

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
FEBRUARY 29, 2020
(UNAUDITED)**

ASSETS

Cash - Operating Checking	39,638.63
Assessments Receivable	10,402.69
Allowance Account	(2,633.25)
Interest Receivable	3,073.19
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>2,828.80</u>

TOTAL CURRENT ASSETS **53,310.06**

CASH RESERVES

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 0.05%	<u>197,352.99</u>

TOTAL CASH RESERVES **797,352.99**

TOTAL ASSETS **850,663.05**

LIABILITIES

Accrued Expenses	650.00
Prepaid Assessments	<u>21,846.60</u>

TOTAL LIABILITIES **22,496.60**

EQUITY

Replacement Reserve	1,589,657.24
Replacement Reserve Usage	(867,130.80)
Community Maintenance / Improvement Fund	54,619.09
Current Year Surplus / (Deficit)	<u>51,020.92</u>

TOTAL EQUITY **828,166.45**

TOTAL LIABILITIES AND EQUITY **850,663.05**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND TWO MONTHS ENDED FEBRUARY 29, 2020
(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	0.00	41.67	(41.67)	320.16	83.34	236.82	500
Interest	1,189.56	916.67	272.89	2,655.09	1,833.34	821.75	11,000
Legal Fee Reimbursements	6.90	41.67	(34.77)	6.90	83.34	(76.44)	500
Miscellaneous Income	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300
Garden Plot Income	<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>700</u>
TOTAL REVENUE	<u>1,196.46</u>	<u>1,025.01</u>	<u>171.45</u>	<u>105,966.15</u>	<u>105,034.02</u>	<u>932.13</u>	<u>424,936</u>
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	38.30	208.33	170.03	38.30	416.66	378.36	2,500
Community Events	0.00	200.00	200.00	0.00	200.00	200.00	1,500
Management Fees	3,875.00	3,875.00	0.00	7,750.00	7,750.00	0.00	46,500
Website / Newsletter	332.73	175.00	(157.73)	332.73	350.00	17.27	2,100
Legal Fees	573.43	500.00	(73.43)	573.43	1,000.00	426.57	6,000
Audit & Accounting	4,026.00	4,400.00	374.00	4,026.00	4,400.00	374.00	4,800
Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	0
Bad Debts	0.00	0.00	0.00	0.00	0.00	0.00	2,400
Neighborhood Watch	0.00	0.00	0.00	0.00	0.00	0.00	0
Meetings Support	<u>0.00</u>	<u>166.67</u>	<u>166.67</u>	<u>165.00</u>	<u>333.34</u>	<u>168.34</u>	<u>2,000</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>8,845.46</u>	<u>9,525.00</u>	<u>679.54</u>	<u>12,885.46</u>	<u>14,450.00</u>	<u>1,564.54</u>	<u>67,800</u>
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	4,822.50	4,850.00	27.50	9,645.00	9,700.00	55.00	58,200
Grounds Maintenance & Repair	0.00	1,833.33	1,833.33	0.00	3,666.66	3,666.66	22,000
Grounds Upkeep Contract	6,142.44	6,142.42	(0.02)	12,284.88	12,284.84	(0.04)	73,709
Tree Maintenance	0.00	1,416.67	1,416.67	0.00	2,833.34	2,833.34	17,000
Emergency Tree Fund	0.00	333.33	333.33	0.00	666.66	666.66	4,000
Snow Removal & Supplies	0.00	7,000.00	7,000.00	500.00	12,000.00	11,500.00	17,000
Garden Expenses	0.00	0.00	0.00	0.00	0.00	0.00	1,000
Tot Lot Maintenance	0.00	65.00	65.00	0.00	130.00	130.00	780
General Maintenance	1,156.00	250.00	(906.00)	1,156.00	500.00	(656.00)	3,000
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>12,120.94</u>	<u>21,890.75</u>	<u>9,769.81</u>	<u>23,585.88</u>	<u>41,781.50</u>	<u>18,195.62</u>	<u>196,689</u>
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	37,450
Pool Telephone	0.00	41.67	41.67	51.03	83.34	32.31	500
Pool Electricity	68.04	50.00	(18.04)	147.46	100.00	(47.46)	4,000
Pool Water	226.75	200.00	(26.75)	226.75	200.00	(26.75)	3,100
Pool Gas	12.00	16.67	4.67	24.00	33.34	9.34	200
Pool Supplies	0.00	0.00	0.00	0.00	0.00	0.00	2,000
Pool Maintenance	<u>75.00</u>	<u>0.00</u>	<u>(75.00)</u>	<u>75.00</u>	<u>0.00</u>	<u>(75.00)</u>	<u>4,000</u>
TOTAL POOL EXPENSES	<u>381.79</u>	<u>308.34</u>	<u>(73.45)</u>	<u>524.24</u>	<u>416.68</u>	<u>(107.56)</u>	<u>51,250</u>
UTILITY EXPENSES							
Street Light Electricity	393.45	416.67	23.22	797.25	833.34	36.09	5,000
TOTAL UTILITY EXPENSES	<u>393.45</u>	<u>416.67</u>	<u>23.22</u>	<u>797.25</u>	<u>833.34</u>	<u>36.09</u>	<u>5,000</u>
FIXED EXPENSES							
Taxes & Licenses	0.00	0.00	0.00	0.00	0.00	0.00	1,800
Insurance	792.87	742.75	(50.12)	1,585.74	1,485.50	(100.24)	8,913
TOTAL FIXED EXPENSES	<u>792.87</u>	<u>742.75</u>	<u>(50.12)</u>	<u>1,585.74</u>	<u>1,485.50</u>	<u>(100.24)</u>	<u>10,713</u>
RESERVES							
Replacement Reserves	7,783.33	7,783.33	0.00	15,566.66	15,566.66	0.00	93,400
TOTAL RESERVES	<u>7,783.33</u>	<u>7,783.33</u>	<u>0.00</u>	<u>15,566.66</u>	<u>15,566.66</u>	<u>0.00</u>	<u>93,400</u>
TOTAL EXPENSES	<u>30,317.84</u>	<u>40,666.84</u>	<u>10,349.00</u>	<u>54,945.23</u>	<u>74,533.68</u>	<u>19,588.45</u>	<u>424,852</u>
SURPLUS / (DEFICIT) FUNDS	<u>(29,121.38)</u>	<u>(39,641.83)</u>	<u>10,520.45</u>	<u>51,020.92</u>	<u>30,500.34</u>	<u>20,520.58</u>	<u>84</u>