

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

**ASSETS**

Cash - Operating Checking	18,037.66
Assessments Receivable	3,553.49
Allowance Account	(1,254.27)
Interest Receivable	988.57
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>5,538.06</u>

**TOTAL CURRENT ASSETS** **26,863.51**

**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>150,167.89</u>

**TOTAL CASH RESERVES** **700,167.89**

**TOTAL ASSETS** **727,031.40**

**LIABILITIES**

Accrued Expenses	650.00
Exchange	0.00
Income Taxes Payable	0.00
Prepaid Assessments	<u>30,708.66</u>

**TOTAL LIABILITIES** **31,358.66**

**EQUITY**

Replacement Reserve	1,430,147.97
Replacement Reserve Usage	(776,419.42)
Community Maintenance / Improvement Fund	37,152.91
Current Year Surplus / (Deficit)	<u>4,791.28</u>

**TOTAL EQUITY** **695,672.74**

**TOTAL LIABILITIES AND EQUITY** **727,031.40**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION**  
**STATEMENT OF INCOME**  
**FOR THE MONTH AND NINE MONTHS ENDED SEPTEMBER 30, 2018**  
**(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	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	83.33	(83.33)	400.16	749.97	(349.81)	1,000
Interest	241.55	45.83	195.72	3,554.70	412.47	3,142.23	550
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	0.00	25.00	(25.00)	150.00	225.00	(75.00)	300
Garden Plot Income	0.00	0.00	0.00	700.00	250.00	450.00	250
<b>TOTAL REVENUE</b>	<b>241.55</b>	<b>154.16</b>	<b>87.39</b>	<b>305,339.20</b>	<b>301,454.44</b>	<b>3,884.76</b>	<b>401,856</b>
<b>ADMINISTRATIVE EXPENSES</b>							
Miscellaneous Administrative	0.00	208.33	208.33	746.19	1,874.97	1,128.78	2,500
Community Events	0.00	200.00	200.00	1,178.25	950.00	(228.25)	1,500
Management Fees	4,030.00	4,030.00	0.00	36,270.00	36,270.00	0.00	48,360
Website / Newsletter	0.00	208.33	208.33	2,237.71	1,874.97	(362.74)	2,500
Legal Fees	200.00	750.00	550.00	4,797.84	6,750.00	1,952.16	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	1,500.03	1,500.03	2,000
Neighborhood Watch	0.00	0.00	0.00	0.00	375.00	375.00	500
Meetings Support	205.00	208.33	3.33	1,275.00	1,874.97	599.97	2,500
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>4,435.00</b>	<b>5,771.66</b>	<b>1,336.66</b>	<b>50,904.99</b>	<b>56,269.94</b>	<b>5,364.95</b>	<b>73,660</b>
<b>CONTRACT &amp; MAINTENANCE EXPENSES</b>							
Trash & Recycling Service	4,375.70	4,232.50	(143.20)	38,346.94	38,092.50	(254.44)	50,790
Grounds Maintenance & Repair	285.00	1,250.00	965.00	8,707.92	11,250.00	2,542.08	15,000
Grounds Upkeep Contract	6,108.53	6,108.58	0.05	54,976.77	54,977.22	0.45	73,303
Tree Maintenance	0.00	1,250.00	1,250.00	14,747.50	11,250.00	(3,497.50)	15,000
Emergency Tree Fund	0.00	0.00	0.00	2,850.00	4,000.00	1,150.00	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	2,173.09	2,025.00	(148.09)	2,700
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>10,769.23</b>	<b>13,066.08</b>	<b>2,296.85</b>	<b>127,250.84</b>	<b>136,344.72</b>	<b>9,093.88</b>	<b>176,543</b>
<b>POOL EXPENSES</b>							
Pool Contract	0.00	0.00	0.00	33,660.00	34,190.00	530.00	34,190
Pool Telephone	0.00	29.17	29.17	435.68	262.53	(173.15)	350
Pool Electricity	695.19	250.00	(445.19)	3,348.79	2,250.00	(1,098.79)	3,000
Pool Water	0.00	0.00	0.00	1,965.50	1,350.00	(615.50)	1,500
Pool Gas	14.27	16.67	2.40	90.93	150.03	59.10	200
Pool Supplies	0.00	0.00	0.00	1,204.95	1,000.00	(204.95)	1,000
Pool Maintenance	0.00	0.00	0.00	3,223.05	4,000.00	776.95	4,000
<b>TOTAL POOL EXPENSES</b>	<b>709.46</b>	<b>295.84</b>	<b>(413.62)</b>	<b>43,928.90</b>	<b>43,202.56</b>	<b>(726.34)</b>	<b>44,240</b>
<b>UTILITY EXPENSES</b>							
Street Light Electricity	365.19	416.67	51.48	3,494.37	3,750.03	255.66	5,000
<b>TOTAL UTILITY EXPENSES</b>	<b>365.19</b>	<b>416.67</b>	<b>51.48</b>	<b>3,494.37</b>	<b>3,750.03</b>	<b>255.66</b>	<b>5,000</b>
<b>FIXED EXPENSES</b>							
Taxes & Licenses	100.00	700.00	600.00	1,243.88	2,100.00	856.12	2,800
Insurance	708.33	708.33	0.00	6,374.97	6,374.97	0.00	8,500
<b>TOTAL FIXED EXPENSES</b>	<b>808.33</b>	<b>1,408.33</b>	<b>600.00</b>	<b>7,618.85</b>	<b>8,474.97</b>	<b>856.12</b>	<b>11,300</b>
<b>RESERVES</b>							
Replacement Reserves	7,483.33	7,483.33	0.00	67,349.97	67,349.97	0.00	89,800
<b>TOTAL RESERVES</b>	<b>7,483.33</b>	<b>7,483.33</b>	<b>0.00</b>	<b>67,349.97</b>	<b>67,349.97</b>	<b>0.00</b>	<b>89,800</b>
<b>TOTAL EXPENSES</b>	<b>24,570.54</b>	<b>28,441.91</b>	<b>3,871.37</b>	<b>300,547.92</b>	<b>315,392.19</b>	<b>14,844.27</b>	<b>400,543</b>
<b>SURPLUS / (DEFICIT) FUNDS</b>	<b>(24,328.99)</b>	<b>(28,287.75)</b>	<b>3,958.76</b>	<b>4,791.28</b>	<b>(13,937.75)</b>	<b>18,729.03</b>	<b>1,313</b>