**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION**
**BALANCE SHEET**
**MARCH 31, 2025**
**(UNAUDITED)**

| | | |
|---|---|---|
| **ASSETS** | | |
| Pinnacle Operating Checking | 23,290.40 | |
| Assessments Receivable | 18,585.02 | |
| Allowance Account | (11,166.09) | |
| Interest Receivable | 12,718.00 | |
| Tax Refunds Receivable | 0.00 | |
| Prepaid Expenses | 4,575.97 | |
| **TOTAL CURRENT ASSETS** | | **48,003.30** |
| **CASH RESERVES** | | |
| 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 | (448.07) | |
| Wells Fargo Money Market 0.05% | 282,466.69 | |
| **TOTAL CASH RESERVES** | | **1,167,018.62** |
| **TOTAL ASSETS** | | **1,215,021.92** |
| **LIABILITIES** | | |
| Accrued Expenses | 6,278.00 | |
| Prepaid Assessments | 49,788.09 | |
| **TOTAL LIABILITIES** | | **56,066.09** |
| **EQUITY** | | |
| Replacement Reserve | 2,163,518.94 | |
| Replacement Reserve Usage | (1,216,928.91) | |
| Community Maintenance / Improvement Fund | 211,635.98 | |
| Current Year Surplus / (Deficit) | 729.82 | |
| **TOTAL EQUITY** | | **1,158,955.83** |
| **TOTAL LIABILITIES AND EQUITY** | | **1,215,021.92** |

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION**
**STATEMENT OF INCOME**
**FOR THE MONTH AND THREE MONTHS ENDED MARCH 31, 2025**
**(UNAUDITED)**

| | CURRENT PERIOD | | | YEAR TO DATE | | | ANNUAL |
|---|---|---|---|---|---|---|---|
| | ACTUAL | BUDGET | VARIANCE | ACTUAL | BUDGET | VARIANCE | BUDGET |
| **REVENUE** | | | | | | | |
| Single Family Assessments | 0.00 | 0.00 | 0.00 | 4,347.00 | 4,347.00 | 0.00 | 17,388 |
| Townhome Assessments | 0.00 | 0.00 | 0.00 | 119,070.00 | 119,070.00 | 0.00 | 476,280 |
| Late Charges | 275.00 | 41.67 | 233.33 | 275.00 | 125.01 | 149.99 | 500 |
| Interest | 89.63 | 3,333.33 | (3,243.70) | 6,871.74 | 9,999.99 | (3,128.25) | 40,000 |
| Legal Fee Reimbursements | 775.69 | 0.00 | 775.69 | 775.69 | 0.00 | 775.69 | 0 |
| Miscellaneous Income | 0.00 | 41.67 | (41.67) | 0.00 | 125.01 | (125.01) | 500 |
| Garden Plot Income | 360.00 | 500.00 | (140.00) | 360.00 | 500.00 | (140.00) | 800 |
| **TOTAL REVENUE** | **1,500.32** | **3,916.67** | **(2,416.35)** | **131,699.43** | **134,167.01** | **(2,467.58)** | **535,468** |
| **ADMINISTRATIVE EXPENSES** | | | | | | | |
| Miscellaneous Administrative | 8.56 | 183.33 | 174.77 | 61.61 | 549.99 | 488.38 | 2,200 |
| Community Events | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,000 |
| Management Fees | 4,384.25 | 4,384.25 | 0.00 | 13,152.75 | 13,152.75 | 0.00 | 52,611 |
| Website / Newsletter | 0.00 | 41.67 | 41.67 | 0.00 | 125.01 | 125.01 | 500 |
| Legal Fees | 422.00 | 750.00 | 328.00 | 3,339.89 | 2,250.00 | (1,089.89) | 9,000 |
| Audit & Accounting | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,500 |
| Reserve Study | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,500 |
| 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) | 625.00 | 600.00 | (25.00) | 2,400 |
| **TOTAL ADMINISTRATIVE EXPENSES** | **5,034.81** | **5,559.25** | **524.44** | **17,179.25** | **16,677.75** | **(501.50)** | **77,811** |
| **CONTRACT & MAINTENANCE EXPENSES** | | | | | | | |
| Trash & Recycling Service | 7,137.17 | 7,333.33 | 196.16 | 21,411.51 | 21,999.99 | 588.48 | 88,000 |
| Grounds Maintenance & Repair | 56.86 | 833.33 | 776.47 | 56.86 | 2,499.99 | 2,443.13 | 10,000 |
| Grounds Upkeep Contract | 7,419.35 | 7,419.33 | (0.02) | 21,888.69 | 22,257.99 | 369.30 | 89,032 |
| Tree Maintenance | 0.00 | 583.33 | 583.33 | 453.15 | 1,749.99 | 1,296.84 | 7,000 |
| Emergency Tree Fund | 0.00 | 416.67 | 416.67 | 0.00 | 1,250.01 | 1,250.01 | 5,000 |
| Snow Removal & Supplies | 0.00 | 0.00 | 0.00 | 17,531.25 | 9,500.00 | (8,031.25) | 10,000 |
| Garden Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 800 |
| Tot Lot Maintenance | 0.00 | 133.33 | 133.33 | 0.00 | 399.99 | 399.99 | 1,600 |
| General Maintenance | 0.00 | 750.00 | 750.00 | 135.70 | 2,250.00 | 2,114.30 | 9,000 |
| Contingency | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0 |
| **TOTAL MAINTENANCE EXPENSES** | **14,613.38** | **17,469.32** | **2,855.94** | **61,477.16** | **61,907.96** | **430.80** | **220,432** |
| **POOL EXPENSES** | | | | | | | |
| Pool Contract | 11,350.00 | 11,150.00 | (200.00) | 11,350.00 | 11,150.00 | (200.00) | 49,332 |
| Pool Telephone | 52.85 | 58.33 | 5.48 | 158.45 | 174.99 | 16.54 | 700 |
| Pool Electricity | 29.71 | 50.00 | 20.29 | 101.52 | 150.00 | 48.48 | 3,500 |
| Pool Water | 347.10 | 0.00 | (347.10) | 347.10 | 300.00 | (47.10) | 6,000 |
| Pool Gas | 13.10 | 16.67 | 3.57 | 39.30 | 50.01 | 10.71 | 200 |
| Pool Supplies & Maintenance | 130.00 | 0.00 | (130.00) | 130.00 | 0.00 | (130.00) | 10,000 |
| **TOTAL POOL EXPENSES** | **11,922.76** | **11,275.00** | **(647.76)** | **12,126.37** | **11,825.00** | **(301.37)** | **69,732** |
| **UTILITY EXPENSES** | | | | | | | |
| Street Light Electricity | 351.87 | 266.67 | (85.20) | 1,060.73 | 800.01 | (260.72) | 3,200 |
| **TOTAL UTILITY EXPENSES** | **351.87** | **266.67** | **(85.20)** | **1,060.73** | **800.01** | **(260.72)** | **3,200** |
| **FIXED EXPENSES** | | | | | | | |
| Taxes & Licenses | 340.00 | 0.00 | (340.00) | 340.00 | 0.00 | (340.00) | 9,000 |
| Insurance | 1,237.62 | 1,250.00 | 12.38 | 3,712.86 | 3,750.00 | 37.14 | 15,000 |
| **TOTAL FIXED EXPENSES** | **1,577.62** | **1,250.00** | **(327.62)** | **4,052.86** | **3,750.00** | **(302.86)** | **24,000** |
| **RESERVES** | | | | | | | |
| Replacement Reserves | 11,691.08 | 11,691.08 | 0.00 | 35,073.24 | 35,073.24 | 0.00 | 140,293 |
| **TOTAL RESERVES** | **11,691.08** | **11,691.08** | **0.00** | **35,073.24** | **35,073.24** | **0.00** | **140,293** |
| **TOTAL EXPENSES** | **45,191.52** | **47,511.32** | **2,319.80** | **130,969.61** | **130,033.96** | **(935.65)** | **535,468** |
| **SURPLUS / (DEFICIT) FUNDS** | **(43,691.20)** | **(43,594.65)** | **(96.55)** | **729.82** | **4,133.05** | **(3,403.23)** | **0** |