

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
JUNE 30, 2019
(UNAUDITED)**

ASSETS

Cash - Operating Checking	7,612.55
Assessments Receivable	4,240.45
Allowance Account	(1,212.04)
Interest Receivable	2,405.86
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>1,949.42</u>

TOTAL CURRENT ASSETS **14,996.24**

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>74,261.48</u>

TOTAL CASH RESERVES **724,261.48**

TOTAL ASSETS **739,257.72**

LIABILITIES

Accrued Expenses	650.00
Exchange	0.00
Income Taxes Payable	0.00
Prepaid Assessments	<u>31,848.79</u>

TOTAL LIABILITIES **32,498.79**

EQUITY

Replacement Reserve	1,489,801.80
Replacement Reserve Usage	(820,314.52)
Community Maintenance / Improvement Fund	26,454.94
Current Year Surplus / (Deficit)	<u>10,816.71</u>

TOTAL EQUITY **706,758.93**

TOTAL LIABILITIES AND EQUITY **739,257.72**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND SIX MONTHS ENDED JUNE 30, 2019
(UNAUDITED)**

	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
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	976.03	333.33	642.70	5,659.78	1,999.98	3,659.80	4,000
Legal Fee Reimbursements	0.00	41.67	(41.67)	0.00	250.02	(250.02)	500
Hot Lanes Grant	0.00	0.00	0.00	0.00	0.00	0.00	0
Miscellaneous Income	140.00	25.00	115.00	275.00	150.00	125.00	300
Garden Plot Income	0.00	35.00	(35.00)	631.00	700.00	(69.00)	700
TOTAL REVENUE	1,116.03	435.00	681.03	212,507.86	209,318.00	3,189.86	417,936
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	132.30	208.33	76.03	862.86	1,249.98	387.12	2,500
Community Events	0.00	0.00	0.00	670.00	500.00	(170.00)	1,500
Management Fees	4,191.25	4,191.25	0.00	25,147.50	25,147.50	0.00	50,295
Website / Newsletter	0.00	208.33	208.33	1,663.75	1,249.98	(413.77)	2,500
Legal Fees	553.20	750.00	196.80	3,863.55	4,500.00	636.45	9,000
Audit & Accounting	400.00	0.00	(400.00)	4,400.00	4,800.00	400.00	4,800
Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	2,700
Bad Debts	0.00	83.33	83.33	0.00	499.98	499.98	1,000
Neighborhood Watch	0.00	0.00	0.00	0.00	100.00	100.00	200
Meetings Support	0.00	208.33	208.33	700.00	1,249.98	549.98	2,500
TOTAL ADMINISTRATIVE EXPENSES	5,276.75	5,649.57	372.82	37,307.66	39,297.42	1,989.76	76,995
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	4,735.70	4,345.92	(389.78)	26,614.20	26,075.52	(538.68)	52,151
Grounds Maintenance & Repair	0.00	1,666.67	1,666.67	1,559.05	10,000.02	8,440.97	20,000
Grounds Upkeep Contract	6,142.44	6,083.33	(59.11)	36,786.82	36,499.98	(286.84)	73,000
Tree Maintenance	0.00	1,500.00	1,500.00	1,115.00	9,000.00	7,885.00	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	42.29	1,500.00	1,457.71	1,522.29	1,500.00	(22.29)	1,500
Tot Lot Maintenance	0.00	500.00	500.00	780.00	500.00	(280.00)	500
General Maintenance	0.00	225.00	225.00	1,011.99	1,350.00	338.01	2,700
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	10,920.43	15,820.92	4,900.49	84,237.35	102,925.52	18,688.17	186,851
POOL EXPENSES							
Pool Contract	7,803.00	7,800.00	(3.00)	23,409.00	23,400.00	(9.00)	34,874
Pool Telephone	0.00	41.67	41.67	251.88	250.02	(1.86)	500
Pool Electricity	515.44	600.00	84.56	720.12	1,000.00	279.88	3,000
Pool Water	0.00	0.00	0.00	893.38	650.00	(243.38)	2,000
Pool Gas	16.18	16.67	0.49	80.26	100.02	19.76	200
Pool Supplies	149.42	240.00	90.58	574.26	480.00	(94.26)	1,200
Pool Maintenance	0.00	800.00	800.00	39.68	1,600.00	1,560.32	4,000
TOTAL POOL EXPENSES	8,484.04	9,498.34	1,014.30	25,968.58	27,480.04	1,511.46	45,774
UTILITY EXPENSES							
Street Light Electricity	203.29	416.67	213.38	2,156.70	2,500.02	343.32	5,000
TOTAL UTILITY EXPENSES	203.29	416.67	213.38	2,156.70	2,500.02	343.32	5,000
FIXED EXPENSES							
Taxes & Licenses	300.00	700.00	400.00	1,720.88	1,400.00	(320.88)	2,800
Insurance	750.00	742.75	(7.25)	4,500.00	4,456.50	(43.50)	8,913
TOTAL FIXED EXPENSES	1,050.00	1,442.75	392.75	6,220.88	5,856.50	(364.38)	11,713
RESERVES							
Replacement Reserves	7,633.33	7,633.33	0.00	45,799.98	45,799.98	0.00	91,600
TOTAL RESERVES	7,633.33	7,633.33	0.00	45,799.98	45,799.98	0.00	91,600
TOTAL EXPENSES	33,567.84	40,461.58	6,893.74	201,691.15	223,859.40	22,168.33	417,933
SURPLUS / (DEFICIT) FUNDS	(32,451.81)	(40,026.58)	7,574.77	10,816.71	(14,541.48)	25,358.19	3