LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
MARCH 31, 2022
(UNAUDITED)

ASSETS		
Cash - Operating Checking	17,267.32	
Assessments Receivable	2,778.96	
Allowance Account	(1,190.04)	
Interest Receivable	1,661.25	
Tax Refunds Receivable	2,635.00	
Prepaid Expenses	2,523.14	
TOTAL CURRENT ASSETS		25,675.63
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 - Amortize Over Life	4,122.80	
Wells Fargo Money Market 0.01%	196,818.65	
TOTAL CASH RESERVES		950,941.45
TOTAL ASSETS		976,617.08
LIABILITIES		
Accrued Expenses	12,320.34	
Prepaid Assessments	52,690.67	
TOTAL LIABILITIES		65,011.01
EQUITY		
Replacement Reserve	1,812,146.91	
Replacement Reserve Usage	(966,187.03)	
Community Maintenance / Improvement Fund	66,845.81	
Current Year Surplus / (Deficit)	(1,199.62)	
TOTAL EQUITY		911,606.07
TOTAL LIABILITIES AND EQUITY		976,617.08

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND THREE MONTHS ENDED MARCH 31, 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
Townhome Assessments	0.00	0.00	0.00	102,606.00	102,606.00	0.00	410,424
Late Charges	104.70	0.00	104.70	159.75	50.00	109.75	2
Interest	749.40	258.33	491.07	1,643.51	774.99	868.52	3,
Legal Fee Reimbursements	0.00	41.67	(41.67)	0.00	125.01	(125.01)	500
Miscellaneous Income	0.00	25.00	(25.00)	21.85	75.00	(53.15)	
Garden Plot Income	420.00	175.00	245.00	580.00	350.00	230.00	700
TOTAL REVENUE	**1,274.10**	**500.00**	**774.10**	**108,749.11**	**107,719.00**	**1,030.11**	**430,176**
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	42.04	208.33	166.29	79.14	624.99	545.85	2,5
Community Events	7.00	125.00	118.00	7.00	375.00	368.00	1,500
Management Fees	4,071.25	4,071.25	0.00	12,213.75	12,213.75	0.00	48,855
Website / Newsletter	(707.55)	175.00	882.55	0.00	525.00	525.00	2,100
Legal Fees	1,212.50	750.00	(462.50)	1,802.50	2,250.00	447.50	9,
Audit & Accounting	0.00	0.00	0.00	4,232.00	4,200.00	(32.00)	4,6
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	1,00
Neighborhood Watch	0.00	0.00	0.00	0.00	0.00	0.00	200
Meetings Support	175.00	166.67	(8.33)	525.00	500.01	(24.99)	2,
TOTAL ADMINISTRATIVE EXPENSES	**4,800.24**	**5,496.25**	**696.01**	**18,859.39**	**20,688.75**	**1,829.36**	**71,755**
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	5,499.78	5,333.33	(166.45)	16,240.52	15,999.99	(240.53)	64,000
Grounds Maintenance & Repair	717.00	1,166.67	449.67	717.00	3,500.01	2,783.01	14,000
Grounds Upkeep Contract	6,703.80	6,682.00	(21.80)	19,234.38	20,046.00	811.62	80,184
Tree Maintenance	(18,638.85)	1,166.67	19,805.52	235.00	3,500.01	3,265.01	14,00
Emergency Tree Fund	7,569.35	333.33	(7,236.02)	7,569.35	999.99	(6,569.36)	4,00
Snow Removal & Supplies	0.00	1,000.00	1,000.00	12,520.00	10,000.00	(2,520.00)	10,700
Garden Expenses	106.00	0.00	(106.00)	106.00	0.00	(106.00)	500
Tot Lot Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	850
General Maintenance	5,748.75	475.00	(5,273.75)	5,748.75	1,425.00	(4,323.75)	5,700
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	**7,705.83**	**16,157.00**	**8,451.17**	**62,371.00**	**55,471.00**	**(6,900.00)**	**193,934**
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	35,52
Pool Telephone	49.99	55.00	5.01	150.70	165.00	14.30	660
Pool Electricity	19.25	0.00	(19.25)	118.54	200.00	81.46	4,000
Pool Water	0.00	333.33	333.33	252.90	999.99	747.09	4,00
Pool Gas	24.00	16.67	(7.33)	48.00	50.01	2.01	20
Pool Supplies & Maintenance	0.00	0.00	0.00	75.00	0.00	(75.00)	6,000
TOTAL POOL EXPENSES	**93.24**	**405.00**	**311.76**	**645.14**	**1,415.00**	**769.86**	**50,386**
UTILITY EXPENSES							
Street Light Electricity	266.02	250.00	(16.02)	963.70	750.00	(213.70)	3,
TOTAL UTILITY EXPENSES	**266.02**	**250.00**	**(16.02)**	**963.70**	**750.00**	**(213.70)**	**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	2,364.00	2,400.00	36.00	9,600
TOTAL FIXED EXPENSES	**788.00**	**800.00**	**12.00**	**2,364.00**	**2,400.00**	**36.00**	**12,100**
RESERVES							
Replacement Reserves	8,248.50	8,248.50	0.00	24,745.50	24,745.50	0.00	98,9
TOTAL RESERVES	**8,248.50**	**8,248.50**	**0.00**	**24,745.50**	**24,745.50**	**0.00**	**98,982**
TOTAL EXPENSES	**21,901.83**	**31,356.75**	**9,454.92**	**109,948.73**	**105,470.25**	**(4,478.48)**	**430,157**
SURPLUS / (DEFICIT) FUNDS	**(20,627.73)**	**(30,856.75)**	**10,229.02**	**(1,199.62)**	**2,248.75**	**(3,448.37)**	**19**