

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

ASSETS

Cash - Operating Checking	53,491.22
Assessments Receivable	12,124.76
Allowance Account	(1,254.27)
Interest Receivable	988.57
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>3,836.62</u>

TOTAL CURRENT ASSETS **69,186.90**

CASH RESERVES

CAPITAL ONE BANK 1.65% 10/01/18	50,000.00
CITIZENS BANK CD 2.00% 02/01/19	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
COMENITY CAPITAL BANK 2.50% 01/30/20	100,000.00
DISCOVER BANK CD 2.75% 08/03/20	100,000.00
DISCOVER BANK CD 3.00% 08/02/21	100,000.00
Wells Fargo Money Market .01%	<u>133,752.92</u>

TOTAL CASH RESERVES **683,752.92**

TOTAL ASSETS **752,939.82**

LIABILITIES

Accrued Expenses	2,429.00
Exchange	0.00
Income Taxes Payable	0.00
Prepaid Assessments	<u>11,778.23</u>

TOTAL LIABILITIES **14,207.23**

EQUITY

Replacement Reserve	1,418,681.31
Replacement Reserve Usage	(776,419.42)
Community Maintenance / Improvement Fund	37,152.91
Current Year Surplus / (Deficit)	<u>59,317.79</u>

TOTAL EQUITY **738,732.59**

TOTAL LIABILITIES AND EQUITY **752,939.82**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND SEVEN MONTHS ENDED JULY 31, 2018
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
REVENUE							
Single Family Assessments	3,507.00	3,507.00	0.00	10,521.00	10,521.00	0.00	14,028
Townhome Assessments	96,432.00	96,432.00	0.00	289,296.00	289,296.00	0.00	385,728
Late Charges	0.00	83.33	(83.33)	400.16	583.31	(183.15)	1,000
Interest	69.32	45.83	23.49	2,106.39	320.81	1,785.58	650
Legal Fee Reimbursements	0.00	0.00	0.00	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	150.00	175.00	(25.00)	300
Garden Plot Income	0.00	0.00	0.00	700.00	250.00	450.00	250
TOTAL REVENUE	100,058.32	100,093.16	(34.84)	303,890.89	301,146.12	2,744.77	401,856
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	107.15	208.33	101.18	599.03	1,458.31	859.28	2,500
Community Events	526.60	350.00	(176.60)	728.83	750.00	21.17	1,500
Management Fees	4,030.00	4,030.00	0.00	28,210.00	28,210.00	0.00	48,360
Website / Newsletter	773.80	208.33	(565.47)	2,237.71	1,458.31	(779.40)	2,500
Legal Fees	200.47	750.00	549.53	3,814.84	5,250.00	1,435.16	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	1,166.69	1,166.69	2,000
Neighborhood Watch	0.00	125.00	125.00	0.00	375.00	375.00	500
Meetings Support	175.00	208.33	33.33	895.00	1,458.31	563.31	2,500
TOTAL ADMINISTRATIVE EXPENSES	5,813.02	6,046.66	233.64	40,885.41	44,926.62	4,041.21	73,660
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	4,288.18	4,232.50	(55.68)	29,683.06	29,627.50	(55.56)	50,790
Grounds Maintenance & Repair	0.00	1,250.00	1,250.00	8,422.92	8,750.00	327.08	15,000
Grounds Upkeep Contract	6,108.53	6,108.58	0.05	42,759.71	42,760.06	0.35	73,303
Tree Maintenance	1,045.00	1,250.00	205.00	14,747.50	8,750.00	(5,997.50)	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	0.00	0.00	0.00	21.12	250.00	228.88	250
Tot Lot Maintenance	0.00	0.00	0.00	0.00	500.00	500.00	500
General Maintenance	0.00	225.00	225.00	1,441.84	1,575.00	133.16	2,700
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	11,441.71	13,066.08	1,624.37	105,353.65	108,212.56	2,858.91	176,543
POOL EXPENSES							
Pool Contract	7,650.00	7,500.00	(150.00)	30,600.00	30,000.00	(600.00)	34,190
Pool Telephone	96.86	29.17	(67.69)	387.09	204.19	(182.90)	350
Pool Electricity	613.24	250.00	(363.24)	1,838.12	1,750.00	(88.12)	3,000
Pool Water	0.00	0.00	0.00	831.86	600.00	(231.86)	1,500
Pool Gas	12.79	16.67	3.88	64.53	116.69	52.16	200
Pool Supplies	10.59	250.00	239.41	160.05	750.00	589.95	1,000
Pool Maintenance	2,173.05	1,000.00	(1,173.05)	3,223.05	3,000.00	(223.05)	4,000
TOTAL POOL EXPENSES	10,556.53	9,045.84	(1,510.69)	37,104.70	36,420.88	(683.82)	44,240
UTILITY EXPENSES							
Street Light Electricity	321.04	416.67	95.63	2,743.84	2,916.69	172.85	5,000
TOTAL UTILITY EXPENSES	321.04	416.67	95.63	2,743.84	2,916.69	172.85	5,000
FIXED EXPENSES							
Taxes & Licenses	0.00	0.00	0.00	1,143.88	1,400.00	256.12	2,800
Insurance	708.33	708.33	0.00	4,958.31	4,958.31	0.00	8,500
TOTAL FIXED EXPENSES	708.33	708.33	0.00	6,102.19	6,358.31	256.12	11,300
RESERVES							
Replacement Reserves	7,483.33	7,483.33	0.00	52,383.31	52,383.31	0.00	89,800
TOTAL RESERVES	7,483.33	7,483.33	0.00	52,383.31	52,383.31	0.00	89,800
TOTAL EXPENSES	36,323.96	36,766.91	442.95	244,573.10	251,218.37	6,645.27	400,543
SURPLUS / (DEFICIT) FUNDS	63,734.36	63,326.25	408.11	59,317.79	49,927.75	9,390.04	1,313