

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
Approved 2008 Budget

Rev.	Adopted 2006	2006 Actual	Adopted 2007	2007 Actual	Proposed 2008
November 12, 2007		Per Audit		as of 9/30/07	
INCOME					
Quarterly Assessment 21 Single Family @10% increase	\$127		\$139	\$139.00	\$ 152.00
Quarterly Assessment 294 Townhouse @10% increase	\$248		\$272	\$272.00	\$ 299.00
Assessments	\$302,316	\$302,316	\$331,548	\$252,818.54	\$364,392
Interest on CDs	\$5,079	\$8,551	\$6,000	\$4,718.86	\$4,000
Pool Fees	\$100		\$100	\$1,060.00	\$100
Compliance/fines				\$6,780.00	
Miscellaneous Income	\$500	\$27,628	\$1,000	\$10.00	\$200
Late Fees and interest	\$1,000		\$1,000	\$1,840.00	\$1,000
Legal Fees collected from delinquent owners	\$1,000		\$1,000	\$2,883.88	\$1,000
TOTAL INCOME	\$309,995	\$338,495	\$340,648	\$270,111	\$370,692
Expense Schedules					
Administrative	\$48,231	\$61,988	\$50,655	\$41,994	\$61,300
Taxes	\$760	\$1,359	\$800	\$1,598	\$1,700
Utility	\$8,395	\$2,342	\$8,800	\$6,101	\$7,600
Contracted	\$150,058	\$177,162	\$166,726	\$126,347	\$168,331
Reserve Study	\$0	\$0	\$0	\$0	\$10,000
Communications	\$2,100	\$0	\$2,800	\$759	\$1,900
Projects	\$28,000	\$16,335	\$72,850	\$12,456	\$75,563
Neighborhood Watch	\$0	\$0	\$200	\$0	\$200
Reserve Funding	\$30,250	\$39,970	\$37,817	\$28,360	\$44,098
Total Expenses	\$267,794	\$299,156	\$340,648	\$217,613	\$370,692
Surplus/(Deficit)	\$42,201	\$39,339	\$ -	\$52,498	\$ -

Rev.	Adopted 2006	2006 Actual Per Audit	Adopted 2007	2007 Actual as of 9/30/07	Proposed 2008
November 12, 2007					
EXPENSES					
ADMINISTRATIVE EXPENSES					
Management Contract	\$29,481	\$29,295	\$30,955	\$24,906.55	\$36,000
Recording Secretary (Minutes Expense)	\$1,650		\$2,000	\$1,905.00	\$2,600
Insurance for Board and common property liability	\$3,800	\$3,881	\$4,400	\$4,133.00	\$4,700
Legal fees	\$3,900	1	\$4,000	\$7,230.21	\$8,000
Audit of books - required by law	\$2,000	1	\$8,831	\$1,175.00	\$1,500
Other Management Fees					\$3,000
Office Expenses		\$19,981		\$27.32	
Printing of Coupon/Bank Charges	\$2,000		\$2,200		
Printing/Postage/Admin -- additional expenses of management company	\$5,400		\$5,500	\$2,616.62	\$5,500
TOTAL ADMINISTRATIVE EXPENSES	\$48,231	\$61,988	\$50,655	\$41,994	\$61,300
TAX EXPENSE					
Taxes - required by law	\$760	\$1,359	\$800	\$738.00	\$1,700
Other Taxes				\$860.00	
TOTAL TAX EXPENSE	\$760	\$1,359	\$800	\$1,598	\$1,700
UTILITY EXPENSES					
Electricity - Security Lights	\$3,900		\$4,100	\$1,900.20	\$2,900
Electricity - Pool	\$2,500	\$2,342	\$2,500	\$2,518.12	\$2,800
Gas - Pool	\$315		\$400	\$223.25	\$250
Water/Sewer - Pool	\$1,200		\$1,300	\$1,121.65	\$1,300
Telephone	\$480		\$500	\$337.77	\$350
TOTAL UTILITY EXPENSES	\$8,395	\$2,342	\$8,800	\$6,101	\$7,600
CONTRACTED EXPENSES					
Trash and Recycling Removal	\$50,000	\$58,979	\$60,200	\$46,992.12	\$64,802
Snow Removal	\$5,000	\$1,200	\$5,000	\$2,850.00	\$5,000
Grounds Maintenance - mowing, leaf removal, mulchin	\$69,308	\$78,217	\$75,000	\$53,958.47	\$70,679
Pool Management Contract	\$25,750	\$38,766	\$26,526	\$22,546.00	\$27,850
TOTAL CONTRACTED EXPENSES	\$150,058	\$177,162	\$166,726	\$126,347	\$168,331
TOTAL FIXED EXPENSES	\$207,444	\$242,851	\$226,981	\$176,039.28	\$238,931
RESERVE STUDY					\$10,000
COMMUNICATIONS EXPENSES					
Newsletter printing of paper copies	\$1,500		\$1,200	\$443.54	\$1,500
Website redesign	\$0		\$1,000	\$314.99	
Website hosting	\$600		\$600		\$400
TOTAL COMMUNICATIONS EXPENSES	\$2,100	\$0	\$2,800	\$759	\$1,900
GROUNDS PROJECTS					
Tree Management - trimming, removal	\$7,000		\$25,000	\$2,225.00	\$22,000
Emergency Tree fund			\$5,000		\$5,000
Erosion Control / Retaining Walls - prioritized common areas that required regrading, new retaining	\$10,000	\$12,364	\$13,000		\$13,000
Tot Lot Maintenance	\$100		\$100		\$100
Maintenance and Repairs	\$5,000	\$3,971		\$3,115.82	\$3,000
Maintenance and Repairs-Landscape??				\$3,130.00	\$2,663
ACC PROJECTS					
Mailboxes (3)			\$5,000		\$5,000
Lights (3)			\$14,000		\$20,000
TOTAL ACC / GROUNDS PROJECTS	\$22,100	\$16,335	\$62,100	\$8,471	\$70,763

LAFAYETTE VILLAGE COMMUNITY ASSOCIATION
Approved 2008 Budget

Rev.	Adopted 2006	2006 Actual Per Audit	Adopted 2007	2007 Actual as of 9/30/07	Proposed 2008
November 12, 2007					
POOL PROJECTS					
Vanities			\$1,750		
Privacy fence	\$500		\$2,200		
Replace Guard chair	\$2,500		\$3,000		
Maintenance and Repairs -paint soffit, rake boards, vents, miscellaneous to open pool	\$2,000		\$3,000	\$3,795.75	\$3,000
Pool Supplies					\$1,000
TOTAL POOL PROJECTS	\$5,000	\$0	\$9,950	\$3,796	\$4,000
RECREATION PROJECTS					
Spring event for children - egg hunt at the Tot Lot	\$80		\$70		\$70
Summer Barbecue / Picnic - community spirit event	\$150		\$150		\$150
Halloween Parade - refreshments and prizes for kids	\$90		\$70		\$70
Spring Yard Sale - cost of Washington Post ad	\$100		\$90		\$90
Fall Yard Sale			\$90		\$90
Miscellaneous event expenses	\$480		\$330	\$ 188.97	\$330
TOTAL RECREATION PROJECTS	\$900	\$0	\$800	\$189	\$800
NEIGHBORHOOD WATCH/SECURITY			\$200	\$0.00	\$200
TOTAL VARIABLE EXPENSES	\$30,100	\$16,335	\$75,850	\$13,214	\$87,663
RESERVES					
Projected Reserve Deposit	\$30,250	\$39,970	\$37,817	\$ 28,359.72	\$29,098
Cash Reserve					\$15,000
Total Reserves	\$30,250	\$39,970	\$37,817	\$28,360	\$44,098
TOTAL PROJECTED INCOME	\$309,995	\$338,495	\$340,648	\$270,111.28	\$370,692
TOTAL PROJECTED EXPENSES	\$267,794	\$299,156	\$340,648	\$217,613	\$370,692
PROJECTED BALANCE	\$42,201	\$39,339	\$0	\$52,498.21	\$0