LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
FEBRUARY 28, 2021
(UNAUDITED)

ASSETS		
Cash - Operating Checking	25,994.85	
Assessments Receivable	7,248.13	
Allowance Account	(1,503.78)	
Interest Receivable	1,618.20	
Pool Refund Receivable	0.00	
Tax Refunds Receivable	0.00	
Prepaid Expenses	2,643.99	
TOTAL CURRENT ASSETS		**36,001.39**
CASH RESERVES		
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%	180,782.17	
TOTAL CASH RESERVES		**930,782.17**
TOTAL ASSETS		**966,783.56**
LIABILITIES		
Accrued Expenses	932.00	
Prepaid Assessments	25,738.91	
TOTAL LIABILITIES		**26,670.91**
EQUITY		
Replacement Reserve	1,732,959.87	
Replacement Reserve Usage	(887,632.73)	
Community Maintenance / Improvement Fund	54,619.09	
Current Year Surplus / (Deficit)	40,166.42	
TOTAL EQUITY		**940,112.65**
TOTAL LIABILITIES AND EQUITY		**966,783.56**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND TWO MONTHS ENDED FEBRUARY 28, 2021
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
REVENUE							
Single Family Assessments	0.00	0.00	0.00	3,612.00	3,612.00	0.00	14,448
Townhome Assessments	0.00	0.00	0.00	99,372.00	99,372.00	0.00	397,488
Late Charges	0.00	0.00	0.00	0.00	125.00	(125.00)	500
Interest	730.14	791.67	(61.53)	1,526.93	1,583.34	(56.41)	9,500
Legal Fee Reimbursements	0.00	41.67	(41.67)	0.00	83.34	(83.34)	500
Miscellaneous Income	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300
Garden Plot Income	175.00	0.00	175.00	175.00	0.00	175.00	700
TOTAL REVENUE	**905.14**	**858.34**	**46.80**	**104,685.93**	**104,825.68**	**(139.75)**	**423,436**
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	66.89	208.33	141.44	66.89	416.66	349.77	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	7,982.50	7,982.50	0.00	47,895
Website / Newsletter	0.00	175.00	175.00	0.00	350.00	350.00	2,100
Legal Fees	364.00	583.33	219.33	364.00	1,166.66	802.66	7,000
Audit & Accounting	4,129.00	4,400.00	271.00	4,129.00	4,400.00	271.00	4,800
Reserve Study	1,425.00	0.00	(1,425.00)	1,425.00	0.00	(1,425.00)	3,500
Bad Debts	0.00	200.00	200.00	0.00	400.00	400.00	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	333.34	333.34	2,000
TOTAL ADMINISTRATIVE EXPENSES	**9,976.14**	**9,724.58**	**(251.56)**	**13,967.39**	**15,049.16**	**1,081.77**	**73,695**
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	5,004.82	4,971.33	(33.49)	10,009.64	9,942.66	(66.98)	59,656
Grounds Maintenance & Repair	0.00	1,833.33	1,833.33	0.00	3,666.66	3,666.66	22,000
Grounds Upkeep Contract	6,142.44	6,142.42	(0.02)	12,284.88	12,284.84	(0.04)	73,709
Tree Maintenance	0.00	1,416.67	1,416.67	0.00	2,833.34	2,833.34	17,000
Emergency Tree Fund	0.00	333.33	333.33	0.00	666.66	666.66	4,000
Snow Removal & Supplies	11,296.25	4,000.00	(7,296.25)	11,296.25	8,000.00	(3,296.25)	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	500.00	500.00	3,000
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	**22,443.51**	**18,947.08**	**(3,496.43)**	**33,590.77**	**37,894.16**	**4,303.39**	**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	110.00	110.00	660
Pool Electricity	65.13	333.33	268.20	125.13	666.66	541.53	4,000
Pool Water	0.00	500.00	500.00	0.00	500.00	500.00	3,500
Pool Gas	12.00	16.67	4.67	24.00	33.34	9.34	200
Pool Supplies & Maintenance	0.00	0.00	0.00	185.00	0.00	(185.00)	6,000
TOTAL POOL EXPENSES	**77.13**	**905.00**	**827.87**	**334.13**	**1,310.00**	**975.87**	**55,529**
UTILITY EXPENSES							
Street Light Electricity	406.06	416.67	10.61	806.06	833.34	27.28	5,000
TOTAL UTILITY EXPENSES	**406.06**	**416.67**	**10.61**	**806.06**	**833.34**	**27.28**	**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	1,560.00	1,583.34	23.34	9,500
TOTAL FIXED EXPENSES	**780.00**	**791.67**	**11.67**	**1,560.00**	**1,583.34**	**23.34**	**12,500**
RESERVES							
Replacement Reserves	7,130.58	7,130.58	0.00	14,261.16	14,261.16	0.00	85,567
TOTAL RESERVES	**7,130.58**	**7,130.58**	**0.00**	**14,261.16**	**14,261.16**	**0.00**	**85,567**
TOTAL EXPENSES	**40,813.42**	**37,915.58**	**(2,897.84)**	**64,519.51**	**70,931.16**	**6,411.65**	**423,436**
SURPLUS / (DEFICIT) FUNDS	**(39,908.28)**	**(37,057.24)**	**(2,851.04)**	**40,166.42**	**33,894.52**	**6,271.90**	**0**