

Leewood Homeowners Association, Inc.
Profit and Loss
For the Year Ended December 31, 2016

| | <u>Actual</u> | <u>Budget</u> | <u>Variance</u> |
|---|----------------------|----------------------|---------------------|
| Income | | | |
| Operating Income | | | |
| Assessments | 175,500.00 | 175,500.00 | - |
| Contribution to Reserves | (40,725.00) | (40,725.00) | - |
| Interest Income | 570.54 | | 570.54 |
| POA Packets | 300.00 | 200.00 | 100.00 |
| Total Operating Income | \$ 135,645.54 | \$ 134,975.00 | \$ 670.54 |
| Total Income | \$ 135,645.54 | \$ 134,975.00 | \$ 670.54 |
| Gross Profit | \$ 135,645.54 | \$ 134,975.00 | \$ 670.54 |
| Expenses | | | |
| Bad Debts | 3.48 | | (3.48) |
| Common Property Maintenance | | | |
| Grounds Maintenance | 36,973.80 | 39,924.00 | 2,950.20 |
| Lighting | 3,050.30 | 3,100.00 | 49.70 |
| Other Maintenance | 500.00 | 500.00 | - |
| Snow Removal | 6,771.50 | 6,500.00 | (271.50) |
| Trash Service | 49,403.40 | 50,605.00 | 1,201.60 |
| Tree & Shrub | 4,173.25 | 10,000.00 | 5,826.75 |
| Total Common Property Maintenance | \$ 100,872.25 | \$ 110,629.00 | \$ 9,756.75 |
| General & Administrative | | | |
| Bank Charges | 24.00 | 50.00 | 26.00 |
| Dues | 400.42 | 395.00 | (5.42) |
| Meeting Space | 250.00 | 250.00 | - |
| Miscellaneous | 105.95 | 450.00 | 344.05 |
| Newsletter | 204.76 | 360.00 | 155.24 |
| Postage And Delivery | 564.79 | 1,155.00 | 590.21 |
| Stationery & Printing | 488.32 | 1,200.00 | 711.68 |
| Supplies | 909.63 | 954.00 | 44.37 |
| Website | 207.38 | 188.00 | (19.38) |
| Total General & Administrative | \$ 3,155.25 | \$ 5,002.00 | \$ 1,846.75 |
| Professional Fees | | | |
| Accounting | 350.00 | 3,425.00 | 3,075.00 |
| Insurance | 3,212.25 | 3,200.00 | (12.25) |
| Legal Fees | 6,613.89 | 6,000.00 | (613.89) |
| Total Professional Fees | \$ 10,176.14 | \$ 12,625.00 | \$ 2,448.86 |
| Taxes | | | |
| Federal Income Tax | 4,691.00 | 575.00 | (4,116.00) |
| Virginia Income Tax | 1,996.00 | 245.00 | (1,751.00) |
| Other Taxes & Licenses | 136.77 | 125.00 | (11.77) |
| Total Taxes | \$ 6,823.77 | \$ 945.00 | -\$ 5,878.77 |
| Total Expenses | \$ 121,030.89 | \$ 129,201.00 | \$ 8,170.11 |
| Net Operating Income | \$ 14,614.65 | \$ 5,774.00 | \$ 8,840.65 |

No assurance is provided on these financial statements.

Leewood Homeowners Association, Inc.
Profit and Loss
For the Year Ended December 31, 2016

| | <u>Actual</u> | <u>Budget</u> | <u>Variance</u> |
|-----------------------------------|---------------------|---------------------|---------------------|
| Other Income | | | |
| Reserve Income | | | |
| Contribution to Reserves | 40,725.00 | 40,725.00 | 0.00 |
| Dividend Income | 1,720.31 | 2,000.00 | -279.69 |
| Interest Income | 1,885.50 | 2,764.00 | (878.50) |
| Realized Gain (Loss) | 30,040.97 | | 30,040.97 |
| Unrealized Gain (Loss) | 8,364.35 | | 8,364.35 |
| Total Reserve Income | <u>\$ 82,736.13</u> | <u>\$ 45,489.00</u> | <u>\$ 37,247.13</u> |
| Total Other Income | <u>\$ 82,736.13</u> | <u>\$ 45,489.00</u> | <u>\$ 37,247.13</u> |
| Other Expense | | | |
| Reserve Expenditures | | | |
| Curbs | | - | - |
| Entrance Signs | | - | - |
| Fence | 11,930.00 | 20,000.00 | 8,070.00 |
| Sidewalks | | - | - |
| Signs | | - | - |
| Streets | | 23,000.00 | 23,000.00 |
| Total Reserve Expenditures | <u>\$ 11,930.00</u> | <u>\$ 43,000.00</u> | <u>\$ 31,070.00</u> |
| Total Other Expense | <u>\$ 11,930.00</u> | <u>\$ 43,000.00</u> | <u>\$ 31,070.00</u> |
| Net Other Income | <u>\$ 70,806.13</u> | <u>\$ 2,489.00</u> | <u>\$ 68,317.13</u> |
| Net Income | <u>\$ 85,420.78</u> | <u>\$ 8,263.00</u> | <u>\$ 77,157.78</u> |

No assurance is provided on these financial statements.