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

ASSETS		
Cash - Operating Checking	35,617.32	
Assessments Receivable	12,767.21	
Allowance Account	(1,212.04)	
Interest Receivable	3,489.08	
Tax Refunds Receivable	0.00	
Prepaid Expenses	4,077.62	
TOTAL CURRENT ASSETS		54,739.19
CASH RESERVES		
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	
ALLY BANK CD 2.15% 7/25/22	75,000.00	
Wells Fargo Money Market .25%	57,122.97	
TOTAL CASH RESERVES		732,122.97
TOTAL ASSETS		786,862.16
LIABILITIES		
Accrued Expenses	972.00	
Exchange	0.00	
Income Taxes Payable	0.00	
Prepaid Assessments	11,038.46	
TOTAL LIABILITIES		12,010.46
EQUITY		
Replacement Reserve	1,535,923.93	
Replacement Reserve Usage	(867,130.80)	
Community Maintenance / Improvement Fund	26,454.94	
Current Year Surplus / (Deficit)	79,603.63	
TOTAL EQUITY		774,851.70
TOTAL LIABILITIES AND EQUITY		786,862.16

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND SEVEN MONTHS ENDED JULY 31, 2019
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
REVENUE							
Single Family Assessments	3,612.00	3,612.00	0.00	10,836.00	10,836.00	0.00	14,448
Townhome Assessments	99,372.00	99,372.00	0.00	298,116.00	298,116.00	0.00	397,488
Late Charges	69.21	125.00	(55.79)	43.29	375.00	(331.71)	500
Interest	1,311.38	333.33	978.05	6,971.16	2,333.31	4,637.85	4,000
Legal Fee Reimbursements	0.00	41.67	(41.67)	0.00	291.69	(291.69)	500
Hot Lanes Grant	0.00	0.00	0.00	0.00	0.00	0.00	0
Miscellaneous Income	10.00	25.00	(15.00)	285.00	175.00	110.00	300
Garden Plot Income	0.00	0.00	0.00	631.00	700.00	(69.00)	700
TOTAL REVENUE	104,374.59	103,509.00	865.59	316,882.45	312,827.00	4,055.45	417,936
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	107.10	208.33	101.23	969.96	1,458.31	488.35	2,500
Community Events	0.00	500.00	500.00	670.00	1,000.00	330.00	1,500
Management Fees	4,191.25	4,191.25	0.00	29,338.75	29,338.75	0.00	50,295
Website / Newsletter	0.00	208.33	208.33	1,663.75	1,458.31	(205.44)	2,500
Legal Fees	364.00	750.00	386.00	4,227.55	5,250.00	1,022.45	9,000
Audit & Accounting	0.00	0.00	0.00	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	583.31	583.31	1,000
Neighborhood Watch	0.00	50.00	50.00	0.00	150.00	150.00	200
Meetings Support	175.00	208.33	33.33	875.00	1,458.31	583.31	2,500
TOTAL ADMINISTRATIVE EXPENSES	4,837.35	6,199.57	1,362.22	42,145.01	45,496.99	3,351.98	76,995
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	4,728.44	4,345.92	(382.52)	31,342.64	30,421.44	(921.20)	52,151
Grounds Maintenance & Repair	0.00	1,666.67	1,666.67	1,559.05	11,666.69	10,107.64	20,000
Grounds Upkeep Contract	6,142.44	6,083.33	(59.11)	42,929.26	42,583.31	(345.95)	73,000
Tree Maintenance	0.00	1,500.00	1,500.00	1,115.00	10,500.00	9,385.00	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	0.00	0.00	0.00	1,522.29	1,500.00	(22.29)	1,500
Tot Lot Maintenance	0.00	0.00	0.00	780.00	500.00	(280.00)	500
General Maintenance	367.90	225.00	(142.90)	1,379.89	1,575.00	195.11	2,700
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	11,238.78	13,820.92	2,582.14	95,476.13	116,746.44	21,270.31	186,851
POOL EXPENSES							
Pool Contract	7,803.00	7,800.00	(3.00)	31,212.00	31,200.00	(12.00)	34,874
Pool Telephone	103.12	41.67	(61.45)	355.00	291.69	(63.31)	500
Pool Electricity	522.81	600.00	77.19	1,242.93	1,600.00	357.07	3,000
Pool Water	0.00	0.00	0.00	893.38	650.00	(243.38)	2,000
Pool Gas	15.91	16.67	0.76	96.17	116.69	20.52	200
Pool Supplies	2,244.68	240.00	(2,004.68)	2,818.94	720.00	(2,098.94)	1,200
Pool Maintenance	0.00	800.00	800.00	39.68	2,400.00	2,360.32	4,000
TOTAL POOL EXPENSES	10,689.52	9,498.34	(1,191.18)	36,658.10	36,978.38	320.28	45,774
UTILITY EXPENSES							
Street Light Electricity	360.10	416.67	56.57	2,516.80	2,916.69	399.89	5,000
TOTAL UTILITY EXPENSES	360.10	416.67	56.57	2,516.80	2,916.69	399.89	5,000
FIXED EXPENSES							
Taxes & Licenses	78.59	0.00	(78.59)	1,799.47	1,400.00	(399.47)	2,800
Insurance	750.00	742.75	(7.25)	5,250.00	5,199.25	(50.75)	8,913
TOTAL FIXED EXPENSES	828.59	742.75	(85.84)	7,049.47	6,599.25	(450.22)	11,713
RESERVES							
Replacement Reserves	7,633.33	7,633.33	0.00	53,433.31	53,433.31	0.00	91,600
TOTAL RESERVES	7,633.33	7,633.33	0.00	53,433.31	53,433.31	0.00	91,600
TOTAL EXPENSES	35,587.67	38,311.58	2,723.91	237,278.82	262,171.06	24,892.24	417,933
SURPLUS / (DEFICIT) FUNDS	68,786.92	65,197.42	3,589.50	79,603.63	50,655.94	28,947.69	3