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

ASSETS		
Cash - Operating Checking	54,284.19	
Assessments Receivable	20,703.98	
Allowance Account	(2,633.25)	
Interest Receivable	3,716.27	
Tax Refunds Receivable	0.00	
Prepaid Expenses	2,768.37	
TOTAL CURRENT ASSETS		**78,839.56**
CASH RESERVES		
DISCOVER BANK CD 08/03/20 2.75%	100,000.00	
STATE BANK OF INDIA CD 02/22/21 0.30%	75,000.00	
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 Money Market 0.05%	316,533.51	
TOTAL CASH RESERVES		**841,533.51**
TOTAL ASSETS		**920,373.07**
LIABILITIES		
Accrued Expenses	972.00	
Prepaid Assessments	14,420.82	
TOTAL LIABILITIES		**15,392.82**
EQUITY		
Replacement Reserve	1,628,573.89	
Replacement Reserve Usage	(877,106.46)	
Community Maintenance / Improvement Fund	54,619.09	
Current Year Surplus / (Deficit)	98,893.73	
TOTAL EQUITY		**904,980.25**
TOTAL LIABILITIES AND EQUITY		**920,373.07**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND SEVEN MONTHS ENDED JULY 31, 2020
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
REVENUE							
Single Family Assessments	3,612.00	3,612.00	0.00	10,836.00	10,836.00	0.00	14,448
Townhome Assessments	99,372.00	99,372.00	0.00	298,116.00	298,116.00	0.00	397,488
Late Charges	0.00	41.67	(41.67)	313.49	291.69	21.80	500
Interest	1,007.99	916.67	91.32	8,569.04	6,416.69	2,152.35	11,000
Legal Fee Reimbursements	968.34	41.67	926.67	975.24	291.69	683.55	500
Miscellaneous Income	0.00	25.00	(25.00)	0.00	175.00	(175.00)	300
Garden Plot Income	0.00	0.00	0.00	700.00	700.00	0.00	700
TOTAL REVENUE	104,960.33	104,009.01	951.32	319,509.77	316,827.07	2,682.70	424,936
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	204.40	208.33	3.93	695.30	1,458.31	763.01	2,500
Community Events	0.00	0.00	0.00	313.27	500.00	186.73	1,500
Management Fees	3,875.00	3,875.00	0.00	27,125.00	27,125.00	0.00	46,500
Website / Newsletter	199.68	175.00	(24.68)	532.41	1,225.00	692.59	2,100
Legal Fees	1,199.20	500.00	(699.20)	4,643.50	3,500.00	(1,143.50)	6,000
Audit & Accounting	0.00	0.00	0.00	4,426.00	4,800.00	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	380.00	166.67	(213.33)	1,070.00	1,166.69	96.69	2,000
TOTAL ADMINISTRATIVE EXPENSES	5,858.28	4,925.00	(933.28)	38,805.48	39,775.00	969.52	67,800
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	4,904.66	4,850.00	(54.66)	34,086.14	33,950.00	(136.14)	58,200
Grounds Maintenance & Repair	387.50	1,833.33	1,445.83	387.50	12,833.31	12,445.81	22,000
Grounds Upkeep Contract	6,142.44	6,142.42	(0.02)	42,997.08	42,996.94	(0.14)	73,709
Tree Maintenance	0.00	1,416.67	1,416.67	8,221.00	9,916.69	1,695.69	17,000
Emergency Tree Fund	0.00	333.33	333.33	0.00	2,333.31	2,333.31	4,000
Snow Removal & Supplies	0.00	0.00	0.00	500.00	14,500.00	14,000.00	17,000
Garden Expenses	0.00	0.00	0.00	390.00	1,000.00	610.00	1,000
Tot Lot Maintenance	0.00	65.00	65.00	0.00	455.00	455.00	780
General Maintenance	69.90	250.00	180.10	1,738.40	1,750.00	11.60	3,000
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	11,504.50	14,890.75	3,386.25	88,320.12	119,735.25	31,415.13	196,689
POOL EXPENSES							
Pool Contract	0.00	7,500.00	7,500.00	24,000.00	29,950.00	5,950.00	37,450
Pool Telephone	102.69	41.67	(61.02)	357.67	291.69	(65.98)	500
Pool Electricity	574.61	750.00	175.39	1,688.50	2,200.00	511.50	4,000
Pool Water	0.00	0.00	0.00	1,004.40	1,700.00	695.60	3,100
Pool Gas	29.44	16.67	(12.77)	107.73	116.69	8.96	200
Pool Supplies	0.00	500.00	500.00	306.66	1,500.00	1,193.34	2,000
Pool Maintenance	128.90	1,000.00	871.10	803.90	3,000.00	2,196.10	4,000
TOTAL POOL EXPENSES	835.64	9,808.34	8,972.70	28,268.86	38,758.38	10,489.52	51,250
UTILITY EXPENSES							
Street Light Electricity	345.69	416.67	70.98	2,653.18	2,916.69	263.51	5,000
TOTAL UTILITY EXPENSES	345.69	416.67	70.98	2,653.18	2,916.69	263.51	5,000
FIXED EXPENSES							
Taxes & Licenses	0.00	0.00	0.00	2,535.00	900.00	(1,635.00)	1,800
Insurance	792.87	742.75	(50.12)	5,550.09	5,199.25	(350.84)	8,913
TOTAL FIXED EXPENSES	792.87	742.75	(50.12)	8,085.09	6,099.25	(1,985.84)	10,713
RESERVES							
Replacement Reserves	7,783.33	7,783.33	0.00	54,483.31	54,483.31	0.00	93,400
TOTAL RESERVES	7,783.33	7,783.33	0.00	54,483.31	54,483.31	0.00	93,400
TOTAL EXPENSES	27,120.31	38,566.84	11,446.53	220,616.04	261,767.88	41,151.84	424,852
SURPLUS / (DEFICIT) FUNDS	77,840.02	65,442.17	12,397.85	98,893.73	55,059.19	43,834.54	84