

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

ASSETS

Cash - Operating Checking	46,649.90
Assessments Receivable	12,808.03
Allowance Account	(170.56)
Interest Receivable	4,515.18
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>4,367.41</u>

TOTAL CURRENT ASSETS **68,169.96**

CASH RESERVES

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 CD 04/28/23 2.00%	75,000.00
Wells Fargo Money Market .15%	<u>59,511.18</u>

TOTAL CASH RESERVES **759,511.18**

TOTAL ASSETS **827,681.14**

LIABILITIES

Accrued Expenses	914.00
Prepaid Assessments	<u>9,554.05</u>

TOTAL LIABILITIES **10,468.05**

EQUITY

Replacement Reserve	1,558,823.92
Replacement Reserve Usage	(867,130.80)
Community Maintenance / Improvement Fund	28,323.43
Current Year Surplus / (Deficit)	<u>97,196.54</u>

TOTAL EQUITY **817,213.09**

TOTAL LIABILITIES AND EQUITY **827,681.14**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND TEN MONTHS ENDED OCTOBER 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	14,448.00	14,448.00	0.00	14,448
Townhome Assessments	99,372.00	99,372.00	0.00	397,488.00	397,488.00	0.00	397,488
Late Charges	1,061.22	125.00	936.22	1,097.95	500.00	597.95	500
Interest	2,744.98	333.33	2,411.65	11,475.02	3,333.30	8,141.72	4,000
Legal Fee Reimbursements	0.00	41.67	(41.67)	0.00	416.70	(416.70)	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)	305.00	250.00	55.00	300
Garden Plot Income	0.00	0.00	0.00	631.00	700.00	(69.00)	700
TOTAL REVENUE	106,790.20	103,509.00	3,281.20	425,444.97	417,136.00	8,308.97	417,936
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	406.70	208.33	(198.37)	1,428.21	2,083.30	655.09	2,500
Community Events	0.00	0.00	0.00	973.18	1,500.00	526.82	1,500
Management Fees	4,191.25	4,191.25	0.00	41,912.50	41,912.50	0.00	50,295
Website / Newsletter	0.00	208.33	208.33	1,716.44	2,083.30	366.86	2,500
Legal Fees	404.40	750.00	345.60	5,588.15	7,500.00	1,911.85	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	2,700.00	2,700.00	2,700
Bad Debts	0.00	83.33	83.33	0.00	833.30	833.30	1,000
Neighborhood Watch	0.00	50.00	50.00	0.00	200.00	200.00	200
Meetings Support	205.00	208.33	3.33	1,430.00	2,083.30	653.30	2,500
TOTAL ADMINISTRATIVE EXPENSES	5,207.35	5,699.57	492.22	57,448.48	65,695.70	8,247.22	76,995
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	4,822.50	4,345.92	(476.58)	45,716.08	43,459.20	(2,256.88)	52,151
Grounds Maintenance & Repair	0.00	1,666.67	1,666.67	5,059.05	16,666.70	11,607.65	20,000
Grounds Upkeep Contract	6,142.44	6,083.33	(59.11)	61,356.58	60,833.30	(523.28)	73,000
Tree Maintenance	0.00	1,500.00	1,500.00	3,090.00	15,000.00	11,910.00	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	0.00	225.00	225.00	1,379.89	2,250.00	870.11	2,700
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	10,964.94	13,820.92	2,855.98	133,751.89	168,209.20	24,457.31	186,851
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	35,269.20	34,874.00	(395.20)	34,874
Pool Telephone	51.58	41.67	(9.91)	509.56	416.70	(92.86)	500
Pool Electricity	171.10	100.00	(71.10)	2,718.92	2,900.00	181.08	3,000
Pool Water	0.00	0.00	0.00	2,625.85	1,500.00	(1,125.85)	2,000
Pool Gas	14.57	16.67	2.10	141.70	166.70	25.00	200
Pool Supplies	74.10	0.00	(74.10)	1,390.51	1,200.00	(190.51)	1,200
Pool Maintenance	0.00	0.00	0.00	5,410.24	4,000.00	(1,410.24)	4,000
TOTAL POOL EXPENSES	311.35	168.34	(153.01)	48,065.98	45,057.40	(3,008.58)	45,774
UTILITY EXPENSES							
Street Light Electricity	380.67	416.67	36.00	3,604.31	4,166.70	562.39	5,000
TOTAL UTILITY EXPENSES	380.67	416.67	36.00	3,604.31	4,166.70	562.39	5,000
FIXED EXPENSES							
Taxes & Licenses	0.00	0.00	0.00	1,544.47	2,100.00	555.53	2,800
Insurance	750.00	742.75	(7.25)	7,500.00	7,427.50	(72.50)	8,913
TOTAL FIXED EXPENSES	750.00	742.75	(7.25)	9,044.47	9,527.50	483.03	11,713
RESERVES							
Replacement Reserves	7,633.33	7,633.33	0.00	76,333.30	76,333.30	0.00	91,600
TOTAL RESERVES	7,633.33	7,633.33	0.00	76,333.30	76,333.30	0.00	91,600
TOTAL EXPENSES	25,247.64	28,471.58	3,223.94	328,248.43	358,989.80	30,741.37	417,933
SURPLUS / (DEFICIT) FUNDS	81,542.56	75,037.42	6,505.14	97,196.54	58,146.20	39,050.34	3