

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

ASSETS

Cash - Operating Checking	40,443.12
Assessments Receivable	11,514.72
Allowance Account	(2,633.25)
Interest Receivable	1,830.85
Pool Refund Receivable	0.00
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>3,415.43</u>

TOTAL CURRENT ASSETS **54,570.87**

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>152,699.04</u>

TOTAL CASH RESERVES **877,699.04**

TOTAL ASSETS **932,269.91**

LIABILITIES

Accrued Expenses	972.00
Prepaid Assessments	<u>12,142.32</u>

TOTAL LIABILITIES **13,114.32**

EQUITY

Replacement Reserve	1,659,707.21
Replacement Reserve Usage	(882,650.46)
Community Maintenance / Improvement Fund	54,619.09
Current Year Surplus / (Deficit)	<u>87,479.75</u>

TOTAL EQUITY **919,155.59**

TOTAL LIABILITIES AND EQUITY **932,269.91**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND ELEVEN MONTHS ENDED NOVEMBER 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	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	41.67	(41.67)	313.49	458.37	(144.88)	500
Interest	778.93	916.67	(137.74)	11,715.83	10,083.37	1,632.46	13,000
Legal Fee Reimbursements	0.00	41.67	(41.67)	975.24	458.37	516.87	975
Miscellaneous Income	0.00	(250.00)	250.00	0.00	0.00	0.00	0
Garden Plot Income	0.00	0.00	0.00	700.00	700.00	0.00	700
TOTAL REVENUE	778.93	750.01	28.92	425,640.56	423,636.11	2,004.45	427,111
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	32.75	208.33	175.58	1,396.90	2,291.63	894.73	2,500
Community Events	0.00	0.00	0.00	313.27	1,000.00	686.73	313
Management Fees	3,875.00	3,875.00	0.00	42,625.00	42,625.00	0.00	46,500
Website / Newsletter	593.74	175.00	(418.74)	1,694.89	1,925.00	230.11	1,700
Legal Fees	461.50	500.00	38.50	8,587.01	5,500.00	(3,087.01)	7,000
Audit & Accounting	0.00	0.00	0.00	4,426.00	4,800.00	374.00	4,426
Reserve Study	1,425.00	0.00	(1,425.00)	1,425.00	0.00	(1,425.00)	0
Bad Debts	0.00	0.00	0.00	0.00	0.00	0.00	0
Neighborhood Watch	0.00	0.00	0.00	0.00	0.00	0.00	200
Meetings Support	350.00	166.67	(183.33)	1,800.00	1,833.37	33.37	1,800
TOTAL ADMINISTRATIVE EXPENSES	6,737.99	4,925.00	(1,812.99)	62,268.07	59,975.00	(2,293.07)	64,439
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	5,004.82	4,850.00	(154.82)	54,005.26	53,350.00	(655.26)	58,486
Grounds Maintenance & Repair	0.00	1,833.33	1,833.33	10,846.20	20,166.63	9,320.43	22,000
Grounds Upkeep Contract	6,142.44	6,142.42	(0.02)	67,566.84	67,566.62	(0.22)	73,709
Tree Maintenance	0.00	1,416.67	1,416.67	8,221.00	15,583.37	7,362.37	17,000
Emergency Tree Fund	0.00	(3,333.30)	(3,333.30)	0.00	0.00	0.00	0
Snow Removal & Supplies	0.00	0.00	0.00	500.00	14,500.00	14,000.00	10,000
Garden Expenses	0.00	0.00	0.00	390.00	1,000.00	610.00	500
Tot Lot Maintenance	0.00	65.00	65.00	780.00	715.00	(65.00)	800
General Maintenance	2,382.60	250.00	(2,132.60)	4,121.00	2,750.00	(1,371.00)	12,201
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	13,529.86	11,224.12	(2,305.74)	146,430.30	175,631.62	29,201.32	194,696
POOL EXPENSES							
Pool Contract	0.00	(19,166.00)	(19,166.00)	18,283.50	18,284.00	0.50	18,284
Pool Telephone	0.00	41.67	41.67	514.10	458.37	(55.73)	660
Pool Electricity	59.03	150.00	90.97	1,916.18	3,850.00	1,933.82	2,800
Pool Water	0.00	0.00	0.00	1,827.57	2,700.00	872.43	2,500
Pool Gas	0.00	16.67	16.67	143.77	183.37	39.60	108
Pool Supplies	0.00	0.00	0.00	3,688.80	2,000.00	(1,688.80)	2,000
Pool Maintenance	0.00	0.00	0.00	1,389.02	4,000.00	2,610.98	2,689
TOTAL POOL EXPENSES	59.03	(18,957.66)	(19,016.69)	27,762.94	31,475.74	3,712.80	29,041
UTILITY EXPENSES							
Street Light Electricity	368.65	416.67	48.02	4,076.30	4,583.37	507.07	5,000
TOTAL UTILITY EXPENSES	368.65	416.67	48.02	4,076.30	4,583.37	507.07	5,000
FIXED EXPENSES							
Taxes & Licenses	0.00	0.00	0.00	3,285.00	1,350.00	(1,935.00)	2,535
Insurance	792.87	742.75	(50.12)	8,721.57	8,170.25	(551.32)	9,500
TOTAL FIXED EXPENSES	792.87	742.75	(50.12)	12,006.57	9,520.25	(2,486.32)	12,035
RESERVES							
Replacement Reserves	7,783.33	7,783.33	0.00	85,616.63	85,616.63	0.00	121,900
TOTAL RESERVES	7,783.33	7,783.33	0.00	85,616.63	85,616.63	0.00	121,900
TOTAL EXPENSES	29,271.73	6,134.21	(23,137.52)	338,160.81	366,802.61	28,641.80	427,111
SURPLUS / (DEFICIT) FUNDS	(28,492.80)	(5,384.20)	(23,108.60)	87,479.75	56,833.50	30,646.25	0