

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION  
BALANCE SHEET  
MARCH 31, 2020  
(UNAUDITED)**

**ASSETS**

Cash - Operating Checking	32,045.27
Assessments Receivable	6,481.94
Allowance Account	(2,633.25)
Interest Receivable	4,292.15
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>2,543.97</u>

**TOTAL CURRENT ASSETS** **42,730.08**

**CASH RESERVES**

MIZUHO BANK CD NY 05/28/20 2.35%	75,000.00
SANTANDER BANK CD 06/11/20 1.30%	100,000.00
DISCOVER BANK CD 08/03/20 2.75%	100,000.00
CAPITAL ONE BANK CD 06/01/21 2.40%	75,000.00
DISCOVER BANK CD 08/02/21 3.00%	100,000.00
SYNCHRONY BANK CD 05/24/22 2.45%	100,000.00
ALLY BANK CD 07/25/22 2.15%	75,000.00
WELLS FARGO CD 04/28/23 2.00%	75,000.00
Wells Fargo Money Market 0.05%	<u>105,259.20</u>

**TOTAL CASH RESERVES** **805,259.20**

**TOTAL ASSETS** **847,989.28**

**LIABILITIES**

Accrued Expenses	386.00
Prepaid Assessments	<u>44,025.48</u>

**TOTAL LIABILITIES** **44,411.48**

**EQUITY**

Replacement Reserve	1,597,440.57
Replacement Reserve Usage	(867,130.80)
Community Maintenance / Improvement Fund	54,619.09
Current Year Surplus / (Deficit)	<u>18,648.94</u>

**TOTAL EQUITY** **803,577.80**

**TOTAL LIABILITIES AND EQUITY** **847,989.28**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION  
STATEMENT OF INCOME  
FOR THE MONTH AND THREE MONTHS ENDED MARCH 31, 2020  
(UNAUDITED)**

	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
<b>REVENUE</b>							
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	125.01	195.15	500
Interest	1,341.84	916.67	425.17	3,996.93	2,750.01	1,246.92	11,000
Legal Fee Reimbursements	0.00	41.67	(41.67)	6.90	125.01	(118.11)	500
Miscellaneous Income	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300
Garden Plot Income	490.00	350.00	140.00	490.00	350.00	140.00	700
<b>TOTAL REVENUE</b>	<b>1,831.84</b>	<b>1,375.01</b>	<b>456.83</b>	<b>107,797.99</b>	<b>106,409.03</b>	<b>1,388.96</b>	<b>424,936</b>
<b>ADMINISTRATIVE EXPENSES</b>							
Miscellaneous Administrative	10.50	208.33	197.83	48.80	624.99	576.19	2,500
Community Events	313.27	0.00	(313.27)	313.27	200.00	(113.27)	1,500
Management Fees	3,875.00	3,875.00	0.00	11,825.00	11,625.00	0.00	46,500
Website / Newsletter	0.00	175.00	175.00	332.73	525.00	192.27	2,100
Legal Fees	1,102.49	500.00	(602.49)	1,675.92	1,500.00	(175.92)	6,000
Audit & Accounting	0.00	0.00	0.00	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	175.00	168.67	(6.33)	340.00	500.01	160.01	2,000
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>5,476.26</b>	<b>4,925.00</b>	<b>(551.26)</b>	<b>18,361.72</b>	<b>19,375.00</b>	<b>1,013.28</b>	<b>67,800</b>
<b>CONTRACT &amp; MAINTENANCE EXPENSES</b>							
Trash & Recycling Service	4,822.50	4,850.00	27.50	14,467.50	14,550.00	82.50	58,200
Grounds Maintenance & Repair	8,221.00	1,833.33	(6,387.67)	8,221.00	5,499.99	(2,721.01)	22,000
Grounds Upkeep Contract	6,142.44	8,142.42	(0.02)	18,427.32	18,427.26	(0.06)	73,709
Tree Maintenance	0.00	1,416.67	1,416.67	0.00	4,250.01	4,250.01	17,000
Emergency Tree Fund	0.00	333.33	333.33	0.00	999.99	999.99	4,000
Snow Removal & Supplies	0.00	2,500.00	2,500.00	500.00	14,500.00	14,000.00	17,000
Garden Expenses	0.00	500.00	500.00	0.00	500.00	500.00	1,000
Tot Lot Maintenance	0.00	65.00	65.00	0.00	195.00	195.00	780
General Maintenance	375.00	250.00	(125.00)	1,531.00	750.00	(781.00)	3,000
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>19,560.94</b>	<b>17,890.75</b>	<b>(1,670.19)</b>	<b>43,146.82</b>	<b>59,672.25</b>	<b>16,525.43</b>	<b>196,689</b>
<b>POOL EXPENSES</b>							
Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	37,450
Pool Telephone	102.06	41.67	(60.39)	153.09	125.01	(28.08)	500
Pool Electricity	64.51	50.00	(14.51)	211.97	150.00	(61.97)	4,000
Pool Water	0.00	0.00	0.00	226.75	200.00	(26.75)	3,100
Pool Gas	12.00	16.67	4.67	36.00	50.01	14.01	200
Pool Supplies	0.00	0.00	0.00	0.00	0.00	0.00	2,000
Pool Maintenance	0.00	0.00	0.00	75.00	0.00	(75.00)	4,000
<b>TOTAL POOL EXPENSES</b>	<b>178.57</b>	<b>108.34</b>	<b>(70.23)</b>	<b>702.61</b>	<b>525.02</b>	<b>(177.79)</b>	<b>51,250</b>
<b>UTILITY EXPENSES</b>							
Street Light Electricity	401.85	416.67	14.82	1,199.10	1,250.01	50.91	5,000
<b>TOTAL UTILITY EXPENSES</b>	<b>401.85</b>	<b>416.67</b>	<b>14.82</b>	<b>1,199.10</b>	<b>1,250.01</b>	<b>50.91</b>	<b>5,000</b>
<b>FIXED EXPENSES</b>							
Taxes & Licenses	10.00	0.00	(10.00)	10.00	0.00	(10.00)	1,800
Insurance	792.87	742.75	(50.12)	2,378.61	2,228.25	(150.36)	8,913
<b>TOTAL FIXED EXPENSES</b>	<b>802.87</b>	<b>742.75</b>	<b>(60.12)</b>	<b>2,388.61</b>	<b>2,228.25</b>	<b>(160.36)</b>	<b>10,713</b>
<b>RESERVES</b>							
Replacement Reserves	7,783.33	7,783.33	0.00	23,349.99	23,349.99	0.00	93,400
<b>TOTAL RESERVES</b>	<b>7,783.33</b>	<b>7,783.33</b>	<b>0.00</b>	<b>23,349.99</b>	<b>23,349.99</b>	<b>0.00</b>	<b>93,400</b>
<b>TOTAL EXPENSES</b>	<b>34,203.82</b>	<b>31,866.84</b>	<b>(2,336.98)</b>	<b>89,149.05</b>	<b>106,400.52</b>	<b>17,251.47</b>	<b>424,852</b>
<b>SURPLUS / (DEFICIT) FUNDS</b>	<b>(32,371.98)</b>	<b>(30,491.83)</b>	<b>(1,880.15)</b>	<b>18,648.94</b>	<b>8.61</b>	<b>18,640.43</b>	<b>84</b>