# LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
## BALANCE SHEET
## FEBRUARY 28, 2022
## (UNAUDITED)

| | | |
|---|---|---|
| **ASSETS** | | |
| Cash - Operating Checking | 5,908.17 | |
| Assessments Receivable | 6,921.38 | |
| Allowance Account | (1,190.04) | |
| Interest Receivable | 623.87 | |
| Pool Refund Receivable | 0.00 | |
| Tax Refunds Receivable | 0.00 | |
| Prepaid Expenses | 2,763.91 | |
| **TOTAL CURRENT ASSETS** | | **15,027.29** |
| **CASH RESERVES** | | |
| SYNCHRONY BANK CD 05/24/22 2.45% | 100,000.00 | |
| ALLY BANK CD 07/25/22 2.15% | 75,000.00 | |
| SYNCHRONY BANK CD 11/30/22 0.25% | 50,000.00 | |
| BANK OF INDIA NY CD 11/30/22 0.55% | 250,000.00 | |
| COMENITY BANK CD 09/27/23 3.40% | 100,000.00 | |
| SALLIE MAE BANK CD 02/23/24 1.70% | 175,000.00 | |
| Premium Paid for CD | 4,351.85 | |
| Wells Fargo Money Market 0.05% | 196,199.74 | |
| **TOTAL CASH RESERVES** | | **950,551.59** |
| **TOTAL ASSETS** | | **965,578.88** |
| **LIABILITIES** | | |
| Accrued Expenses | 510.00 | |
| Prepaid Assessments | 27,262.78 | |
| **TOTAL LIABILITIES** | | **27,772.78** |
| **EQUITY** | | |
| Replacement Reserve | 1,812,146.91 | |
| Replacement Reserve Usage | (966,187.03) | |
| Community Maintenance / Improvement Fund | 72,418.11 | |
| Current Year Surplus / (Deficit) | 19,428.11 | |
| **TOTAL EQUITY** | | **937,806.10** |
| **TOTAL LIABILITIES AND EQUITY** | | **965,578.88** |

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND TWO MONTHS ENDED FEBRUARY 28, 2022
(UNAUDITED)

| | CURRENT PERIOD | | | YEAR TO DATE | | | ANNUAL |
|---|---|---|---|---|---|---|---|
| | ACTUAL | BUDGET | VARIANCE | ACTUAL | BUDGET | VARIANCE | BUDGET |
| **REVENUE** | | | | | | | |
| Single Family Assessments | 0.00 | 0.00 | 0.00 | 3,738.00 | 3,738.00 | 0.00 | 14,952 |
| Townhome Assessments | 0.00 | 0.00 | 0.00 | 102,606.00 | 102,606.00 | 0.00 | 410,424 |
| Late Charges | 0.00 | 0.00 | 0.00 | 55.05 | 50.00 | 5.05 | 200 |
| Interest | 445.32 | 258.33 | 186.99 | 894.11 | 516.66 | 377.45 | 3,100 |
| Legal Fee Reimbursements | 0.00 | 41.67 | (41.67) | 0.00 | 83.34 | (83.34) | 500 |
| Miscellaneous Income | 21.85 | 25.00 | (3.15) | 21.85 | 50.00 | (28.15) | 300 |
| Garden Plot Income | 160.00 | 175.00 | (15.00) | 160.00 | 175.00 | (15.00) | 700 |
| **TOTAL REVENUE** | **627.17** | **500.00** | **127.17** | **107,475.01** | **107,219.00** | **256.01** | **430,176** |
| **ADMINISTRATIVE EXPENSES** | | | | | | | |
| Miscellaneous Administrative | 37.10 | 208.33 | 171.23 | 37.10 | 416.66 | 379.56 | 2,500 |
| Community Events | 0.00 | 125.00 | 125.00 | 0.00 | 250.00 | 250.00 | 1,500 |
| Management Fees | 4,071.25 | 4,071.25 | 0.00 | 8,142.50 | 8,142.50 | 0.00 | 48,855 |
| Website / Newsletter | 0.00 | 175.00 | 175.00 | 707.55 | 350.00 | (357.55) | 2,100 |
| Legal Fees | 590.00 | 750.00 | 160.00 | 590.00 | 1,500.00 | 910.00 | 9,000 |
| Audit & Accounting | 4,232.00 | 4,200.00 | (32.00) | 4,232.00 | 4,200.00 | (32.00) | 4,600 |
| Reserve Study | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0 |
| Bad Debts | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,000 |
| Neighborhood Watch | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 200 |
| Meetings Support | 175.00 | 166.67 | (8.33) | 350.00 | 333.34 | (16.66) | 2,000 |
| **TOTAL ADMINISTRATIVE EXPENSES** | **9,105.35** | **9,696.25** | **590.90** | **14,059.15** | **15,192.50** | **1,133.35** | **71,755** |
| **CONTRACT & MAINTENANCE EXPENSES** | | | | | | | |
| Trash & Recycling Service | 5,370.37 | 5,333.33 | (37.04) | 10,740.74 | 10,666.66 | (74.08) | 64,000 |
| Grounds Maintenance & Repair | 0.00 | 1,166.67 | 1,166.67 | 0.00 | 2,333.34 | 2,333.34 | 14,000 |
| Grounds Upkeep Contract | 6,265.29 | 6,682.00 | 416.71 | 12,530.58 | 13,364.00 | 833.42 | 80,184 |
| Tree Maintenance | 14,606.35 | 1,166.67 | (13,439.68) | 18,873.85 | 2,333.34 | (16,540.51) | 14,000 |
| Emergency Tree Fund | 0.00 | 333.33 | 333.33 | 0.00 | 666.66 | 666.66 | 4,000 |
| Snow Removal & Supplies | 2,187.50 | 4,000.00 | 1,812.50 | 12,520.00 | 9,000.00 | (3,520.00) | 10,700 |
| Garden Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 500 |
| Tot Lot Maintenance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 850 |
| General Maintenance | 0.00 | 475.00 | 475.00 | 0.00 | 950.00 | 950.00 | 5,700 |
| Contingency | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0 |
| **TOTAL MAINTENANCE EXPENSES** | **28,429.51** | **19,157.00** | **(9,272.51)** | **54,665.17** | **39,314.00** | **(15,351.17)** | **193,934** |
| **POOL EXPENSES** | | | | | | | |
| Pool Contract | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 35,526 |
| Pool Telephone | 49.99 | 55.00 | 5.01 | 100.71 | 110.00 | 9.29 | 660 |
| Pool Electricity | 99.29 | 200.00 | 100.71 | 99.29 | 200.00 | 100.71 | 4,000 |
| Pool Water | 252.90 | 333.33 | 80.43 | 252.90 | 666.66 | 413.76 | 4,000 |
| Pool Gas | 12.00 | 16.67 | 4.67 | 24.00 | 33.34 | 9.34 | 200 |
| Pool Supplies & Maintenance | 75.00 | 0.00 | (75.00) | 75.00 | 0.00 | (75.00) | 6,000 |
| **TOTAL POOL EXPENSES** | **489.18** | **605.00** | **115.82** | **551.90** | **1,010.00** | **458.10** | **50,386** |
| **UTILITY EXPENSES** | | | | | | | |
| Street Light Electricity | 332.83 | 250.00 | (82.83) | 697.68 | 500.00 | (197.68) | 3,000 |
| **TOTAL UTILITY EXPENSES** | **332.83** | **250.00** | **(82.83)** | **697.68** | **500.00** | **(197.68)** | **3,000** |
| **FIXED EXPENSES** | | | | | | | |
| Taxes & Licenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,500 |
| Insurance | 788.00 | 800.00 | 12.00 | 1,576.00 | 1,600.00 | 24.00 | 9,600 |
| **TOTAL FIXED EXPENSES** | **788.00** | **800.00** | **12.00** | **1,576.00** | **1,600.00** | **24.00** | **12,100** |
| **RESERVES** | | | | | | | |
| Replacement Reserves | 8,248.50 | 8,248.50 | 0.00 | 16,497.00 | 16,497.00 | 0.00 | 98,982 |
| **TOTAL RESERVES** | **8,248.50** | **8,248.50** | **0.00** | **16,497.00** | **16,497.00** | **0.00** | **98,982** |
| **TOTAL EXPENSES** | **47,393.37** | **38,756.75** | **(8,636.62)** | **88,046.90** | **74,113.50** | **(13,933.40)** | **430,157** |
| **SURPLUS / (DEFICIT) FUNDS** | **(46,766.20)** | **(38,256.75)** | **(8,509.45)** | **19,428.11** | **33,105.50** | **(13,677.39)** | **19** |