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

ASSETS		
Pinnacle Operating Checking	28,691.77	
Assessments Receivable	24,891.21	
Allowance Account	(3,965.94)	
Interest Receivable	8,682.06	
Tax Refunds Receivable	661.00	
Prepaid Expenses	11,886.45	
TOTAL CURRENT ASSETS		**70,846.55**
CASH RESERVES		
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 06/22/26 5.10%	65,000.00	
MORGAN STANLEY CD 10/13/26 5.10%	100,000.00	
MORGAN STANLEY CD 03/08/27 4.65%	75,000.00	
SALLIE MAE CD 08/02/27 4.45%	65,000.00	
HSBC BANK CD 04/21/28 3.60%	100,000.00	
Premium (Discount) on CD	(1,165.11)	
Wells Fargo Money Market 0.15%	107,529.38	
TOTAL CASH RESERVES		**1,051,364.27**
TOTAL ASSETS		**1,122,210.82**
LIABILITIES		
Accrued Expenses	23,861.84	
Prepaid Assessments	16,313.48	
TOTAL LIABILITIES		**40,175.32**
EQUITY		
Replacement Reserve	2,052,324.76	
Replacement Reserve Usage	(1,161,682.35)	
Community Maintenance / Improvement Fund	133,636.49	
Current Year Surplus / (Deficit)	57,756.60	
TOTAL EQUITY		**1,082,035.50**
TOTAL LIABILITIES AND EQUITY		**1,122,210.82**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND SEVEN MONTHS ENDED JULY 31, 2024
(UNAUDITED)

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
REVENUE							
Single Family Assessments	4,263.00	4,263.00	0.00	12,789.00	12,789.00	0.00	17,052
Townhome Assessments	116,718.00	116,718.00	0.00	350,154.00	350,154.00	0.00	466,872
Late Charges	0.00	41.67	(41.67)	788.82	291.69	497.13	500
Interest	5,807.15	1,833.33	3,973.82	19,682.97	12,833.31	6,849.66	22,000
Legal Fee Reimbursements	0.00	0.00	0.00	0.00	0.00	0.00	0
Miscellaneous Income	6,276.50	41.67	6,234.83	6,986.50	291.69	6,694.81	500
Garden Plot Income	0.00	0.00	0.00	720.00	800.00	(80.00)	800
TOTAL REVENUE	**133,064.65**	**122,897.67**	**10,166.98**	**391,121.29**	**377,159.69**	**13,961.60**	**507,724**
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	96.88	208.33	111.45	805.97	1,458.31	652.34	2,500
Community Events	0.00	0.00	0.00	1,298.54	400.00	(898.54)	1,200
Management Fees	4,277.33	4,277.33	0.00	29,941.31	29,941.31	0.00	51,328
Website / Newsletter	215.88	250.00	34.12	2,096.32	1,750.00	(346.32)	3,000
Legal Fees	413.00	750.00	337.00	5,067.67	5,250.00	182.33	9,000
Audit & Accounting	500.00	0.00	(500.00)	5,237.80	5,000.00	(237.80)	5,000
Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	0
Bad Debts	4,344.94	0.00	(4,344.94)	4,344.94	0.00	(4,344.94)	100
Neighborhood Watch	0.00	0.00	0.00	0.00	0.00	0.00	0
Meetings Support	185.00	200.00	15.00	1,135.00	1,400.00	265.00	2,400
TOTAL ADMINISTRATIVE EXPENSES	**10,033.03**	**5,685.66**	**(4,347.37)**	**49,927.55**	**45,199.62**	**(4,727.93)**	**74,528**
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	6,888.85	6,833.33	(55.52)	46,037.15	47,833.31	1,796.16	82,000
Grounds Maintenance & Repair	700.00	833.33	133.33	967.12	5,833.31	4,866.19	10,000
Grounds Upkeep Contract	7,234.67	7,191.50	(43.17)	50,327.75	50,340.50	12.75	86,298
Tree Maintenance	200.00	583.33	383.33	6,982.00	4,083.31	(2,898.69)	7,000
Emergency Tree Fund	0.00	416.67	416.67	2,500.00	2,916.69	416.69	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	0.00	0.00	0.00	800.00	800.00	800
Tot Lot Maintenance	0.00	70.83	70.83	550.00	495.81	(54.19)	850
General Maintenance	362.52	666.67	304.15	9,780.58	4,666.69	(5,113.89)	8,000
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	**15,386.04**	**16,595.66**	**1,209.62**	**125,457.10**	**125,969.62**	**512.52**	**209,948**
POOL EXPENSES							
Pool Contract	4,595.00	4,500.00	(95.00)	47,895.00	46,500.00	(1,395.00)	47,895
Pool Telephone	51.56	55.00	3.44	362.81	385.00	22.19	660
Pool Electricity	685.87	1,000.00	314.13	1,803.79	2,800.00	996.21	4,000
Pool Water	0.00	0.00	0.00	1,248.06	2,100.00	851.94	5,000
Pool Gas	19.86	16.67	(3.19)	103.55	116.69	13.14	200
Pool Supplies & Maintenance	4,028.56	1,500.00	(2,528.56)	12,506.60	6,000.00	(6,506.60)	9,000
TOTAL POOL EXPENSES	**9,380.85**	**7,071.67**	**(2,309.18)**	**63,919.81**	**57,901.69**	**(6,018.12)**	**66,755**
UTILITY EXPENSES							
Street Light Electricity	310.14	333.33	23.19	1,514.43	2,333.31	818.88	4,000
TOTAL UTILITY EXPENSES	**310.14**	**333.33**	**23.19**	**1,514.43**	**2,333.31**	**818.88**	**4,000**
FIXED EXPENSES							
Taxes & Licenses	0.00	0.00	0.00	8,140.00	8,000.00	(140.00)	8,000
Insurance	1,237.62	1,166.67	(70.95)	8,284.86	8,166.69	(118.17)	14,000
TOTAL FIXED EXPENSES	**1,237.62**	**1,166.67**	**(70.95)**	**16,424.86**	**16,166.69**	**(258.17)**	**22,000**
RESERVES							
Replacement Reserves	10,874.42	10,874.42	0.00	76,120.94	76,120.94	0.00	130,493
TOTAL RESERVES	**10,874.42**	**10,874.42**	**0.00**	**76,120.94**	**76,120.94**	**0.00**	**130,493**
TOTAL EXPENSES	**47,222.10**	**41,727.41**	**(5,494.69)**	**333,364.69**	**323,691.87**	**(9,672.82)**	**507,724**
SURPLUS / (DEFICIT) FUNDS	**85,842.55**	**81,170.26**	**4,672.29**	**57,756.60**	**53,467.82**	**4,288.78**	**0**