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

ASSETS		
Cash - Operating Checking	27,676.53	
Assessments Receivable	15,046.31	
Allowance Account	(2,633.25)	
Interest Receivable	1,620.97	
Pool Refund Receivable	2,333.86	
Tax Refunds Receivable	0.00	
Prepaid Expenses	4,290.50	
TOTAL CURRENT ASSETS		**48,334.92**
CASH RESERVES		
EMPRISE BANK CD 12/16/20 0.10%	150,000.00	
STATE BANK OF INDIA CD 02/22/21 0.30%	75,000.00	
BEAL BANK CD 04/07/21 0.15%	150,000.00	
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%	127,202.51	
TOTAL CASH RESERVES		**852,202.51**
TOTAL ASSETS		**900,537.43**
LIABILITIES		
Accrued Expenses	650.00	
Prepaid Assessments	16,636.82	
TOTAL LIABILITIES		**17,286.82**
EQUITY		
Replacement Reserve	1,636,357.22	
Replacement Reserve Usage	(877,106.46)	
Community Maintenance / Improvement Fund	54,619.09	
Current Year Surplus / (Deficit)	69,380.76	
TOTAL EQUITY		**883,250.61**
TOTAL LIABILITIES AND EQUITY		**900,537.43**

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

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
REVENUE							
Single Family Assessments	0.00	0.00	0.00	10,836.00	10,836.00	0.00	14,448
Townhome Assessments	0.00	0.00	0.00	298,116.00	298,116.00	0.00	397,488
Late Charges	0.00	41.67	(41.67)	313.49	333.36	(19.87)	500
Interest	790.37	916.67	(126.30)	9,359.41	7,333.36	2,026.05	11,000
Legal Fee Reimbursements	0.00	41.67	(41.67)	975.24	333.36	641.88	500
Miscellaneous Income	0.00	25.00	(25.00)	0.00	200.00	(200.00)	300
Garden Plot Income	0.00	0.00	0.00	700.00	700.00	0.00	700
TOTAL REVENUE	**790.37**	**1,025.01**	**(234.64)**	**320,300.14**	**317,852.08**	**2,448.06**	**424,936**
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	108.00	208.33	100.33	803.30	1,666.64	863.34	2,500
Community Events	0.00	500.00	500.00	313.27	1,000.00	686.73	1,500
Management Fees	3,875.00	3,875.00	0.00	31,000.00	31,000.00	0.00	46,500
Website / Newsletter	0.00	175.00	175.00	532.41	1,400.00	867.59	2,100
Legal Fees	621.90	500.00	(121.90)	5,265.40	4,000.00	(1,265.40)	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	0.00	166.67	166.67	1,070.00	1,333.36	263.36	2,000
TOTAL ADMINISTRATIVE EXPENSES	**4,604.90**	**5,425.00**	**820.10**	**43,410.38**	**45,200.00**	**1,789.62**	**67,800**
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	4,904.66	4,850.00	(54.66)	38,990.80	38,800.00	(190.80)	58,200
Grounds Maintenance & Repair	1,591.00	1,833.33	242.33	1,978.50	14,666.64	12,688.14	22,000
Grounds Upkeep Contract	6,142.44	6,142.42	(0.02)	49,139.52	49,139.36	(0.16)	73,709
Tree Maintenance	0.00	1,416.67	1,416.67	8,221.00	11,333.36	3,112.36	17,000
Emergency Tree Fund	0.00	333.33	333.33	0.00	2,666.64	2,666.64	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	520.00	520.00	780
General Maintenance	5,544.00	250.00	(5,294.00)	7,282.40	2,000.00	(5,282.40)	3,000
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	**18,182.10**	**14,890.75**	**(3,291.35)**	**106,502.22**	**134,626.00**	**28,123.78**	**196,689**
POOL EXPENSES							
Pool Contract	(5,716.00)	7,500.00	13,216.00	18,284.00	37,450.00	19,166.00	37,450
Pool Telephone	51.75	41.67	(10.08)	409.42	333.36	(76.06)	500
Pool Electricity	53.09	500.00	446.91	1,741.59	2,700.00	958.41	4,000
Pool Water	823.17	1,000.00	176.83	1,827.57	2,700.00	872.43	3,100
Pool Gas	0.00	16.67	16.67	107.73	133.36	25.63	200
Pool Supplies	3,382.14	500.00	(2,882.14)	3,688.80	2,000.00	(1,688.80)	2,000
Pool Maintenance	0.00	1,000.00	1,000.00	803.90	4,000.00	3,196.10	4,000
TOTAL POOL EXPENSES	**(1,405.85)**	**10,558.34**	**11,964.19**	**26,863.01**	**49,316.72**	**22,453.71**	**51,250**
UTILITY EXPENSES							
Street Light Electricity	345.99	416.67	70.68	2,999.17	3,333.36	334.19	5,000
TOTAL UTILITY EXPENSES	**345.99**	**416.67**	**70.68**	**2,999.17**	**3,333.36**	**334.19**	**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)	6,342.96	5,942.00	(400.96)	8,913
TOTAL FIXED EXPENSES	**792.87**	**742.75**	**(50.12)**	**8,877.96**	**6,842.00**	**(2,035.96)**	**10,713**
RESERVES							
Replacement Reserves	7,783.33	7,783.33	0.00	62,266.64	62,266.64	0.00	93,400
TOTAL RESERVES	**7,783.33**	**7,783.33**	**0.00**	**62,266.64**	**62,266.64**	**0.00**	**93,400**
TOTAL EXPENSES	**30,303.34**	**39,816.84**	**9,513.50**	**250,919.38**	**301,584.72**	**50,665.34**	**424,852**
SURPLUS / (DEFICIT) FUNDS	**(29,512.97)**	**(38,791.83)**	**9,278.86**	**69,380.76**	**16,267.36**	**53,113.40**	**84**