

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

ASSETS

Cash - Operating Checking	67,897.77
Assessments Receivable	13,360.66
Allowance Account	(2,633.25)
Interest Receivable	4,917.37
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>3,113.63</u>

TOTAL CURRENT ASSETS

86,656.18

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>186,535.92</u>

TOTAL CASH RESERVES

786,535.92

TOTAL ASSETS

873,192.10

LIABILITIES

Accrued Expenses	972.00
Prepaid Assessments	<u>20,370.60</u>

TOTAL LIABILITIES

21,342.60

EQUITY

Replacement Reserve	1,581,873.91
Replacement Reserve Usage	(867,130.80)
Community Maintenance / Improvement Fund	56,964.09
Current Year Surplus / (Deficit)	<u>80,142.30</u>

TOTAL EQUITY

851,849.50

TOTAL LIABILITIES AND EQUITY

873,192.10

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH ENDED JANUARY 31, 2020
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
REVENUE							
Single Family Assessments	3,612.00	3,612.00	0.00	3,612.00	3,612.00	0.00	14,448
Townhome Assessments	99,372.00	99,372.00	0.00	99,372.00	99,372.00	0.00	397,488
Late Charges	320.16	41.67	278.49	320.16	41.67	278.49	500
Interest	1,465.53	916.67	548.86	1,465.53	916.67	548.86	11,000
Legal Fee Reimbursements	0.00	41.67	(41.67)	0.00	41.67	(41.67)	500
Miscellaneous Income	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300
Garden Plot Income	0.00	0.00	0.00	0.00	0.00	0.00	700
TOTAL REVENUE	104,769.69	104,009.01	760.68	104,769.69	104,009.01	760.68	424,936
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	0.00	208.33	208.33	0.00	208.33	208.33	2,500
Community Events	0.00	0.00	0.00	0.00	0.00	0.00	1,500
Management Fees	3,875.00	3,875.00	0.00	3,875.00	3,875.00	0.00	46,500
Website / Newsletter	0.00	175.00	175.00	0.00	175.00	175.00	2,100
Legal Fees	0.00	500.00	500.00	0.00	500.00	500.00	6,000
Audit & Accounting	0.00	0.00	0.00	0.00	0.00	0.00	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	165.00	166.67	1.67	165.00	166.67	1.67	2,000
TOTAL ADMINISTRATIVE EXPENSES	4,040.00	4,925.00	885.00	4,040.00	4,925.00	885.00	67,800
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	4,822.50	4,850.00	27.50	4,822.50	4,850.00	27.50	58,200
Grounds Maintenance & Repair	0.00	1,833.33	1,833.33	0.00	1,833.33	1,833.33	22,000
Grounds Upkeep Contract	6,142.44	6,142.42	(0.02)	6,142.44	6,142.42	(0.02)	73,709
Tree Maintenance	0.00	1,416.67	1,416.67	0.00	1,416.67	1,416.67	17,000
Emergency Tree Fund	0.00	333.33	333.33	0.00	333.33	333.33	4,000
Snow Removal & Supplies	500.00	5,000.00	4,500.00	500.00	5,000.00	4,500.00	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	65.00	65.00	780
General Maintenance	0.00	250.00	250.00	0.00	250.00	250.00	3,000
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	11,464.94	19,890.75	8,425.81	11,464.94	19,890.75	8,425.81	196,689
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	37,450
Pool Telephone	51.03	41.67	(9.36)	51.03	41.67	(9.36)	500
Pool Electricity	79.42	50.00	(29.42)	79.42	50.00	(29.42)	4,000
Pool Water	0.00	0.00	0.00	0.00	0.00	0.00	3,100
Pool Gas	12.00	16.67	4.67	12.00	16.67	4.67	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	0.00	0.00	0.00	4,000
TOTAL POOL EXPENSES	142.45	108.34	(34.11)	142.45	108.34	(34.11)	51,250
UTILITY EXPENSES							
Street Light Electricity	403.80	416.67	12.87	403.80	416.67	12.87	5,000
TOTAL UTILITY EXPENSES	403.80	416.67	12.87	403.80	416.67	12.87	5,000
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)	792.87	742.75	(50.12)	8,913
TOTAL FIXED EXPENSES	792.87	742.75	(50.12)	792.87	742.75	(50.12)	10,713
RESERVES							
Replacement Reserves	7,783.33	7,783.33	0.00	7,783.33	7,783.33	0.00	93,400
TOTAL RESERVES	7,783.33	7,783.33	0.00	7,783.33	7,783.33	0.00	93,400
TOTAL EXPENSES	24,627.39	33,866.84	9,239.45	24,627.39	33,866.84	9,239.45	424,852
SURPLUS / (DEFICIT) FUNDS	80,142.30	70,142.17	10,000.13	80,142.30	70,142.17	10,000.13	84