

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

ASSETS

Cash - Operating Checking	2,213.88
Assessments Receivable	6,675.20
Allowance Account	(1,212.04)
Interest Receivable	1,705.21
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>10,502.42</u>

TOTAL CURRENT ASSETS **19,884.67**

CASH RESERVES

CAPITAL ONE BANK CD 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
MIZUHO BANK CD NY 2.35% 05/28/20	75,000.00
DISCOVER BANK CD 2.75% 08/03/20	100,000.00
CAPITAL ONE BANK CD 2.40% 06/01/21	75,000.00
DISCOVER BANK CD 3.00% 08/02/21	100,000.00
SYNCHRONY BANK CD 2.45% 05/24/22	100,000.00
Wells Fargo Money Market .25%	<u>118,352.77</u>

TOTAL CASH RESERVES **768,352.77**

TOTAL ASSETS **788,237.44**

LIABILITIES

Accrued Expenses	2,171.00
Exchange	0.00
Income Taxes Payable	0.00
Prepaid Assessments	<u>16,000.23</u>

TOTAL LIABILITIES **18,171.23**

EQUITY

Replacement Reserve	1,520,657.27
Replacement Reserve Usage	(820,314.52)
Community Maintenance / Improvement Fund	26,454.94
Current Year Surplus / (Deficit)	<u>43,268.52</u>

TOTAL EQUITY **770,066.21**

TOTAL LIABILITIES AND EQUITY **788,237.44**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND FIVE MONTHS ENDED MAY 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	7,224.00	7,224.00	0.00	14,448
Townhome Assessments	0.00	0.00	0.00	198,744.00	198,744.00	0.00	397,488
Late Charges	0.00	0.00	0.00	(25.92)	250.00	(275.92)	500
Interest	874.71	333.33	541.38	4,683.75	1,666.65	3,017.10	4,000
Legal Fee Reimbursements	0.00	41.67	(41.67)	0.00	208.35	(208.35)	500
Hot Lanes Grant	0.00	0.00	0.00	0.00	0.00	0.00	0
Miscellaneous Income	135.00	25.00	110.00	135.00	125.00	10.00	300
Garden Plot Income	<u>35.00</u>	<u>35.00</u>	<u>0.00</u>	<u>631.00</u>	<u>665.00</u>	<u>(34.00)</u>	<u>700</u>
TOTAL REVENUE	<u>1,044.71</u>	<u>435.00</u>	<u>609.71</u>	<u>211,391.83</u>	<u>208,883.00</u>	<u>2,508.83</u>	<u>417,936</u>
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	220.10	208.33	(11.77)	730.56	1,041.65	311.09	2,500
Community Events	152.64	0.00	(152.64)	670.00	500.00	(170.00)	1,500
Management Fees	4,191.25	4,191.25	0.00	20,956.25	20,956.25	0.00	50,295
Website / Newsletter	458.48	208.33	(250.15)	1,663.75	1,041.65	(622.10)	2,500
Legal Fees	724.20	750.00	25.80	3,310.35	3,750.00	439.65	9,000
Audit & Accounting	0.00	0.00	0.00	4,000.00	4,800.00	800.00	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	416.65	416.65	1,000
Neighborhood Watch	0.00	0.00	0.00	0.00	100.00	100.00	200
Meetings Support	<u>175.00</u>	<u>208.33</u>	<u>33.33</u>	<u>700.00</u>	<u>1,041.65</u>	<u>341.65</u>	<u>2,500</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>5,921.67</u>	<u>5,649.57</u>	<u>(272.10)</u>	<u>32,030.91</u>	<u>33,647.85</u>	<u>1,616.94</u>	<u>76,995</u>
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	4,375.70	4,345.92	(29.78)	21,878.50	21,729.60	(148.90)	52,151
Grounds Maintenance & Repair	664.05	1,666.87	1,002.82	1,559.05	8,333.35	6,774.30	20,000
Grounds Upkeep Contract	6,142.44	6,083.33	(59.11)	30,644.38	30,416.65	(227.73)	73,000
Tree Maintenance	0.00	1,500.00	1,500.00	1,115.00	7,500.00	6,385.00	18,000
Emergency Tree Fund	0.00	0.00	0.00	0.00	4,000.00	4,000.00	4,000
Snow Removal & Supplies	0.00	0.00	0.00	14,848.00	14,000.00	(848.00)	15,000
Garden Expenses	740.00	0.00	(740.00)	1,480.00	0.00	(1,480.00)	1,500
Tot Lot Maintenance	0.00	0.00	0.00	780.00	0.00	(780.00)	500
General Maintenance	783.31	225.00	(558.31)	1,011.99	1,125.00	113.01	2,700
Contingency	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
TOTAL MAINTENANCE EXPENSES	<u>12,705.50</u>	<u>13,820.92</u>	<u>1,115.42</u>	<u>73,316.92</u>	<u>87,104.60</u>	<u>13,787.68</u>	<u>186,851</u>
POOL EXPENSES							
Pool Contract	7,803.00	7,800.00	(3.00)	15,606.00	15,600.00	(6.00)	34,874
Pool Telephone	50.55	41.67	(8.88)	251.88	208.35	(43.53)	500
Pool Electricity	22.92	200.00	177.08	204.68	400.00	195.32	3,000
Pool Water	681.48	500.00	(181.48)	893.38	650.00	(243.38)	2,000
Pool Gas	17.06	16.67	(0.39)	64.08	83.35	19.27	200
Pool Supplies	0.00	240.00	240.00	424.84	240.00	(184.84)	1,200
Pool Maintenance	<u>39.68</u>	<u>800.00</u>	<u>760.32</u>	<u>39.68</u>	<u>800.00</u>	<u>760.32</u>	<u>4,000</u>
TOTAL POOL EXPENSES	<u>8,614.69</u>	<u>9,598.34</u>	<u>983.65</u>	<u>17,484.54</u>	<u>17,981.70</u>	<u>497.16</u>	<u>45,774</u>
UTILITY EXPENSES							
Street Light Electricity	<u>367.18</u>	<u>416.67</u>	<u>49.49</u>	<u>1,953.41</u>	<u>2,083.35</u>	<u>129.94</u>	<u>5,000</u>
TOTAL UTILITY EXPENSES	<u>367.18</u>	<u>416.67</u>	<u>49.49</u>	<u>1,953.41</u>	<u>2,083.35</u>	<u>129.94</u>	<u>5,000</u>
FIXED EXPENSES							
Taxes & Licenses	25.00	0.00	(25.00)	1,420.88	700.00	(720.88)	2,800
Insurance	<u>750.00</u>	<u>742.75</u>	<u>(7.25)</u>	<u>3,750.00</u>	<u>3,713.75</u>	<u>(36.25)</u>	<u>8,913</u>
TOTAL FIXED EXPENSES	<u>775.00</u>	<u>742.75</u>	<u>(32.25)</u>	<u>5,170.88</u>	<u>4,413.75</u>	<u>(757.13)</u>	<u>11,713</u>
RESERVES							
Replacement Reserves	<u>7,633.33</u>	<u>7,633.33</u>	<u>0.00</u>	<u>38,166.65</u>	<u>38,166.65</u>	<u>0.00</u>	<u>91,600</u>
TOTAL RESERVES	<u>7,633.33</u>	<u>7,633.33</u>	<u>0.00</u>	<u>38,166.65</u>	<u>38,166.65</u>	<u>0.00</u>	<u>91,600</u>
TOTAL EXPENSES	<u>36,017.37</u>	<u>37,861.58</u>	<u>1,844.21</u>	<u>168,123.31</u>	<u>183,397.90</u>	<u>15,274.59</u>	<u>417,933</u>
SURPLUS / (DEFICIT) FUNDS	<u>(34,972.66)</u>	<u>(37,426.58)</u>	<u>2,453.92</u>	<u>43,268.52</u>	<u>25,485.10</u>	<u>17,783.42</u>	<u>3</u>