LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
FEBRUARY 29, 2024
(UNAUDITED)

ASSETS		
Pinnacle Operating Checking	90,047.70	
Assessments Receivable	15,921.79	
Allowance Account	(6,714.04)	
Interest Receivable	7,457.57	
Tax Refunds Receivable	12.00	
Prepaid Expenses	5,561.23	
TOTAL CURRENT ASSETS		**112,286.25**
CASH RESERVES		
BANC OF CALIFORNIA CD 07/01/24 3.20%	75,000.00	
SYNCHRONY BANK CD 10/15/24 4.30%	50,000.00	
WELLS FARGO CD 03/05/25 5.20%	75,000.00	
CAPITAL ONE CD 05/27/25 3.10%	175,000.00	
BMO BANK CD 10/14/25 5.35%	100,000.00	
FLAGSTAR BANK CD 12/29/25 4.65%	60,000.00	
CITY NATL BANK 01/26/26 4.35%	80,000.00	
MORGAN STANLEY CD 10/13/26 5.10%	100,000.00	
MORGAN STANLEY CD 03/08/27 4.65%	75,000.00	
HSBC BANK CD 04/21/28 3.60%	100,000.00	
Wells Fargo Money Market 0.15%	135,967.43	
TOTAL CASH RESERVES		**1,025,967.43**
TOTAL ASSETS		**1,138,253.68**
LIABILITIES		
Accrued Expenses	500.00	
Prepaid Assessments	28,084.44	
TOTAL LIABILITIES		**28,584.44**
EQUITY		
Replacement Reserve	2,019,701.50	
Replacement Reserve Usage	(1,092,559.91)	
Community Maintenance / Improvement Fund	134,441.45	
Current Year Surplus / (Deficit)	48,086.20	
TOTAL EQUITY		**1,109,669.24**
TOTAL LIABILITIES AND EQUITY		**1,138,253.68**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND TWO MONTHS ENDED FEBRUARY 29, 2024
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
REVENUE							
Single Family Assessments	0.00	0.00	0.00	4,263.00	4,263.00	0.00	17,052
Townhome Assessments	0.00	0.00	0.00	116,718.00	116,718.00	0.00	466,872
Late Charges	0.00	41.67	(41.67)	76.04	83.34	(7.30)	500
Interest	4,228.90	1,833.33	2,395.57	4,228.90	3,666.66	562.24	22,000
Legal Fee Reimbursements	0.00	0.00	0.00	0.00	0.00	0.00	0
Miscellaneous Income	0.00	41.67	(41.67)	0.00	83.34	(83.34)	500
Garden Plot Income	0.00	0.00	0.00	0.00	0.00	0.00	800
TOTAL REVENUE	**4,228.90**	**1,916.67**	**2,312.23**	**125,285.94**	**124,814.34**	**471.60**	**507,724**
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	58.77	208.33	149.56	58.77	416.66	357.89	2,500
Community Events	0.00	0.00	0.00	0.00	0.00	0.00	1,200
Management Fees	4,277.33	4,277.33	0.00	8,554.66	8,554.66	0.00	51,328
Website / Newsletter	0.00	250.00	250.00	699.86	500.00	(199.86)	3,000
Legal Fees	0.00	750.00	750.00	1,194.00	1,500.00	306.00	9,000
Audit & Accounting	0.00	0.00	0.00	0.00	0.00	0.00	5,000
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	100
Neighborhood Watch	0.00	0.00	0.00	0.00	0.00	0.00	0
Meetings Support	220.00	200.00	(20.00)	395.00	400.00	5.00	2,400
TOTAL ADMINISTRATIVE EXPENSES	**4,556.10**	**5,685.66**	**1,129.56**	**10,902.29**	**11,371.32**	**469.03**	**74,528**
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	6,454.35	6,833.33	378.98	12,908.70	13,666.66	757.96	82,000
Grounds Maintenance & Repair	0.00	833.33	833.33	0.00	1,666.66	1,666.66	10,000
Grounds Upkeep Contract	7,077.20	7,191.50	114.30	14,154.40	14,383.00	228.60	86,298
Tree Maintenance	4,282.00	583.33	(3,698.67)	4,282.00	1,166.66	(3,115.34)	7,000
Emergency Tree Fund	0.00	416.67	416.67	0.00	833.34	833.34	5,000
Snow Removal & Supplies	1,135.00	5,000.00	3,865.00	8,312.50	7,500.00	(812.50)	10,000
Garden Expenses	0.00	0.00	0.00	0.00	0.00	0.00	800
Tot Lot Maintenance	550.00	70.83	(479.17)	550.00	141.66	(408.34)	850
General Maintenance	744.00	666.67	(77.33)	744.00	1,333.34	589.34	8,000
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	**20,242.55**	**21,595.66**	**1,353.11**	**40,951.60**	**40,691.32**	**(260.28)**	**209,948**
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	47,895
Pool Telephone	52.02	55.00	2.98	104.08	110.00	5.92	660
Pool Electricity	53.20	100.00	46.80	102.43	200.00	97.57	4,000
Pool Water	299.15	250.00	(49.15)	299.15	250.00	(49.15)	5,000
Pool Gas	13.23	16.67	3.44	26.05	33.34	7.29	200
Pool Supplies & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	9,000
TOTAL POOL EXPENSES	**417.60**	**421.67**	**4.07**	**531.71**	**593.34**	**61.63**	**66,755**
UTILITY EXPENSES							
Street Light Electricity	399.46	333.33	(66.13)	716.22	666.66	(49.56)	4,000
TOTAL UTILITY EXPENSES	**399.46**	**333.33**	**(66.13)**	**716.22**	**666.66**	**(49.56)**	**4,000**
FIXED EXPENSES							
Taxes & Licenses	0.00	0.00	0.00	0.00	0.00	0.00	8,000
Insurance	1,174.54	1,166.67	(7.87)	2,349.08	2,333.34	(15.74)	14,000
TOTAL FIXED EXPENSES	**1,174.54**	**1,166.67**	**(7.87)**	**2,349.08**	**2,333.34**	**(15.74)**	**22,000**
RESERVES							
Replacement Reserves	10,874.42	10,874.42	0.00	21,748.84	21,748.84	0.00	130,493
TOTAL RESERVES	**10,874.42**	**10,874.42**	**0.00**	**21,748.84**	**21,748.84**	**0.00**	**130,493**
TOTAL EXPENSES	**37,664.67**	**40,077.41**	**2,412.74**	**77,199.74**	**77,404.82**	**205.08**	**507,724**
SURPLUS / (DEFICIT) FUNDS	**(33,435.77)**	**(38,160.74)**	**4,724.97**	**48,086.20**	**47,409.52**	**676.68**	**0**