATEMENT OF INCOME  
FOR THE MONTH AND YEAR ENDED DECEMBER 31, 2013  
(UNAUDITED)**

	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
<b>REVENUE</b>							
Single Family Assessments	0.00	0.00	0.00	14,028.00	14,028.00	0.00	14,028
Townhome Assessments	0.00	0.00	0.00	385,728.00	385,728.00	0.00	385,728
Late Charges	0.00	0.00	0.00	1,785.00	1,500.00	285.00	1,500
Interest	1,264.38	41.63	1,222.75	5,835.15	500.00	5,335.15	500
NEPP Grant	0.00	0.00	0.00	0.00	4,000.00	(4,000.00)	4,000
Hot Lanes Grant	0.00	0.00	0.00	0.00	5,000.00	(5,000.00)	5,000
Miscellaneous Income	0.00	25.00	(25.00)	335.00	300.00	35.00	300
<b>TOTAL REVENUE</b>	<b>1,264.38</b>	<b>66.63</b>	<b>1,197.75</b>	<b>407,711.15</b>	<b>411,056.00</b>	<b>(3,344.85)</b>	<b>411,056</b>
<b>ADMINISTRATIVE EXPENSES</b>							
Miscellaneous Administrative	1,171.63	250.00	(921.63)	3,483.98	3,000.00	(483.98)	3,000
Legal Fees	4,372.82	1,000.00	(3,372.82)	17,162.02	12,000.00	(5,162.02)	12,000
Audit & Accounting	0.00	0.00	0.00	4,070.00	4,100.00	30.00	4,100
Management Fees	3,328.00	3,328.00	0.00	39,936.00	39,936.00	0.00	39,936
Bad Debts	3,718.56	666.63	(3,051.93)	3,740.61	8,000.00	4,259.39	8,000
Community Events	127.17	0.00	(127.17)	1,242.45	1,500.00	257.55	1,500
Website / Newsletter	0.00	208.37	208.37	1,875.02	2,500.00	624.98	2,500
Meetings Support	165.00	225.00	60.00	1,615.00	2,700.00	1,085.00	2,700
Reserve Study	0.00	1,350.00	1,350.00	1,650.00	3,000.00	1,350.00	3,000
Neighborhood Watch	0.00	0.00	0.00	0.00	500.00	500.00	500
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>12,883.18</b>	<b>7,028.00</b>	<b>(5,855.18)</b>	<b>74,775.08</b>	<b>77,236.00</b>	<b>2,460.92</b>	<b>77,236</b>
<b>POOL EXPENSES</b>							
Pool Contract	0.00	0.00	0.00	33,312.25	34,000.00	687.75	34,000
Pool Telephone	34.32	29.13	(5.19)	685.98	350.00	(335.98)	350
Pool Electricity	62.71	250.00	187.29	3,599.70	3,000.00	(599.70)	3,000
Pool Water	0.00	200.00	200.00	1,315.89	1,500.00	184.11	1,500
Pool Gas	0.00	18.75	18.75	211.07	225.00	13.93	225
Pool Supplies	0.00	0.00	0.00	1,622.61	3,000.00	1,377.39	3,000
Pool Maintenance	0.00	0.00	0.00	6,794.76	4,500.00	(2,294.76)	4,500
<b>TOTAL POOL EXPENSES</b>	<b>97.03</b>	<b>497.88</b>	<b>400.85</b>	<b>47,542.26</b>	<b>46,575.00</b>	<b>(967.26)</b>	<b>46,575</b>
<b>MAINTENANCE EXPENSES</b>							
Grounds Upkeep Contract	6,000.00	6,000.00	0.00	72,000.00	72,000.00	0.00	72,000
Grounds Maintenance & Repair	4,151.95	1,666.63	(2,485.32)	18,675.09	20,000.00	1,324.91	20,000
Tree Maintenance	6,000.00	0.00	(6,000.00)	19,959.00	20,000.00	41.00	20,000
Emergency Tree Fund	3,875.00	1,000.00	(2,875.00)	4,775.00	7,000.00	2,225.00	7,000
Tot Lot Maintenance	0.00	0.00	0.00	0.00	500.00	500.00	500
General Maintenance	0.00	166.63	166.63	1,145.50	2,000.00	854.50	2,000
Trash & Recycling Service	3,878.70	3,878.63	(0.07)	46,544.40	46,544.00	(0.40)	46,544
Snow Removal & Supplies	827.50	2,000.00	1,172.50	2,902.50	10,000.00	7,097.50	10,000
Contingency	2,700.00	2,700.00	0.00	430.00	2,700.00	2,270.00	2,700
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
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>27,433.15</b>	<b>17,411.89</b>	<b>(10,021.26)</b>	<b>166,431.49</b>	<b>180,744.00</b>	<b>14,312.51</b>	<b>180,744</b>
<b>UTILITY EXPENSES</b>							
Street Light Electricity	427.17	433.37	6.20	4,696.71	5,200.00	503.29	5,200
<b>TOTAL UTILITY EXPENSES</b>	<b>427.17</b>	<b>433.37</b>	<b>6.20</b>	<b>4,696.71</b>	<b>5,200.00</b>	<b>503.29</b>	<b>5,200</b>
<b>FIXED EXPENSES</b>							
Insurance	416.67	416.63	(0.04)	5,000.04	5,000.00	(0.04)	5,000
Taxes & Licenses	443.99	350.00	(93.99)	1,953.86	2,800.00	846.14	2,800
<b>TOTAL FIXED EXPENSES</b>	<b>860.66</b>	<b>766.63</b>	<b>(94.03)</b>	<b>6,953.90</b>	<b>7,800.00</b>	<b>846.10</b>	<b>7,800</b>
<b>GARDEN PLOT (INCOME) AND EXPENSE</b>							
Garden Plot Income	0.00	0.00	0.00	(230.00)	(250.00)	20.00	(250)
Garden Expenses	0.00	0.00	0.00	1,532.56	250.00	(1,282.56)	250
<b>TOTAL GARDEN PLOTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,302.56</b>	<b>0.00</b>	<b>(1,282.56)</b>	<b>0</b>

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION  
STATEMENT OF INCOME  
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(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
<b><u>SPECIAL PROJECTS</u></b>							
NEPP Grant Expenses	0.00	0.00	0.00	0.00	4,000.00	4,000.00	4,000
Hot Lanes Grant Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>4,589.14</u>	<u>5,000.00</u>	<u>410.86</u>	<u>5,000</u>
<b>TOTAL SPECIAL PROJECTS</b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>4,589.14</u></b>	<b><u>9,000.00</u></b>	<b><u>4,410.86</u></b>	<b><u>9,000</u></b>
<b><u>RESERVES</u></b>							
Replacement Reserves	<u>6,000.00</u>	<u>6,000.00</u>	<u>0.00</u>	<u>72,000.00</u>	<u>72,000.00</u>	<u>0.00</u>	<u>72,000</u>
<b>TOTAL RESERVES</b>	<b><u>6,000.00</u></b>	<b><u>6,000.00</u></b>	<b><u>0.00</u></b>	<b><u>72,000.00</u></b>	<b><u>72,000.00</u></b>	<b><u>0.00</u></b>	<b><u>72,000</u></b>
<b>TOTAL EXPENSES</b>	<b><u>47,701.19</u></b>	<b><u>32,137.77</u></b>	<b><u>(15,563.42)</u></b>	<b><u>378,291.14</u></b>	<b><u>398,555.00</u></b>	<b><u>20,263.86</u></b>	<b><u>398,555</u></b>
<b>SURPLUS / (DEFICIT) FUNDS</b>	<b><u>(46,436.81)</u></b>	<b><u>(32,071.14)</u></b>	<b><u>(14,365.67)</u></b>	<b><u>29,420.01</u></b>	<b><u>12,501.00</u></b>	<b><u>16,919.01</u></b>	<b><u>12,501</u></b>