LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
MAY 31, 2024
(UNAUDITED)

ASSETS		
Pinnacle Operating Checking	36,300.97	
Assessments Receivable	13,392.57	
Allowance Account	(1,421.00)	
Interest Receivable	6,955.13	
Tax Refunds Receivable	661.00	
Prepaid Expenses	2,037.61	
TOTAL CURRENT ASSETS		**57,926.28**
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	
Premium (Discount) on CD	(1,344.37)	
Wells Fargo Money Market 0.15%	178,560.79	
TOTAL CASH RESERVES		**1,067,216.42**
TOTAL ASSETS		**1,125,142.70**
LIABILITIES		
Accrued Expenses	2,113.00	
Prepaid Assessments	22,887.45	
TOTAL LIABILITIES		**25,000.45**
EQUITY		
Replacement Reserve	2,052,324.76	
Replacement Reserve Usage	(1,110,025.35)	
Community Maintenance / Improvement Fund	133,636.49	
Current Year Surplus / (Deficit)	24,206.35	
TOTAL EQUITY		**1,100,142.25**
TOTAL LIABILITIES AND EQUITY		**1,125,142.70**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND FIVE MONTHS ENDED MAY 31, 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	8,526.00	8,526.00	0.00	17,052
Townhome Assessments	0.00	0.00	0.00	233,436.00	233,436.00	0.00	466,872
Late Charges	265.68	41.67	224.01	788.82	208.35	580.47	500
Interest	3,311.22	1,833.33	1,477.89	13,786.19	9,166.65	4,619.54	22,000
Legal Fee Reimbursements	0.00	0.00	0.00	0.00	0.00	0.00	0
Miscellaneous Income	245.00	41.67	203.33	440.00	208.35	231.65	500
Garden Plot Income	0.00	100.00	(100.00)	720.00	800.00	(80.00)	800
TOTAL REVENUE	**3,821.90**	**2,016.67**	**1,805.23**	**257,697.01**	**252,345.35**	**5,351.66**	**507,724**
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	419.44	208.33	(211.11)	582.37	1,041.65	459.28	2,500
Community Events	135.75	0.00	(135.75)	1,005.54	400.00	(605.54)	1,200
Management Fees	4,277.33	4,277.33	0.00	21,386.65	21,386.65	0.00	51,328
Website / Newsletter	0.00	250.00	250.00	1,880.44	1,250.00	(630.44)	3,000
Legal Fees	1,334.17	750.00	(584.17)	3,815.67	3,750.00	(65.67)	9,000
Audit & Accounting	4,737.80	5,000.00	262.20	4,737.80	5,000.00	262.20	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	185.00	200.00	15.00	765.00	1,000.00	235.00	2,400
TOTAL ADMINISTRATIVE EXPENSES	**11,089.49**	**10,685.66**	**(403.83)**	**34,173.47**	**33,828.30**	**(345.17)**	**74,528**
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	6,587.68	6,833.33	245.65	32,560.62	34,166.65	1,606.03	82,000
Grounds Maintenance & Repair	267.12	833.33	566.21	267.12	4,166.65	3,899.53	10,000
Grounds Upkeep Contract	7,234.67	7,191.50	(43.17)	35,858.41	35,957.50	99.09	86,298
Tree Maintenance	0.00	583.33	583.33	6,782.00	2,916.65	(3,865.35)	7,000
Emergency Tree Fund	0.00	416.67	416.67	2,500.00	2,083.35	(416.65)	5,000
Snow Removal & Supplies	0.00	0.00	0.00	8,312.50	9,000.00	687.50	10,000
Garden Expenses	0.00	100.00	100.00	0.00	800.00	800.00	800
Tot Lot Maintenance	0.00	70.83	70.83	550.00	354.15	(195.85)	850
General Maintenance	0.00	666.67	666.67	7,918.06	3,333.35	(4,584.71)	8,000
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	**14,089.47**	**16,695.66**	**2,606.19**	**94,748.71**	**92,778.30**	**(1,970.41)**	**209,948**
POOL EXPENSES							
Pool Contract	10,825.00	10,500.00	(325.00)	32,475.00	31,500.00	(975.00)	47,895
Pool Telephone	51.49	55.00	3.51	259.76	275.00	15.24	660
Pool Electricity	78.00	500.00	422.00	427.74	900.00	472.26	4,000
Pool Water	948.91	1,850.00	901.09	1,248.06	2,100.00	851.94	5,000
Pool Gas	16.11	16.67	0.56	67.27	83.35	16.08	200
Pool Supplies & Maintenance	0.00	1,500.00	1,500.00	618.36	3,000.00	2,381.64	9,000
TOTAL POOL EXPENSES	**11,919.51**	**14,421.67**	**2,502.16**	**35,096.19**	**37,858.35**	**2,762.16**	**66,755**
UTILITY EXPENSES							
Street Light Electricity	118.05	333.33	215.28	1,087.49	1,666.65	579.16	4,000
TOTAL UTILITY EXPENSES	**118.05**	**333.33**	**215.28**	**1,087.49**	**1,666.65**	**579.16**	**4,000**
FIXED EXPENSES							
Taxes & Licenses	(860.00)	0.00	860.00	8,140.00	8,000.00	(140.00)	8,000
Insurance	1,174.54	1,166.67	(7.87)	5,872.70	5,833.35	(39.35)	14,000
TOTAL FIXED EXPENSES	**314.54**	**1,166.67**	**852.13**	**14,012.70**	**13,833.35**	**(179.35)**	**22,000**
RESERVES							
Replacement Reserves	10,874.42	10,874.42	0.00	54,372.10	54,372.10	0.00	130,493
TOTAL RESERVES	**10,874.42**	**10,874.42**	**0.00**	**54,372.10**	**54,372.10**	**0.00**	**130,493**
TOTAL EXPENSES	**48,405.48**	**54,177.41**	**5,771.93**	**233,490.66**	**234,337.05**	**846.39**	**507,724**
SURPLUS / (DEFICIT) FUNDS	**(44,583.58)**	**(52,160.74)**	**7,577.16**	**24,206.35**	**18,008.30**	**6,198.05**	**0**