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

ASSETS		
Cash - Operating Checking	3,222.91	
Assessments Receivable	6,639.05	
Allowance Account	(1,503.78)	
Interest Receivable	2,590.56	
Pool Refund Receivable	0.00	
Tax Refunds Receivable	0.00	
Prepaid Expenses	3,149.70	
TOTAL CURRENT ASSETS		**14,098.44**
CASH RESERVES		
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%	339,021.72	
TOTAL CASH RESERVES		**914,021.72**
TOTAL ASSETS		**928,120.16**
LIABILITIES		
Accrued Expenses	8,432.47	
Prepaid Assessments	32,635.32	
TOTAL LIABILITIES		**41,067.79**
EQUITY		
Replacement Reserve	1,720,066.01	
Replacement Reserve Usage	(887,632.73)	
Community Maintenance / Improvement Fund	54,619.09	
Current Year Surplus / (Deficit)	0.00	
TOTAL EQUITY		**887,052.37**
TOTAL LIABILITIES AND EQUITY		**928,120.16**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND YEAR ENDED DECEMBER 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	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	41.63	(41.63)	313.49	500.00	(186.51)	500
Interest	799.02	2,916.63	(2,117.61)	12,514.85	13,000.00	(485.15)	13,000
Legal Fee Reimbursements	0.00	516.63	(516.63)	975.24	975.00	0.24	975
Miscellaneous Income	0.00	0.00	0.00	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	799.02	3,474.89	(2,675.87)	426,439.58	427,111.00	(671.42)	427,111
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	473.25	208.37	(264.88)	1,870.15	2,500.00	629.85	2,500
Community Events	0.00	(687.00)	(687.00)	313.27	313.00	(0.27)	313
Management Fees	3,875.00	3,875.00	0.00	46,500.00	46,500.00	0.00	46,500
Website / Newsletter	0.00	(225.00)	(225.00)	1,694.89	1,700.00	5.11	1,700
Legal Fees	548.05	1,500.00	951.95	9,135.06	7,000.00	(2,135.06)	7,000
Audit & Accounting	0.00	(374.00)	(374.00)	4,426.00	4,426.00	0.00	4,426
Reserve Study	0.00	0.00	0.00	1,425.00	0.00	(1,425.00)	0
Bad Debts	(1,129.47)	0.00	1,129.47	(1,129.47)	0.00	1,129.47	0
Neighborhood Watch	0.00	200.00	200.00	0.00	200.00	200.00	200
Meetings Support	175.00	(33.37)	(208.37)	1,975.00	1,800.00	(175.00)	1,800
TOTAL ADMINISTRATIVE EXPENSES	3,941.83	4,464.00	522.17	66,209.90	64,439.00	(1,770.90)	64,439
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	5,004.82	5,136.00	131.18	59,010.08	58,486.00	(524.08)	58,486
Grounds Maintenance & Repair	8,891.13	1,833.37	(7,057.76)	19,737.33	22,000.00	2,262.67	22,000
Grounds Upkeep Contract	6,142.44	6,142.38	(0.06)	73,709.28	73,709.00	(0.28)	73,709
Tree Maintenance	0.00	1,416.63	1,416.63	8,221.00	17,000.00	8,779.00	17,000
Emergency Tree Fund	0.00	0.00	0.00	0.00	0.00	0.00	0
Snow Removal & Supplies	0.00	(4,500.00)	(4,500.00)	500.00	10,000.00	9,500.00	10,000
Garden Expenses	0.00	(500.00)	(500.00)	390.00	500.00	110.00	500
Tot Lot Maintenance	525.00	85.00	(440.00)	1,305.00	800.00	(505.00)	800
General Maintenance	571.73	9,451.00	8,879.27	4,692.73	12,201.00	7,508.27	12,201
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	21,135.12	19,064.38	(2,070.74)	167,565.42	194,696.00	27,130.58	194,696
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	18,283.50	18,284.00	0.50	18,284
Pool Telephone	0.00	201.63	201.63	514.10	660.00	145.90	660
Pool Electricity	141.29	(1,050.00)	(1,191.29)	2,057.47	2,800.00	742.53	2,800
Pool Water	141.73	(200.00)	(341.73)	1,969.30	2,500.00	530.70	2,500
Pool Gas	12.00	(75.37)	(87.37)	155.77	108.00	(47.77)	108
Pool Supplies	487.60	0.00	(487.60)	4,176.40	2,000.00	(2,176.40)	2,000
Pool Maintenance	100.00	(1,311.00)	(1,411.00)	1,489.02	2,689.00	1,199.98	2,689
TOTAL POOL EXPENSES	882.62	(2,434.74)	(3,317.36)	28,645.56	29,041.00	395.44	29,041
UTILITY EXPENSES							
Street Light Electricity	417.53	416.63	(0.90)	4,493.83	5,000.00	506.17	5,000
TOTAL UTILITY EXPENSES	417.53	416.63	(0.90)	4,493.83	5,000.00	506.17	5,000
FIXED EXPENSES							
Taxes & Licenses	750.00	1,185.00	435.00	4,035.00	2,535.00	(1,500.00)	2,535
Insurance	792.87	1,329.75	536.88	9,514.44	9,500.00	(14.44)	9,500
TOTAL FIXED EXPENSES	1,542.87	2,514.75	971.88	13,549.44	12,035.00	(1,514.44)	12,035
RESERVES							
Replacement Reserves	60,358.80	36,283.37	(24,075.43)	145,975.43	121,900.00	(24,075.43)	121,900
TOTAL RESERVES	60,358.80	36,283.37	(24,075.43)	145,975.43	121,900.00	(24,075.43)	121,900
TOTAL EXPENSES	88,278.77	60,308.39	(27,970.38)	426,439.58	427,111.00	671.42	427,111
SURPLUS / (DEFICIT) FUNDS	(87,479.75)	(56,833.50)	(30,646.25)	0.00	0.00	0.00	0