LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
MARCH 31, 2019
(UNAUDITED)

ASSETS		
Cash - Operating Checking	24,173.75	
Assessments Receivable	4,158.92	
Allowance Account	(1,212.04)	
Interest Receivable	1,067.40	
Tax Refunds Receivable	0.00	
Prepaid Expenses	4,199.42	
TOTAL CURRENT ASSETS		**32,387.45**
CASH RESERVES		
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%	351,911.95	
TOTAL CASH RESERVES		**751,911.95**
TOTAL ASSETS		**784,299.40**
LIABILITIES		
Accrued Expenses	650.00	
Exchange	0.00	
Income Taxes Payable	0.00	
Prepaid Assessments	37,102.41	
TOTAL LIABILITIES		**37,752.41**
EQUITY		
Replacement Reserve	1,505,390.61	
Replacement Reserve Usage	(796,001.52)	
Community Maintenance / Improvement Fund	26,454.94	
Current Year Surplus / (Deficit)	10,702.96	
TOTAL EQUITY		**746,546.99**
TOTAL LIABILITIES AND EQUITY		**784,299.40**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND THREE MONTHS ENDED MARCH 31, 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	(12.74)	0.00	(12.74)	(25.92)	125.00	(150.92)	500
Interest	848.69	333.33	515.36	2,871.78	999.99	1,871.79	4,000
Legal Fee Reimbursements	0.00	41.67	(41.67)	0.00	125.01	(125.01)	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	75.00	(75.00)	300
Garden Plot Income	491.00	490.00	1.00	491.00	490.00	1.00	700
TOTAL REVENUE	1,326.95	890.00	436.95	106,320.86	104,799.00	1,521.86	417,936
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	21.45	208.33	186.88	84.01	624.99	540.98	2,500
Community Events	0.00	0.00	0.00	204.09	0.00	(204.09)	1,500
Management Fees	4,191.25	4,191.25	0.00	12,573.75	12,573.75	0.00	50,295
Website / Newsletter	357.89	208.33	(149.56)	1,205.27	624.99	(580.28)	2,500
Legal Fees	644.20	750.00	105.80	2,001.50	2,250.00	248.50	9,000
Audit & Accounting	0.00	0.00	0.00	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	249.99	249.99	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	350.00	624.99	274.99	2,500
TOTAL ADMINISTRATIVE EXPENSES	5,389.79	5,649.57	259.78	20,418.62	21,398.71	980.09	76,995
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	4,375.70	4,345.92	(29.78)	13,127.10	13,037.76	(89.34)	52,151
Grounds Maintenance & Repair	0.00	1,666.67	1,666.67	0.00	5,000.01	5,000.01	20,000
Grounds Upkeep Contract	6,142.44	6,083.33	(59.11)	18,359.50	18,249.99	(109.51)	73,000
Tree Maintenance	0.00	1,500.00	1,500.00	392.50	4,500.00	4,107.50	18,000
Emergency Tree Fund	0.00	4,000.00	4,000.00	0.00	4,000.00	4,000.00	4,000
Snow Removal & Supplies	750.00	1,000.00	250.00	14,848.00	14,000.00	(848.00)	15,000
Garden Expenses	740.00	0.00	(740.00)	740.00	0.00	(740.00)	1,500
Tot Lot Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	500
General Maintenance	39.68	225.00	185.32	93.68	675.00	581.32	2,700
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	12,047.82	18,820.92	6,773.10	47,560.78	59,462.76	11,901.98	186,851
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	34,874
Pool Telephone	51.36	41.67	(9.69)	99.92	125.01	25.09	500
Pool Electricity	52.16	50.00	(2.16)	130.80	150.00	19.20	3,000
Pool Water	0.00	0.00	0.00	211.90	150.00	(61.90)	2,000
Pool Gas	12.00	16.67	4.67	36.13	50.01	13.88	200
Pool Supplies	0.00	0.00	0.00	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	115.52	108.34	(7.18)	603.75	475.02	(128.73)	45,774
UTILITY EXPENSES							
Street Light Electricity	393.87	416.67	22.80	1,198.88	1,250.01	51.13	5,000
TOTAL UTILITY EXPENSES	393.87	416.67	22.80	1,198.88	1,250.01	51.13	5,000
FIXED EXPENSES							
Taxes & Licenses	199.88	0.00	(199.88)	685.88	0.00	(685.88)	2,800
Insurance	750.00	742.75	(7.25)	2,250.00	2,228.25	(21.75)	8,913
TOTAL FIXED EXPENSES	949.88	742.75	(207.13)	2,935.88	2,228.25	(707.63)	11,713
RESERVES							
Replacement Reserves	7,633.33	7,633.33	0.00	22,899.99	22,899.99	0.00	91,600
TOTAL RESERVES	7,633.33	7,633.33	0.00	22,899.99	22,899.99	0.00	91,600
TOTAL EXPENSES	26,530.21	33,371.58	6,841.37	95,617.90	107,714.74	12,096.84	417,933
SURPLUS / (DEFICIT) FUNDS	(25,203.26)	(32,481.58)	7,278.32	10,702.96	(2,915.74)	13,618.70	3