

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
SEPTEMBER 30, 2016
(UNAUDITED)**

ASSETS

Cash - Operating Checking	15,396.08
Assessments Receivable	9,150.81
Allowance Account	(6,985.20)
Interest Receivable	931.38
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>5,982.83</u>

TOTAL CURRENT ASSETS **24,475.90**

CASH RESERVES

GOLDMAN SACHS 0.95% 03/27/17	50,000.00
GOLDMAN SACHS 1.15% 09/25/17	50,000.00
DISCOVER BANK 1.30% 03/26/18	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
ALLY BANK CD 1.30% 09/30/19	50,000.00
Wells Fargo Money Market .01%	<u>189,264.91</u>

TOTAL CASH RESERVES **489,264.91**

TOTAL ASSETS **513,740.81**

LIABILITIES

Accrued Expenses	14,026.66
Exchange	0.00
Income Taxes Payable	0.00
Prepaid Assessments	<u>40,266.14</u>

TOTAL LIABILITIES **54,292.80**

EQUITY

Replacement Reserve	1,220,696.64
Replacement Reserve Usage	(774,159.30)
Community Maintenance / Improvement Fund	0.00
Current Year Surplus / (Deficit)	<u>12,910.67</u>

TOTAL EQUITY **459,448.01**

TOTAL LIABILITIES AND EQUITY **513,740.81**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND NINE MONTHS ENDED SEPTEMBER 30, 2016
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
REVENUE							
Single Family Assessments	0.00	0.00	0.00	10,521.00	10,521.00	0.00	14,028
Townhome Assessments	0.00	0.00	0.00	289,296.00	289,296.00	0.00	385,728
Late Charges	0.00	0.00	0.00	443.59	750.00	(306.41)	1,000
Interest	2.05	25.00	(22.95)	1,674.54	225.00	1,449.54	300
Legal Fee Reimbursements	0.00	0.00	0.00	440.00	0.00	440.00	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)	100.00	225.00	(125.00)	300
TOTAL REVENUE	2.05	50.00	(47.95)	302,475.13	301,017.00	1,458.13	401,356
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	192.63	208.33	15.70	1,140.31	1,874.97	734.66	2,500
Legal Fees	696.00	933.33	237.33	12,650.35	8,399.97	(4,250.38)	11,200
Audit & Accounting	0.00	0.00	0.00	4,200.00	4,600.00	400.00	4,600
Management Fees	3,744.00	3,744.00	0.00	33,696.00	33,696.00	0.00	44,928
Bad Debts	0.00	333.33	333.33	342.47	2,999.97	2,657.50	4,000
Community Events	81.06	225.00	143.94	822.39	1,300.00	477.61	1,500
Website / Newsletter	0.00	625.00	625.00	1,444.78	2,500.00	1,055.22	2,500
Meetings Support	165.00	179.17	14.17	1,350.00	1,612.53	262.53	2,150
Reserve Study	1,275.00	0.00	(1,275.00)	1,275.00	0.00	(1,275.00)	0
Neighborhood Watch	0.00	125.00	125.00	0.00	375.00	375.00	500
TOTAL ADMINISTRATIVE EXPENSES	6,153.69	6,373.16	219.47	56,921.30	57,358.44	437.14	73,878
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	32,226.39	32,227.00	0.61	32,227
Pool Telephone	1.63	29.17	27.54	414.51	262.53	(151.98)	350
Pool Electricity	724.42	250.00	(474.42)	3,588.91	2,250.00	(1,338.91)	3,000
Pool Water	771.04	0.00	(771.04)	1,656.02	1,425.00	(231.02)	1,500
Pool Gas	30.16	16.67	(13.49)	141.16	150.03	8.87	200
Pool Supplies	651.20	0.00	(651.20)	651.20	1,000.00	348.80	1,000
Pool Maintenance	0.00	1,000.00	1,000.00	3,775.51	4,000.00	224.49	4,000
TOTAL POOL EXPENSES	2,178.45	1,295.84	(882.61)	42,453.70	41,314.56	(1,139.14)	42,277
MAINTENANCE EXPENSES							
Grounds Upkeep Contract	6,133.33	6,083.33	(50.00)	55,199.97	54,749.97	(450.00)	73,000
Grounds Maintenance & Repair	0.00	1,666.67	1,666.67	1,632.84	15,000.03	13,367.19	20,000
Tree Maintenance	0.00	1,666.67	1,666.67	6,020.79	15,000.03	8,979.24	20,000
Emergency Tree Fund	1,475.00	0.00	(1,475.00)	1,475.00	2,500.00	1,025.00	5,000
Tot Lot Maintenance	0.00	0.00	0.00	39.00	500.00	461.00	500
General Maintenance	4,308.02	125.00	(4,183.02)	6,411.74	1,125.00	(5,286.74)	1,500
Trash & Recycling Service	3,938.50	3,926.50	(12.00)	31,296.00	35,338.50	4,042.50	47,118
Snow Removal & Supplies	0.00	0.00	0.00	16,377.50	11,000.00	(5,377.50)	12,000
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
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
TOTAL MAINTENANCE EXPENSES	15,854.85	13,468.17	(2,386.68)	118,452.84	135,213.53	16,760.69	179,118
UTILITY EXPENSES							
Street Light Electricity	355.73	416.67	60.94	3,474.82	3,750.03	275.21	5,000
TOTAL UTILITY EXPENSES	355.73	416.67	60.94	3,474.82	3,750.03	275.21	5,000
FIXED EXPENSES							
Insurance	708.33	708.33	0.00	6,374.97	6,374.97	0.00	8,500
Taxes & Licenses	0.00	700.00	700.00	876.86	2,100.00	1,223.14	2,800
TOTAL FIXED EXPENSES	708.33	1,408.33	700.00	7,251.83	8,474.97	1,223.14	11,300
GARDEN PLOT (INCOME) AND EXPENSE							
Garden Plot Income	0.00	0.00	0.00	(490.00)	(250.00)	(240.00)	(250)
Garden Expenses	0.00	0.00	0.00	0.00	250.00	250.00	250
TOTAL GARDEN PLOTS	0.00	0.00	0.00	(490.00)	0.00	10.00	0
SPECIAL PROJECTS							
NEPP Grant Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0
Hot Lanes Grant Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00	0.00	0
RESERVES							
Replacement Reserves	6,833.33	6,833.33	0.00	61,499.97	61,499.97	0.00	82,000
TOTAL RESERVES	6,833.33	6,833.33	0.00	61,499.97	61,499.97	0.00	82,000
TOTAL EXPENSES	32,084.38	29,795.50	(2,288.88)	289,564.46	307,611.50	18,047.04	393,573
SURPLUS / (DEFICIT) FUNDS	(32,082.33)	(29,745.50)	(2,336.83)	12,910.67	(6,594.50)	19,505.17	7,783