

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

ASSETS

Cash - Operating Checking	30,923.96
Assessments Receivable	9,116.80
Allowance Account	(170.56)
Interest Receivable	3,461.05
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>4,125.44</u>

47,456.69

TOTAL CURRENT ASSETS

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 0.08%	<u>69,631.26</u>

769,631.26

TOTAL CASH RESERVES

817,087.95

TOTAL ASSETS

LIABILITIES

Accrued Expenses	17,052.00
Prepaid Assessments	<u>15,639.31</u>

32,691.31

TOTAL LIABILITIES

EQUITY

Replacement Reserve	1,566,457.25
Replacement Reserve Usage	(867,130.80)
Community Maintenance / Improvement Fund	28,323.43
Current Year Surplus / (Deficit)	<u>56,746.76</u>

784,396.64

TOTAL EQUITY

817,087.95

TOTAL LIABILITIES AND EQUITY

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND ELEVEN MONTHS ENDED NOVEMBER 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	14,448.00	14,448.00	0.00	14,448
Townhome Assessments	0.00	0.00	0.00	397,488.00	397,488.00	0.00	397,488
Late Charges	(23.07)	0.00	(23.07)	1,074.88	500.00	574.88	500
Interest	1,432.62	333.33	1,099.29	12,907.64	3,666.83	9,241.01	4,000
Legal Fee Reimbursements	0.00	41.67	(41.67)	0.00	458.37	(458.37)	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	275.00	30.00	300
Garden Plot Income	0.00	0.00	0.00	631.00	700.00	(69.00)	700
TOTAL REVENUE	1,409.55	400.00	1,009.55	426,864.52	417,536.00	9,318.52	417,936
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	431.70	208.33	(223.37)	1,859.91	2,291.63	431.72	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	46,103.75	46,103.75	0.00	50,295
Website / Newsletter	0.00	208.33	208.33	1,716.44	2,291.63	575.19	2,500
Legal Fees	1,308.00	750.00	(558.00)	6,896.15	8,250.00	1,353.85	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	916.63	916.63	1,000
Neighborhood Watch	0.00	0.00	0.00	0.00	200.00	200.00	200
Meetings Support	0.00	208.33	208.33	1,430.00	2,291.63	861.63	2,500
TOTAL ADMINISTRATIVE EXPENSES	5,930.95	5,649.57	(281.38)	63,379.43	71,345.27	7,965.84	76,995
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	4,822.50	4,345.92	(476.58)	50,538.58	47,805.12	(2,733.46)	52,151
Grounds Maintenance & Repair	15,206.65	1,666.67	(13,539.98)	20,265.70	18,333.37	(1,932.33)	20,000
Grounds Upkeep Contract	6,142.44	6,083.33	(59.11)	67,499.02	66,916.63	(582.39)	73,000
Tree Maintenance	0.00	1,500.00	1,500.00	3,090.00	16,500.00	13,410.00	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	173.49	225.00	51.51	1,553.36	2,475.00	921.62	2,700
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	26,345.08	13,820.92	(12,524.16)	160,096.97	172,030.12	11,933.15	186,851
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	35,269.20	34,874.00	(395.20)	34,874
Pool Telephone	0.00	41.67	41.67	509.56	458.37	(51.19)	500
Pool Electricity	59.98	50.00	(9.98)	2,778.90	2,950.00	171.10	3,000
Pool Water	643.74	500.00	(143.74)	3,269.59	2,000.00	(1,269.59)	2,000
Pool Gas	14.72	16.67	1.95	156.42	183.37	26.95	200
Pool Supplies	0.00	0.00	0.00	1,390.51	1,200.00	(190.51)	1,200
Pool Maintenance	100.00	0.00	(100.00)	5,510.24	4,000.00	(1,510.24)	4,000
TOTAL POOL EXPENSES	818.44	608.34	(210.10)	48,884.42	45,665.74	(3,218.68)	45,774
UTILITY EXPENSES							
Street Light Electricity	381.53	416.67	35.14	3,985.84	4,583.37	597.53	5,000
TOTAL UTILITY EXPENSES	381.53	416.67	35.14	3,985.84	4,583.37	597.53	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)	8,250.00	8,170.25	(79.75)	8,913
TOTAL FIXED EXPENSES	750.00	742.75	(7.25)	9,794.47	10,270.25	475.78	11,713
RESERVES							
Replacement Reserves	7,633.33	7,633.33	0.00	83,966.63	83,966.63	0.00	91,600
TOTAL RESERVES	7,633.33	7,633.33	0.00	83,966.63	83,966.63	0.00	91,600
TOTAL EXPENSES	41,859.33	28,871.58	(12,987.75)	370,107.76	387,861.38	17,753.62	417,933
SURPLUS / (DEFICIT) FUNDS	(40,449.78)	(28,471.58)	(11,978.20)	56,746.76	29,674.62	27,072.14	3