

**Leewood Homeowners Association, Inc.**  
**Profit and Loss**  
For the Four Months Ended April 30, 2017

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Income</b>			
<b>Operating Income</b>			
Assessments	91,650.00	91,650.00	-
Contribution to Reserves	(13,850.00)	(13,850.00)	-
Interest Income			-
POA Packets	75.00	66.67	8.33
<b>Total Operating Income</b>	<b>\$ 77,875.00</b>	<b>\$ 77,866.67</b>	<b>\$ 8.33</b>
<b>Total Income</b>	<b>\$ 77,875.00</b>	<b>\$ 77,866.67</b>	<b>\$ 8.33</b>
<b>Gross Profit</b>	<b>\$ 77,875.00</b>	<b>\$ 77,866.67</b>	<b>\$ 8.33</b>
<b>Expenses</b>			
Bad Debts			-
<b>Common Property Maintenance</b>			
Grounds Maintenance	12,175.00	13,921.67	1,746.67
Lighting	1,016.56	1,041.67	25.11
Other Maintenance		166.67	166.67
Snow Removal	2,480.00	3,500.00	1,020.00
Trash Service	16,467.80	17,620.67	1,152.87
Tree & Shrub		3,333.33	3,333.33
<b>Total Common Property Maintenance</b>	<b>\$ 32,139.36</b>	<b>\$ 39,584.00</b>	<b>\$ 7,444.64</b>
<b>General &amp; Administrative</b>			
Bank Charges	39.00	16.67	(22.33)
Dues	283.33	300.00	16.67
Meeting Space		-	-
Miscellaneous		150.00	150.00
Newsletter		65.00	65.00
Postage And Delivery	358.58	387.67	29.09
Stationery & Printing	307.56	1,055.00	747.44
Supplies	446.51	795.00	348.49
Website		207.00	207.00
<b>Total General &amp; Administrative</b>	<b>\$ 1,434.98</b>	<b>\$ 2,976.33</b>	<b>\$ 1,541.35</b>
<b>Professional Fees</b>			
Accounting	2,950.00	-	(2,950.00)
Insurance	3,296.50	3,300.00	3.50
Legal Fees	2,142.18	2,000.00	(142.18)
<b>Total Professional Fees</b>	<b>\$ 8,388.68</b>	<b>\$ 5,300.00</b>	<b>-\$ 3,088.68</b>
<b>Taxes</b>			
Federal Income Tax		-	-
Virginia Income Tax		-	-
Other Taxes & Licenses	25.00	25.00	-
<b>Total Taxes</b>	<b>\$ 25.00</b>	<b>\$ 25.00</b>	<b>\$ 0.00</b>
<b>Total Expenses</b>	<b>\$ 41,988.02</b>	<b>\$ 47,885.33</b>	<b>\$ 5,897.31</b>
<b>Net Operating Income</b>	<b>\$ 35,886.98</b>	<b>\$ 29,981.33</b>	<b>\$ 5,905.65</b>

No assurance is provided on these financial statements.

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**Profit and Loss**  
For the Four Months Ended April 30, 2017

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Other Income</b>			
<b>Reserve Income</b>			
Contribution to Reserves	13,850.00	13,850.00	0.00
Dividend Income	282.41	406.25	(123.84)
Interest Income	952.11	980.00	(27.89)
Realized Gain (Loss)			0.00
Unrealized Gain (Loss)			0.00
<b>Total Reserve Income</b>	<u>\$ 15,084.52</u>	<u>\$ 15,236.25</u>	<u>-\$ 151.73</u>
<b>Total Other Income</b>	<u>\$ 15,084.52</u>	<u>\$ 15,236.25</u>	<u>-\$ 151.73</u>
<b>Other Expense</b>			
<b>Reserve Expenditures</b>			
Curbs		-	-
Entrance Signs		-	-
Fence		-	-
Reserve Study	2,650.00	2,650.00	-
Sidewalks		-	-
Signs		-	-
Streets		-	-
<b>Total Reserve Expenditures</b>	<u>\$ 2,650.00</u>	<u>\$ 2,650.00</u>	<u>\$ 0.00</u>
<b>Total Other Expense</b>	<u>\$ 2,650.00</u>	<u>\$ 2,650.00</u>	<u>\$ 0.00</u>
<b>Net Other Income</b>	<u>\$ 12,434.52</u>	<u>\$ 12,586.25</u>	<u>-\$ 151.73</u>
<b>Net Income</b>	<u>\$ 48,321.50</u>	<u>\$ 42,567.58</u>	<u>\$ 5,753.92</u>

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