

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
JUNE 30, 2021
(UNAUDITED)**

ASSETS

Cash - Operating Checking	15,905.63
Assessments Receivable	5,138.37
Allowance Account	(1,503.78)
Interest Receivable	2,325.53
Pool Refund Receivable	0.00
Tax Refunds Receivable	1,369.00
Prepaid Expenses	<u>51.14</u>

TOTAL CURRENT ASSETS **23,285.89**

CASH RESERVES

DISCOVER BANK CD 08/02/21 3.00%	100,000.00
GOLDMAN SACHS CD 09/30/21 0.10%	150,000.00
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>286,562.48</u>

TOTAL CASH RESERVES **961,562.48**

TOTAL ASSETS **984,848.37**

LIABILITIES

Accrued Expenses	7,577.29
Prepaid Assessments	<u>47,530.76</u>

TOTAL LIABILITIES **55,108.05**

EQUITY

Replacement Reserve	1,764,724.49
Replacement Reserve Usage	(892,625.03)
Community Maintenance / Improvement Fund	54,617.09
Current Year Surplus / (Deficit)	<u>3,023.77</u>

TOTAL EQUITY **929,740.32**

TOTAL LIABILITIES AND EQUITY **984,848.37**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND SIX MONTHS ENDED JUNE 30, 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	7,224.00	7,224.00	0.00	14,448
Townhome Assessments	0.00	0.00	0.00	198,744.00	198,744.00	0.00	397,488
Late Charges	0.00	0.00	0.00	(6.67)	250.00	(256.67)	500
Interest	1,404.02	791.67	612.35	4,492.25	4,750.02	(257.77)	9,500
Legal Fee Reimbursements	0.00	41.67	(41.67)	0.00	250.02	(250.02)	500
Miscellaneous Income	25.00	25.00	0.00	185.00	150.00	35.00	300
Garden Plot Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>700.00</u>	<u>700.00</u>	<u>0.00</u>	<u>700</u>
TOTAL REVENUE	<u>1,429.02</u>	<u>858.34</u>	<u>570.68</u>	<u>211,338.58</u>	<u>212,068.04</u>	<u>(729.46)</u>	<u>423,436</u>
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	235.11	208.33	(26.78)	712.10	1,249.98	537.88	2,500
Community Events	0.00	0.00	0.00	0.00	300.00	300.00	1,500
Management Fees	3,991.25	3,991.25	0.00	23,947.50	23,947.50	0.00	47,895
Website / Newsletter	0.00	175.00	175.00	553.27	1,050.00	496.73	2,100
Legal Fees	1,628.00	583.33	(1,044.67)	7,771.04	3,499.98	(4,271.06)	7,000
Audit & Accounting	0.00	400.00	400.00	4,529.00	4,800.00	271.00	4,800
Reserve Study	0.00	0.00	0.00	1,425.00	0.00	(1,425.00)	3,500
Bad Debts	0.00	200.00	200.00	0.00	1,200.00	1,200.00	2,400
Neighborhood Watch	0.00	0.00	0.00	0.00	0.00	0.00	0
Meetings Support	<u>175.00</u>	<u>166.67</u>	<u>(8.33)</u>	<u>875.00</u>	<u>1,000.02</u>	<u>125.02</u>	<u>2,000</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>6,029.36</u>	<u>5,724.58</u>	<u>(304.78)</u>	<u>39,812.91</u>	<u>37,047.48</u>	<u>(2,765.43)</u>	<u>73,695</u>
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	5,067.38	4,971.33	(96.05)	30,216.60	29,827.98	(388.62)	59,656
Grounds Maintenance & Repair	0.00	1,833.33	1,833.33	5,553.50	10,999.98	5,446.48	22,000
Grounds Upkeep Contract	6,265.29	6,142.42	(122.87)	37,346.04	36,854.52	(491.52)	73,709
Tree Maintenance	0.00	1,416.67	1,416.67	233.00	8,500.02	8,267.02	17,000
Emergency Tree Fund	0.00	333.33	333.33	0.00	1,999.98	1,999.98	4,000
Snow Removal & Supplies	0.00	0.00	0.00	11,296.25	9,000.00	(2,296.25)	10,000
Garden Expenses	390.00	1,000.00	610.00	390.00	1,000.00	610.00	1,000
Tot Lot Maintenance	0.00	780.00	780.00	0.00	780.00	780.00	780
General Maintenance	7.54	250.00	242.46	3,311.92	1,500.00	(1,811.92)	3,000
Contingency	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
TOTAL MAINTENANCE EXPENSES	<u>11,730.21</u>	<u>16,727.08</u>	<u>4,996.87</u>	<u>88,347.31</u>	<u>100,462.48</u>	<u>12,115.17</u>	<u>191,145</u>
POOL EXPENSES							
Pool Contract	8,195.00	9,000.00	805.00	24,585.00	27,000.00	2,415.00	41,169
Pool Telephone	39.57	55.00	15.43	39.57	330.00	290.43	660
Pool Electricity	582.09	333.33	(248.76)	1,055.90	1,999.98	944.08	4,000
Pool Water	0.00	0.00	0.00	1,787.04	1,750.00	(37.04)	3,500
Pool Gas	18.89	16.67	(2.22)	83.26	100.02	16.76	200
Pool Supplies & Maintenance	<u>220.00</u>	<u>1,200.00</u>	<u>980.00</u>	<u>744.52</u>	<u>2,400.00</u>	<u>1,655.48</u>	<u>6,000</u>
TOTAL POOL EXPENSES	<u>9,055.55</u>	<u>10,605.00</u>	<u>1,549.45</u>	<u>28,295.29</u>	<u>33,580.00</u>	<u>5,284.71</u>	<u>55,529</u>
UTILITY EXPENSES							
Street Light Electricity	<u>346.59</u>	<u>416.67</u>	<u>70.08</u>	<u>2,170.82</u>	<u>2,500.02</u>	<u>329.20</u>	<u>5,000</u>
TOTAL UTILITY EXPENSES	<u>346.59</u>	<u>416.67</u>	<u>70.08</u>	<u>2,170.82</u>	<u>2,500.02</u>	<u>329.20</u>	<u>5,000</u>
FIXED EXPENSES							
Taxes & Licenses	625.00	750.00	125.00	2,225.00	1,500.00	(725.00)	3,000
Insurance	<u>780.00</u>	<u>791.67</u>	<u>11.67</u>	<u>4,680.00</u>	<u>4,750.02</u>	<u>70.02</u>	<u>9,500</u>
TOTAL FIXED EXPENSES	<u>1,405.00</u>	<u>1,541.67</u>	<u>136.67</u>	<u>6,905.00</u>	<u>6,250.02</u>	<u>(654.98)</u>	<u>12,500</u>
RESERVES							
Replacement Reserves	<u>7,130.58</u>	<u>7,130.58</u>	<u>0.00</u>	<u>42,783.48</u>	<u>42,783.48</u>	<u>0.00</u>	<u>85,567</u>
TOTAL RESERVES	<u>7,130.58</u>	<u>7,130.58</u>	<u>0.00</u>	<u>42,783.48</u>	<u>42,783.48</u>	<u>0.00</u>	<u>85,567</u>
TOTAL EXPENSES	<u>35,697.29</u>	<u>42,145.58</u>	<u>6,448.29</u>	<u>208,314.81</u>	<u>222,623.48</u>	<u>14,308.67</u>	<u>423,436</u>
SURPLUS / (DEFICIT) FUNDS	<u>(34,268.27)</u>	<u>(41,287.24)</u>	<u>7,018.97</u>	<u>3,023.77</u>	<u>(10,555.44)</u>	<u>13,579.21</u>	<u>0</u>