

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
SEPTEMBER 30, 2020
(UNAUDITED)**

ASSETS

Cash - Operating Checking	23,810.27
Assessments Receivable	12,957.64
Allowance Account	(2,633.25)
Interest Receivable	2,391.92
Pool Refund Receivable	0.00
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>4,479.02</u>

TOTAL CURRENT ASSETS **41,005.60**

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%	<u>134,987.55</u>

TOTAL CASH RESERVES **859,987.55**

TOTAL ASSETS **900,993.15**

LIABILITIES

Accrued Expenses	650.00
Prepaid Assessments	<u>34,920.49</u>

TOTAL LIABILITIES **35,570.49**

EQUITY

Replacement Reserve	1,644,140.55
Replacement Reserve Usage	(883,430.46)
Community Maintenance / Improvement Fund	54,619.09
Current Year Surplus / (Deficit)	<u>50,093.48</u>

TOTAL EQUITY **865,422.66**

TOTAL LIABILITIES AND EQUITY **900,993.15**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND NINE MONTHS ENDED SEPTEMBER 30, 2020
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
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	375.03	(61.54)	500
Interest	772.66	916.67	(144.01)	10,132.07	8,250.03	1,882.04	11,000
Legal Fee Reimbursements	0.00	41.67	(41.67)	975.24	375.03	600.21	500
Miscellaneous Income	0.00	25.00	(25.00)	0.00	225.00	(225.00)	300
Garden Plot Income	0.00	0.00	0.00	700.00	700.00	0.00	700
TOTAL REVENUE	772.66	1,025.01	(252.35)	321,072.80	318,877.09	2,195.71	424,936
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	1.70	208.33	206.63	805.00	1,874.97	1,069.97	2,500
Community Events	0.00	0.00	0.00	313.27	1,000.00	686.73	1,500
Management Fees	3,875.00	3,875.00	0.00	34,875.00	34,875.00	0.00	46,500
Website / Newsletter	0.00	175.00	175.00	532.41	1,575.00	1,042.59	2,100
Legal Fees	784.34	500.00	(284.34)	6,049.74	4,500.00	(1,549.74)	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	175.00	166.67	(8.33)	1,245.00	1,500.03	255.03	2,000
TOTAL ADMINISTRATIVE EXPENSES	4,836.04	4,925.00	88.96	48,246.42	50,125.00	1,878.58	67,800
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	5,004.82	4,850.00	(154.82)	43,995.62	43,650.00	(345.62)	58,200
Grounds Maintenance & Repair	0.00	1,833.33	1,833.33	1,978.50	16,499.97	14,521.47	22,000
Grounds Upkeep Contract	6,142.44	6,142.42	(0.02)	55,281.96	55,281.78	(0.18)	73,709
Tree Maintenance	0.00	1,416.67	1,416.67	8,221.00	12,750.03	4,529.03	17,000
Emergency Tree Fund	0.00	333.33	333.33	0.00	2,999.97	2,999.97	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	585.00	585.00	780
General Maintenance	(5,544.00)	250.00	5,794.00	1,738.40	2,250.00	511.60	3,000
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	5,603.26	14,890.75	9,287.49	112,105.48	149,516.75	37,411.27	196,689
POOL EXPENSES							
Pool Contract	(0.50)	0.00	0.50	18,283.50	37,450.00	19,166.50	37,450
Pool Telephone	51.75	41.67	(10.08)	461.17	375.03	(86.14)	500
Pool Electricity	53.36	500.00	446.64	1,794.95	3,200.00	1,405.05	4,000
Pool Water	0.00	0.00	0.00	1,827.57	2,700.00	872.43	3,100
Pool Gas	12.04	16.67	4.63	119.77	150.03	30.26	200
Pool Supplies	0.00	0.00	0.00	3,688.80	2,000.00	(1,688.80)	2,000
Pool Maintenance	585.12	0.00	(585.12)	1,389.02	4,000.00	2,610.98	4,000
TOTAL POOL EXPENSES	701.77	558.34	(143.43)	27,564.78	49,875.06	22,310.28	51,250
UTILITY EXPENSES							
Street Light Electricity	342.67	416.67	74.00	3,341.84	3,750.03	408.19	5,000
TOTAL UTILITY EXPENSES	342.67	416.67	74.00	3,341.84	3,750.03	408.19	5,000
FIXED EXPENSES							
Taxes & Licenses	0.00	450.00	450.00	2,535.00	1,350.00	(1,185.00)	1,800
Insurance	792.87	742.75	(50.12)	7,135.83	6,684.75	(451.08)	8,913
TOTAL FIXED EXPENSES	792.87	1,192.75	399.88	9,670.83	8,034.75	(1,636.08)	10,713
RESERVES							
Replacement Reserves	7,783.33	7,783.33	0.00	70,049.97	70,049.97	0.00	93,400
TOTAL RESERVES	7,783.33	7,783.33	0.00	70,049.97	70,049.97	0.00	93,400
TOTAL EXPENSES	20,059.94	29,766.84	9,706.90	270,979.32	331,351.56	60,372.24	424,852
SURPLUS / (DEFICIT) FUNDS	(19,287.28)	(28,741.83)	9,454.55	50,093.48	(12,474.47)	62,567.95	84