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

ASSETS		
Pinnacle Operating Checking	33,545.71	
Assessments Receivable	27,572.77	
Allowance Account	(3,065.94)	
Interest Receivable	10,717.51	
Tax Refunds Receivable	2.17	
Prepaid Expenses	10,764.07	
TOTAL CURRENT ASSETS		**79,536.29**
CASH RESERVES		
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	(896.22)	
Wells Fargo Money Market 0.15%	193,110.57	
TOTAL CASH RESERVES		**1,152,214.35**
TOTAL ASSETS		**1,231,750.64**
LIABILITIES		
Accrued Expenses	11,374.42	
Prepaid Assessments	11,686.91	
TOTAL LIABILITIES		**23,061.33**
EQUITY		
Replacement Reserve	2,095,822.44	
Replacement Reserve Usage	(1,165,710.91)	
Community Maintenance / Improvement Fund	133,636.49	
Current Year Surplus / (Deficit)	144,941.29	
TOTAL EQUITY		**1,208,689.31**
TOTAL LIABILITIES AND EQUITY		**1,231,750.64**

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
STATEMENT OF INCOME
FOR THE MONTH AND TEN MONTHS ENDED OCTOBER 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	17,052.00	17,052.00	0.00	17,052
Townhome Assessments	116,718.00	116,718.00	0.00	466,872.00	466,872.00	0.00	466,872
Late Charges	0.00	41.67	(41.67)	1,354.77	416.70	938.07	500
Interest	7,400.48	1,833.33	5,567.15	30,277.82	18,333.30	11,944.52	22,000
Legal Fee Reimbursements	0.00	0.00	0.00	0.00	0.00	0.00	0
Miscellaneous Income	0.02	41.67	(41.65)	80,786.52	416.70	80,369.82	500
Garden Plot Income	0.00	0.00	0.00	720.00	800.00	(80.00)	800
TOTAL REVENUE	**128,381.50**	**122,897.67**	**5,483.83**	**597,063.11**	**503,890.70**	**93,172.41**	**507,724**
ADMINISTRATIVE EXPENSES							
Miscellaneous Administrative	846.28	208.33	(637.95)	1,918.82	2,083.30	164.48	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	42,773.30	42,773.30	0.00	51,328
Website / Newsletter	0.00	250.00	250.00	3,346.59	2,500.00	(846.59)	3,000
Legal Fees	2,009.06	750.00	(1,259.06)	7,988.83	7,500.00	(488.83)	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	225.00	200.00	(25.00)	1,730.00	2,000.00	270.00	2,400
TOTAL ADMINISTRATIVE EXPENSES	**7,357.67**	**5,685.66**	**(1,672.01)**	**69,138.82**	**62,256.60**	**(6,882.22)**	**74,528**
CONTRACT & MAINTENANCE EXPENSES							
Trash & Recycling Service	7,137.17	6,833.33	(303.84)	67,200.34	68,333.30	1,132.96	82,000
Grounds Maintenance & Repair	7,250.00	833.33	(6,416.67)	12,478.56	8,333.30	(4,145.26)	10,000
Grounds Upkeep Contract	7,234.67	7,191.50	(43.17)	72,031.76	71,915.00	(116.76)	86,298
Tree Maintenance	500.00	583.33	83.33	8,682.00	5,833.30	(2,848.70)	7,000
Emergency Tree Fund	0.00	416.67	416.67	2,500.00	4,166.70	1,666.70	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	708.30	158.30	850
General Maintenance	0.00	666.67	666.67	9,880.58	6,666.70	(3,213.88)	8,000
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0
TOTAL MAINTENANCE EXPENSES	**22,121.84**	**16,595.66**	**(5,526.18)**	**181,635.74**	**175,756.60**	**(5,879.14)**	**209,948**
POOL EXPENSES							
Pool Contract	0.00	0.00	0.00	47,895.00	47,895.00	0.00	47,895
Pool Telephone	52.34	55.00	2.66	520.35	550.00	29.65	660
Pool Electricity	213.37	100.00	(113.37)	3,299.09	3,800.00	500.91	4,000
Pool Water	0.00	0.00	0.00	3,492.51	4,100.00	607.49	5,000
Pool Gas	16.39	16.67	0.28	150.80	166.70	15.90	200
Pool Supplies & Maintenance	3,591.47	0.00	(3,591.47)	12,069.51	9,000.00	(3,069.51)	9,000
TOTAL POOL EXPENSES	**3,873.57**	**171.67**	**(3,701.90)**	**67,427.26**	**65,511.70**	**(1,915.56)**	**66,755**
UTILITY EXPENSES							
Street Light Electricity	333.85	333.33	(0.52)	2,490.26	3,333.30	843.04	4,000
TOTAL UTILITY EXPENSES	**333.85**	**333.33**	**(0.52)**	**2,490.26**	**3,333.30**	**843.04**	**4,000**
FIXED EXPENSES							
Taxes & Licenses	94.21	0.00	(94.21)	10,687.82	8,000.00	(2,687.82)	8,000
Insurance	1,237.62	1,166.67	(70.95)	11,997.72	11,666.70	(331.02)	14,000
TOTAL FIXED EXPENSES	**1,331.83**	**1,166.67**	**(165.16)**	**22,685.54**	**19,666.70**	**(3,018.84)**	**22,000**
RESERVES							
Replacement Reserves	10,874.42	10,874.42	0.00	108,744.20	108,744.20	0.00	130,493
TOTAL RESERVES	**10,874.42**	**10,874.42**	**0.00**	**108,744.20**	**108,744.20**	**0.00**	**130,493**
TOTAL EXPENSES	**45,893.18**	**34,827.41**	**(11,065.77)**	**452,121.82**	**435,269.10**	**(16,852.72)**	**507,724**
SURPLUS / (DEFICIT) FUNDS	**82,488.32**	**88,070.26**	**(5,581.94)**	**144,941.29**	**68,621.60**	**76,319.69**	**0**