

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

ASSETS

Cash - Operating Checking	23,270.61
Assessments Receivable	17,377.04
Allowance Account	(1,503.78)
Interest Receivable	2,325.53
Pool Refund Receivable	0.00
Tax Refunds Receivable	1,369.00
Prepaid Expenses	<u>6,053.61</u>

TOTAL CURRENT ASSETS **48,892.01**

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>263,693.06</u>

TOTAL CASH RESERVES **938,693.06**

TOTAL ASSETS **987,585.07**

LIABILITIES

Accrued Expenses	1,048.00
Prepaid Assessments	<u>18,482.10</u>

TOTAL LIABILITIES **19,530.10**

EQUITY

Replacement Reserve	1,771,855.07
Replacement Reserve Usage	(922,678.03)
Community Maintenance / Improvement Fund	54,617.09
Current Year Surplus / (Deficit)	<u>64,260.84</u>

TOTAL EQUITY **968,054.97**

TOTAL LIABILITIES AND EQUITY **987,585.07**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND SEVEN MONTHS ENDED JULY 31, 2021
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
REVENUE							
Single Family Assessments	3,612.00	3,612.00	0.00	10,836.00	10,836.00	0.00	14,448
Townhome Assessments	99,372.00	99,372.00	0.00	298,116.00	298,116.00	0.00	397,488
Late Charges	83.33	125.00	(41.67)	76.66	375.00	(298.34)	500
Interest	0.00	791.67	(791.67)	4,492.25	5,541.69	(1,049.44)	9,500
Legal Fee Reimbursements	0.00	41.67	(41.67)	0.00	291.69	(291.69)	500
Miscellaneous Income	50.00	25.00	25.00	235.00	175.00	60.00	300
Garden Plot Income	0.00	0.00	0.00	700.00	700.00	0.00	700
TOTAL REVENUE	103,117.33	103,967.34	(850.01)	314,455.91	316,035.38	(1,579.47)	423,436
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	578.84	208.33	(370.51)	1,290.94	1,458.31	167.37	2,500
Community Events	13.36	300.00	286.64	13.36	600.00	586.64	1,500
Management Fees	3,991.25	3,991.25	0.00	27,938.75	27,938.75	0.00	47,895
Website / Newsletter	686.70	175.00	(511.70)	1,239.97	1,225.00	(14.97)	2,100
Legal Fees	240.00	583.33	343.33	8,011.04	4,083.31	(3,927.73)	7,000
Audit & Accounting	0.00	0.00	0.00	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	1,400.00	1,400.00	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	875.00	1,166.69	291.69	2,000
TOTAL ADMINISTRATIVE EXPENSES	5,510.15	5,624.58	114.43	45,323.06	42,672.06	(2,651.00)	73,695
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	5,139.32	4,971.33	(167.99)	35,355.92	34,799.31	(556.61)	59,656
Grounds Maintenance & Repair	1,115.50	1,833.33	717.83	6,669.00	12,833.31	6,164.31	22,000
Grounds Upkeep Contract	6,265.29	6,142.42	(122.87)	43,611.33	42,996.94	(614.39)	73,709
Tree Maintenance	2,039.00	1,416.67	(622.33)	2,272.00	9,916.69	7,644.69	17,000
Emergency Tree Fund	0.00	333.33	333.33	0.00	2,333.31	2,333.31	4,000
Snow Removal & Supplies	0.00	0.00	0.00	11,296.25	9,000.00	(2,296.25)	10,000
Garden Expenses	0.00	0.00	0.00	390.00	1,000.00	610.00	1,000
Tot Lot Maintenance	0.00	0.00	0.00	0.00	780.00	780.00	780
General Maintenance	2,195.64	250.00	(1,945.64)	5,507.56	1,750.00	(3,757.56)	3,000
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	16,754.75	14,947.08	(1,807.67)	105,102.06	115,409.56	10,307.50	191,145
POOL EXPENSES							
Pool Contract	8,195.00	9,000.00	805.00	32,780.00	36,000.00	3,220.00	41,169
Pool Telephone	54.19	55.00	0.81	93.76	385.00	291.24	660
Pool Electricity	694.29	333.33	(360.96)	1,750.19	2,333.31	583.12	4,000
Pool Water	0.00	0.00	0.00	1,787.04	1,750.00	(37.04)	3,500
Pool Gas	17.89	16.67	(1.22)	101.15	116.69	15.54	200
Pool Supplies & Maintenance	2,409.66	1,200.00	(1,209.66)	3,154.18	3,600.00	445.82	6,000
TOTAL POOL EXPENSES	11,371.03	10,605.00	(766.03)	39,666.32	44,185.00	4,518.68	55,529
UTILITY EXPENSES							
Street Light Electricity	333.75	416.67	82.92	2,504.57	2,916.69	412.12	5,000
TOTAL UTILITY EXPENSES	333.75	416.67	82.92	2,504.57	2,916.69	412.12	5,000
FIXED EXPENSES							
Taxes & Licenses	0.00	0.00	0.00	2,225.00	1,500.00	(725.00)	3,000
Insurance	780.00	791.67	11.67	5,460.00	5,541.69	81.69	9,500
TOTAL FIXED EXPENSES	780.00	791.67	11.67	7,685.00	7,041.69	(643.31)	12,500
RESERVES							
Replacement Reserves	7,130.58	7,130.58	0.00	49,914.06	49,914.06	0.00	85,567
TOTAL RESERVES	7,130.58	7,130.58	0.00	49,914.06	49,914.06	0.00	85,567
TOTAL EXPENSES	41,880.26	39,515.58	(2,364.68)	250,195.07	262,139.06	11,943.99	423,436
SURPLUS / (DEFICIT) FUNDS	61,237.07	64,451.76	(3,214.69)	64,260.84	53,896.32	10,364.52	0