

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

ASSETS

Cash - Operating Checking	56,705.69
Assessments Receivable	16,172.02
Allowance Account	(1,254.27)
Interest Receivable	988.57
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>5,333.28</u>

TOTAL CURRENT ASSETS **77,945.29**

CASH RESERVES

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>208,524.24</u>

TOTAL CASH RESERVES **708,524.24**

TOTAL ASSETS **786,469.53**

LIABILITIES

Accrued Expenses	650.00
Exchange	0.00
Income Taxes Payable	0.00
Prepaid Assessments	<u>6,802.43</u>

TOTAL LIABILITIES **7,452.43**

EQUITY

Replacement Reserve	1,437,631.30
Replacement Reserve Usage	(777,048.52)
Community Maintenance / Improvement Fund	37,152.91
Current Year Surplus / (Deficit)	<u>81,281.41</u>

TOTAL EQUITY **779,017.10**

TOTAL LIABILITIES AND EQUITY **786,469.53**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND TEN MONTHS ENDED OCTOBER 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	14,028.00	14,028.00	0.00	14,028
Townhome Assessments	96,432.00	96,432.00	0.00	385,728.00	385,728.00	0.00	385,728
Late Charges	708.48	83.33	625.15	1,108.64	833.30	275.34	1,000
Interest	873.02	45.83	827.19	4,427.72	458.30	3,969.42	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	250.00	(100.00)	300
Garden Plot Income	0.00	0.00	0.00	700.00	250.00	450.00	250
TOTAL REVENUE	101,520.50	100,093.16	1,427.34	406,859.70	401,547.60	5,312.10	401,856
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	586.89	208.33	(378.56)	1,333.08	2,083.30	750.22	2,500
Community Events	0.00	350.00	350.00	1,178.25	1,300.00	121.75	1,500
Management Fees	4,030.00	4,030.00	0.00	40,300.00	40,300.00	0.00	48,360
Website / Newsletter	640.18	208.33	(431.85)	2,877.89	2,083.30	(794.59)	2,500
Legal Fees	200.00	750.00	550.00	4,997.84	7,500.00	2,502.16	9,000
Audit & Accounting	100.00	0.00	(100.00)	4,500.00	4,800.00	300.00	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	1,666.70	1,666.70	2,000
Neighborhood Watch	0.00	125.00	125.00	0.00	500.00	500.00	500
Meetings Support	0.00	208.33	208.33	1,275.00	2,083.30	808.30	2,500
TOTAL ADMINISTRATIVE EXPENSES	5,557.07	6,046.66	489.59	56,462.06	62,316.60	5,854.54	73,660
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	4,375.70	4,232.50	(143.20)	42,722.64	42,325.00	(397.64)	50,790
Grounds Maintenance & Repair	0.00	1,250.00	1,250.00	8,707.92	12,500.00	3,792.08	15,000
Grounds Upkeep Contract	6,108.53	6,108.58	0.05	61,085.30	61,085.80	0.50	73,303
Tree Maintenance	0.00	1,250.00	1,250.00	14,747.50	12,500.00	(2,247.50)	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	108.72	225.00	116.28	2,281.81	2,250.00	(31.81)	2,700
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	10,592.95	13,066.08	2,473.13	137,843.79	149,410.80	11,567.01	176,543
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	33,660.00	34,190.00	530.00	34,190
Pool Telephone	97.76	29.17	(68.59)	533.44	291.70	(241.74)	350
Pool Electricity	182.55	250.00	67.45	3,531.34	2,500.00	(1,031.34)	3,000
Pool Water	0.00	0.00	0.00	1,965.50	1,350.00	(615.50)	1,500
Pool Gas	15.49	16.67	1.18	106.42	166.70	60.28	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
TOTAL POOL EXPENSES	295.80	295.84	0.04	44,224.70	43,498.40	(726.30)	44,240
UTILITY EXPENSES							
Street Light Electricity	392.89	416.67	23.78	3,887.26	4,166.70	279.44	5,000
TOTAL UTILITY EXPENSES	392.89	416.67	23.78	3,887.26	4,166.70	279.44	5,000
FIXED EXPENSES							
Taxes & Licenses	0.00	0.00	0.00	1,243.88	2,100.00	856.12	2,800
Insurance	708.33	708.33	0.00	7,083.30	7,083.30	0.00	8,500
TOTAL FIXED EXPENSES	708.33	708.33	0.00	8,327.18	9,183.30	856.12	11,300
RESERVES							
Replacement Reserves	7,483.33	7,483.33	0.00	74,833.30	74,833.30	0.00	89,800
TOTAL RESERVES	7,483.33	7,483.33	0.00	74,833.30	74,833.30	0.00	89,800
TOTAL EXPENSES	25,030.37	28,016.91	2,986.54	325,578.29	343,409.10	17,830.81	400,543
SURPLUS / (DEFICIT) FUNDS	76,490.13	72,076.25	4,413.88	81,281.41	58,138.50	23,142.91	1,313