LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
FEBRUARY 28, 2019
(UNAUDITED)

ASSETS		
Cash - Operating Checking	28,791.37	
Assessments Receivable	7,569.13	
Allowance Account	(1,212.04)	
Interest Receivable	3,874.80	
Tax Refunds Receivable	0.00	
Prepaid Expenses	4,430.85	
TOTAL CURRENT ASSETS		43,454.11
CASH RESERVES		
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%	290,622.53	
TOTAL CASH RESERVES		740,622.53
TOTAL ASSETS		784,076.64
LIABILITIES		
Accrued Expenses	2,905.00	
Exchange	0.00	
Income Taxes Payable	0.00	
Prepaid Assessments	17,054.72	
TOTAL LIABILITIES		19,959.72
EQUITY		
Replacement Reserve	1,497,757.28	
Replacement Reserve Usage	(796,001.52)	
Community Maintenance / Improvement Fund	26,454.94	
Current Year Surplus / (Deficit)	35,906.22	
TOTAL EQUITY		764,116.92
TOTAL LIABILITIES AND EQUITY		784,076.64

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND TWO MONTHS ENDED FEBRUARY 28, 2019
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
REVENUE							
Single Family Assessments	0.00	0.00	0.00	3,612.00	3,612.00	0.00	14,448
Townhome Assessments	0.00	0.00	0.00	99,372.00	99,372.00	0.00	397,488
Late Charges	(6.62)	0.00	(6.62)	(13.18)	125.00	(138.18)	500
Interest	1,012.63	333.33	679.30	2,023.09	666.66	1,356.43	4,000
Legal Fee Reimbursements	0.00	41.67	(41.67)	0.00	83.34	(83.34)	500
Hot Lanes Grant	0.00	0.00	0.00	0.00	0.00	0.00	0
Miscellaneous Income	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300
Garden Plot Income	0.00	0.00	0.00	0.00	0.00	0.00	700
TOTAL REVENUE	1,006.01	400.00	606.01	104,993.91	103,909.00	1,084.91	417,936
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	62.56	208.33	145.77	62.56	416.66	354.10	2,500
Community Events	204.09	0.00	(204.09)	204.09	0.00	(204.09)	1,500
Management Fees	4,191.25	4,191.25	0.00	8,382.50	8,382.50	0.00	50,295
Website / Newsletter	439.20	208.33	(230.87)	847.38	416.66	(430.72)	2,500
Legal Fees	1,357.30	750.00	(607.30)	1,357.30	1,500.00	142.70	9,000
Audit & Accounting	4,000.00	4,400.00	400.00	4,000.00	4,400.00	400.00	4,800
Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	2,700
Bad Debts	0.00	83.33	83.33	0.00	166.66	166.66	1,000
Neighborhood Watch	0.00	0.00	0.00	0.00	50.00	50.00	200
Meetings Support	175.00	208.33	33.33	175.00	416.66	241.66	2,500
TOTAL ADMINISTRATIVE EXPENSES	10,429.40	10,049.57	(379.83)	15,028.83	15,749.14	720.31	76,995
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	4,375.70	4,345.92	(29.78)	8,751.40	8,691.84	(59.56)	52,151
Grounds Maintenance & Repair	0.00	1,666.67	1,666.67	0.00	3,333.34	3,333.34	20,000
Grounds Upkeep Contract	6,108.53	6,083.33	(25.20)	12,217.06	12,166.66	(50.40)	73,000
Tree Maintenance	392.50	1,500.00	1,107.50	392.50	3,000.00	2,607.50	18,000
Emergency Tree Fund	0.00	0.00	0.00	0.00	0.00	0.00	4,000
Snow Removal & Supplies	2,255.00	3,000.00	745.00	14,098.00	13,000.00	(1,098.00)	15,000
Garden Expenses	0.00	0.00	0.00	0.00	0.00	0.00	1,500
Tot Lot Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	500
General Maintenance	54.00	225.00	171.00	54.00	450.00	396.00	2,700
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	13,185.73	16,820.92	3,635.19	35,512.96	40,641.84	5,128.88	186,851
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	34,874
Pool Telephone	0.00	41.67	41.67	48.56	83.34	34.78	500
Pool Electricity	57.21	50.00	(7.21)	78.64	100.00	21.36	3,000
Pool Water	211.90	150.00	(61.90)	211.90	150.00	(61.90)	2,000
Pool Gas	12.00	16.67	4.67	24.13	33.34	9.21	200
Pool Supplies	125.00	0.00	(125.00)	125.00	0.00	(125.00)	1,200
Pool Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	4,000
TOTAL POOL EXPENSES	406.11	258.34	(147.77)	488.23	366.68	(121.55)	45,774
UTILITY EXPENSES							
Street Light Electricity	453.99	416.67	(37.32)	805.01	833.34	28.33	5,000
TOTAL UTILITY EXPENSES	453.99	416.67	(37.32)	805.01	833.34	28.33	5,000
FIXED EXPENSES							
Taxes & Licenses	486.00	0.00	(486.00)	486.00	0.00	(486.00)	2,800
Insurance	750.00	742.75	(7.25)	1,500.00	1,485.50	(14.50)	8,913
TOTAL FIXED EXPENSES	1,236.00	742.75	(493.25)	1,986.00	1,485.50	(500.50)	11,713
RESERVES							
Replacement Reserves	7,633.33	7,633.33	0.00	15,266.66	15,266.66	0.00	91,600
TOTAL RESERVES	7,633.33	7,633.33	0.00	15,266.66	15,266.66	0.00	91,600
TOTAL EXPENSES	33,344.56	35,921.58	2,577.02	69,087.69	74,343.16	5,255.47	417,933
SURPLUS / (DEFICIT) FUNDS	(32,338.55)	(35,521.58)	3,183.03	35,906.22	29,565.84	6,340.38	3