

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

ASSETS

Cash - Operating Checking	21,808.20
Assessments Receivable	4,795.08
Allowance Account	(2,633.25)
Interest Receivable	4,607.99
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>3,398.47</u>

TOTAL CURRENT ASSETS **31,976.49**

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 0.05%	<u>77,596.44</u>

TOTAL CASH RESERVES **777,596.44**

TOTAL ASSETS **809,572.93**

LIABILITIES

Accrued Expenses	1,961.79
Prepaid Assessments	<u>43,687.27</u>

TOTAL LIABILITIES **45,649.06**

EQUITY

Replacement Reserve	1,574,090.58
Replacement Reserve Usage	(867,130.80)
Community Maintenance / Improvement Fund	28,323.43
Current Year Surplus / (Deficit)	<u>28,640.66</u>

TOTAL EQUITY **763,923.87**

TOTAL LIABILITIES AND EQUITY **809,572.93**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND YEAR ENDED DECEMBER 31, 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	0.00	0.00	0.00	1,074.88	500.00	574.88	500
Interest	1,478.79	333.37	1,145.42	14,386.43	4,000.00	10,386.43	4,000
Legal Fee Reimbursements	0.00	41.63	(41.63)	0.00	500.00	(500.00)	500
Miscellaneous Income	0.00	25.00	(25.00)	305.00	300.00	5.00	300
Garden Plot Income	0.00	0.00	0.00	631.00	700.00	(69.00)	700
TOTAL REVENUE	1,478.79	400.00	1,078.79	428,333.31	417,936.00	10,397.31	417,936
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	344.70	208.37	(136.33)	2,204.61	2,500.00	295.39	2,500
Community Events	746.09	0.00	(746.09)	1,719.27	1,500.00	(219.27)	1,500
Management Fees	4,191.25	4,191.25	0.00	50,295.00	50,295.00	0.00	50,295
Website / Newsletter	403.65	208.37	(195.28)	2,120.09	2,500.00	379.91	2,500
Legal Fees	240.00	750.00	510.00	7,136.15	9,000.00	1,863.85	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	2,462.69	83.37	(2,379.32)	2,462.69	1,000.00	(1,462.69)	1,000
Neighborhood Watch	0.00	0.00	0.00	0.00	200.00	200.00	200
Meetings Support	330.00	208.37	(121.63)	1,760.00	2,500.00	740.00	2,500
TOTAL ADMINISTRATIVE EXPENSES	8,718.38	5,649.73	(3,068.65)	72,097.81	76,995.00	4,897.19	76,995
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	4,822.50	4,345.88	(476.62)	55,361.08	52,151.00	(3,210.08)	52,151
Grounds Maintenance & Repair	120.00	1,666.63	1,546.63	20,385.70	20,000.00	(385.70)	20,000
Grounds Upkeep Contract	6,142.44	6,083.37	(59.07)	73,641.46	73,000.00	(641.46)	73,000
Tree Maintenance	0.00	1,500.00	1,500.00	3,090.00	18,000.00	14,910.00	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	1,000.00	1,000.00	14,848.00	15,000.00	152.00	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	1,553.38	2,700.00	1,146.62	2,700
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	11,084.94	14,820.88	3,735.94	171,181.91	186,851.00	15,669.09	186,851
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	35,269.20	34,874.00	(395.20)	34,874
Pool Telephone	103.16	41.63	(61.53)	612.72	500.00	(112.72)	500
Pool Electricity	66.95	50.00	(16.95)	2,845.85	3,000.00	154.15	3,000
Pool Water	0.00	0.00	0.00	3,269.59	2,000.00	(1,269.59)	2,000
Pool Gas	13.84	16.63	2.79	170.26	200.00	29.74	200
Pool Supplies	0.00	0.00	0.00	1,390.51	1,200.00	(190.51)	1,200
Pool Maintenance	0.00	0.00	0.00	5,510.24	4,000.00	(1,510.24)	4,000
TOTAL POOL EXPENSES	183.95	108.26	(75.69)	49,068.37	45,774.00	(3,294.37)	45,774
UTILITY EXPENSES							
Street Light Electricity	414.29	416.63	2.34	4,400.13	5,000.00	599.87	5,000
TOTAL UTILITY EXPENSES	414.29	416.63	2.34	4,400.13	5,000.00	599.87	5,000
FIXED EXPENSES							
Taxes & Licenses	300.00	700.00	400.00	1,844.47	2,800.00	955.53	2,800
Insurance	1,250.00	742.75	(507.25)	9,500.00	8,913.00	(587.00)	8,913
TOTAL FIXED EXPENSES	1,550.00	1,442.75	(107.25)	11,344.47	11,713.00	368.53	11,713
RESERVES							
Replacement Reserves	7,633.33	7,633.37	0.04	91,599.96	91,600.00	0.04	91,600
TOTAL RESERVES	7,633.33	7,633.37	0.04	91,599.96	91,600.00	0.04	91,600
TOTAL EXPENSES	29,584.89	30,071.62	486.73	399,692.65	417,933.00	18,240.35	417,933
SURPLUS / (DEFICIT) FUNDS	(28,106.10)	(29,671.62)	1,565.52	28,640.66	3.00	28,637.66	3