

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
JANUARY 31, 2021
(UNAUDITED)

ASSETS

Cash - Operating Checking	57,891.54
Assessments Receivable	14,757.98
Allowance Account	(1,503.78)
Interest Receivable	2,572.03
Pool Refund Receivable	0.00
Tax Refunds Receivable	0.00
Prepaid Expenses	<u>2,896.84</u>

TOTAL CURRENT ASSETS

76,614.61

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
HINGHAM INSTITUTION CD 01/27/22 0.10%	250,000.00
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>96,967.62</u>

TOTAL CASH RESERVES

921,967.62

TOTAL ASSETS

998,582.23

LIABILITIES

Accrued Expenses	915.00
Prepaid Assessments	<u>23,409.58</u>

TOTAL LIABILITIES

24,324.58

EQUITY

Replacement Reserve	1,727,196.59
Replacement Reserve Usage	(887,632.73)
Community Maintenance / Improvement Fund	54,619.09
Current Year Surplus / (Deficit)	<u>80,074.70</u>

TOTAL EQUITY

974,257.65

TOTAL LIABILITIES AND EQUITY

998,582.23

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH ENDED JANUARY 31, 2021
(UNAUDITED)**

	CURRENT PERIOD			YEAR TO DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
REVENUE							
Single Family Assessments	3,612.00	3,612.00	0.00	3,612.00	3,612.00	0.00	14,448
Townhome Assessments	99,372.00	99,372.00	0.00	99,372.00	99,372.00	0.00	397,488
Late Charges	0.00	125.00	(125.00)	0.00	125.00	(125.00)	500
Interest	796.79	791.67	5.12	796.79	791.67	5.12	9,500
Legal Fee Reimbursements	0.00	41.67	(41.67)	0.00	41.67	(41.67)	500
Miscellaneous Income	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300
Garden Plot Income	0.00	0.00	0.00	0.00	0.00	0.00	700
TOTAL REVENUE	103,780.79	103,967.34	(186.55)	103,780.79	103,967.34	(186.55)	423,436
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	0.00	208.33	208.33	0.00	208.33	208.33	2,500
Community Events	0.00	0.00	0.00	0.00	0.00	0.00	1,500
Management Fees	3,991.25	3,991.25	0.00	3,991.25	3,991.25	0.00	47,895
Website / Newsletter	0.00	175.00	175.00	0.00	175.00	175.00	2,100
Legal Fees	0.00	583.33	583.33	0.00	583.33	583.33	7,000
Audit & Accounting	0.00	0.00	0.00	0.00	0.00	0.00	4,800
Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	3,500
Bad Debts	0.00	200.00	200.00	0.00	200.00	200.00	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	0.00	166.67	166.67	2,000
TOTAL ADMINISTRATIVE EXPENSES	3,991.25	5,324.58	1,333.33	3,991.25	5,324.58	1,333.33	73,695
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	5,004.82	4,971.33	(33.49)	5,004.82	4,971.33	(33.49)	59,656
Grounds Maintenance & Repair	0.00	1,833.33	1,833.33	0.00	1,833.33	1,833.33	22,000
Grounds Upkeep Contract	6,142.44	6,142.42	(0.02)	6,142.44	6,142.42	(0.02)	73,709
Tree Maintenance	0.00	1,416.67	1,416.67	0.00	1,416.67	1,416.67	17,000
Emergency Tree Fund	0.00	333.33	333.33	0.00	333.33	333.33	4,000
Snow Removal & Supplies	0.00	4,000.00	4,000.00	0.00	4,000.00	4,000.00	10,000
Garden Expenses	0.00	0.00	0.00	0.00	0.00	0.00	1,000
Tot Lot Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	780
General Maintenance	0.00	250.00	250.00	0.00	250.00	250.00	3,000
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	11,147.26	18,947.08	7,799.82	11,147.26	18,947.08	7,799.82	191,145
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	41,169
Pool Telephone	0.00	55.00	55.00	0.00	55.00	55.00	660
Pool Electricity	60.00	333.33	273.33	60.00	333.33	273.33	4,000
Pool Water	0.00	0.00	0.00	0.00	0.00	0.00	3,500
Pool Gas	12.00	16.67	4.67	12.00	16.67	4.67	200
Pool Supplies & Maintenance	185.00	0.00	(185.00)	185.00	0.00	(185.00)	6,000
TOTAL POOL EXPENSES	257.00	405.00	148.00	257.00	405.00	148.00	55,529
UTILITY EXPENSES							
Street Light Electricity	400.00	416.67	16.67	400.00	416.67	16.67	5,000
TOTAL UTILITY EXPENSES	400.00	416.67	16.67	400.00	416.67	16.67	5,000
FIXED EXPENSES							
Taxes & Licenses	0.00	0.00	0.00	0.00	0.00	0.00	3,000
Insurance	780.00	791.67	11.67	780.00	791.67	11.67	9,500
TOTAL FIXED EXPENSES	780.00	791.67	11.67	780.00	791.67	11.67	12,500
RESERVES							
Replacement Reserves	7,130.58	7,130.58	0.00	7,130.58	7,130.58	0.00	85,567
TOTAL RESERVES	7,130.58	7,130.58	0.00	7,130.58	7,130.58	0.00	85,567
TOTAL EXPENSES	23,706.09	33,015.58	9,309.49	23,706.09	33,015.58	9,309.49	423,436
SURPLUS / (DEFICIT) FUNDS	80,074.70	70,951.76	9,122.94	80,074.70	70,951.76	9,122.94	0