LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
BALANCE SHEET
SEPTEMBER 30, 2024
(UNAUDITED)

ASSETS		
Pinnacle Operating Checking	34,707.87	
Assessments Receivable	12,850.56	
Allowance Account	(3,065.94)	
Interest Receivable	12,099.48	
Tax Refunds Receivable	12.00	
Prepaid Expenses	12,001.69	
TOTAL CURRENT ASSETS		**68,605.66**
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	
MORGAN STANLEY CD 08/07/28 4.30%	65,000.00	
Premium (Discount) on CD	(985.85)	
Wells Fargo Money Market 0.15%	90,920.07	
TOTAL CASH RESERVES		**1,099,934.22**
TOTAL ASSETS		**1,168,539.88**
LIABILITIES		
Accrued Expenses	43,997.68	
Prepaid Assessments	41,838.89	
TOTAL LIABILITIES		**85,836.57**
EQUITY		
Replacement Reserve	2,052,324.76	
Replacement Reserve Usage	(1,165,710.91)	
Community Maintenance / Improvement Fund	133,636.49	
Current Year Surplus / (Deficit)	62,452.97	
TOTAL EQUITY		**1,082,703.31**
TOTAL LIABILITIES AND EQUITY		**1,168,539.88**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND NINE MONTHS ENDED SEPTEMBER 30, 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	12,789.00	12,789.00	0.00	17,052
Townhome Assessments	0.00	0.00	0.00	350,154.00	350,154.00	0.00	466,872
Late Charges	565.95	41.67	524.28	1,354.77	375.03	979.74	500
Interest	89.63	1,833.33	(1,743.70)	22,877.34	16,499.97	6,377.37	22,000
Legal Fee Reimbursements	0.00	0.00	0.00	0.00	0.00	0.00	0
Miscellaneous Income	73,800.00	41.67	73,758.33	80,786.50	375.03	80,411.47	500
Garden Plot Income	0.00	0.00	0.00	720.00	800.00	(80.00)	800
TOTAL REVENUE	**74,455.58**	**1,916.67**	**72,538.91**	**468,681.61**	**380,993.03**	**87,688.58**	**507,724**
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	13.13	208.33	195.20	1,072.54	1,874.97	802.43	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	38,495.97	38,495.97	0.00	51,328
Website / Newsletter	21.99	250.00	228.01	3,346.59	2,250.00	(1,096.59)	3,000
Legal Fees	306.50	750.00	443.50	5,979.77	6,750.00	770.23	9,000
Audit & Accounting	0.00	0.00	0.00	5,737.80	5,000.00	(737.80)	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	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	1,505.00	1,800.00	295.00	2,400
TOTAL ADMINISTRATIVE EXPENSES	**4,803.95**	**5,685.66**	**881.71**	**61,781.15**	**56,570.94**	**(5,210.21)**	**74,528**
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	7,137.17	6,833.33	(303.84)	60,063.17	61,499.97	1,436.80	82,000
Grounds Maintenance & Repair	0.00	833.33	833.33	5,228.56	7,499.97	2,271.41	10,000
Grounds Upkeep Contract	7,234.67	7,191.50	(43.17)	64,797.09	64,723.50	(73.59)	86,298
Tree Maintenance	0.00	583.33	583.33	8,182.00	5,249.97	(2,932.03)	7,000
Emergency Tree Fund	0.00	416.67	416.67	2,500.00	3,750.03	1,250.03	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	637.47	87.47	850
General Maintenance	100.00	666.67	566.67	9,880.58	6,000.03	(3,880.55)	8,000
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	**14,471.84**	**16,595.66**	**2,123.82**	**159,513.90**	**159,160.94**	**(352.96)**	**209,948**
POOL EXPENSES							
Pool Contract	0.00	1,395.00	1,395.00	47,895.00	47,895.00	0.00	47,895
Pool Telephone	52.49	55.00	2.51	468.01	495.00	26.99	660
Pool Electricity	618.40	100.00	(518.40)	3,085.72	3,700.00	614.28	4,000
Pool Water	0.00	0.00	0.00	3,492.51	4,100.00	607.49	5,000
Pool Gas	16.46	16.67	0.21	134.41	150.03	15.62	200
Pool Supplies & Maintenance	0.00	1,500.00	1,500.00	8,478.04	9,000.00	521.96	9,000
TOTAL POOL EXPENSES	**687.35**	**3,066.67**	**2,379.32**	**63,553.69**	**65,340.03**	**1,786.34**	**66,755**
UTILITY EXPENSES							
Street Light Electricity	320.73	333.33	12.60	2,156.41	2,999.97	843.56	4,000
TOTAL UTILITY EXPENSES	**320.73**	**333.33**	**12.60**	**2,156.41**	**2,999.97**	**843.56**	**4,000**
FIXED EXPENSES							
Taxes & Licenses	2,453.61	0.00	(2,453.61)	10,593.61	8,000.00	(2,593.61)	8,000
Insurance	1,237.62	1,166.67	(70.95)	10,760.10	10,500.03	(260.07)	14,000
TOTAL FIXED EXPENSES	**3,691.23**	**1,166.67**	**(2,524.56)**	**21,353.71**	**18,500.03**	**(2,853.68)**	**22,000**
RESERVES							
Replacement Reserves	10,874.42	10,874.42	0.00	97,869.78	97,869.78	0.00	130,493
TOTAL RESERVES	**10,874.42**	**10,874.42**	**0.00**	**97,869.78**	**97,869.78**	**0.00**	**130,493**
TOTAL EXPENSES	**34,849.52**	**37,722.41**	**2,872.89**	**406,228.64**	**400,441.69**	**(5,786.95)**	**507,724**
SURPLUS / (DEFICIT) FUNDS	**39,606.06**	**(35,805.74)**	**75,411.80**	**62,452.97**	**(19,448.66)**	**81,901.63**	**0**