

# Leewood Homeowners Association, Inc.

## Profit and Loss

For the Year Ended December 31, 2017

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Income</b>			
<b>Operating Income</b>			
Assessments	183,300.00	183,300.00	-
Contribution to Reserves	(55,400.00)	(55,400.00)	-
Interest Income			-
POA Packets	225.00	200.00	25.00
<b>Total Operating Income</b>	<b>\$ 128,125.00</b>	<b>\$ 128,100.00</b>	<b>\$ 25.00</b>
<b>Total Income</b>	<b>\$ 128,125.00</b>	<b>\$ 128,100.00</b>	<b>\$ 25.00</b>
<b>Gross Profit</b>	<b>\$ 128,125.00</b>	<b>\$ 128,100.00</b>	<b>\$ 25.00</b>
<b>Expenses</b>			
Bad Debts	256.75		(256.75)
<b>Common Property Maintenance</b>			
Grounds Maintenance	36,567.33	41,765.00	5,197.67
Lighting	3,076.59	3,125.00	48.41
Other Maintenance		500.00	500.00
Snow Removal	3,030.00	7,000.00	3,970.00
Trash Service	43,769.74	54,276.00	10,506.26
Tree & Shrub	13,170.00	10,000.00	(3,170.00)
<b>Total Common Property Maintenance</b>	<b>\$ 99,613.66</b>	<b>\$ 116,666.00</b>	<b>\$ 17,052.34</b>
<b>General &amp; Administrative</b>			
Bank Charges	55.00	50.00	(5.00)
Dues	389.58	450.00	60.42
Meeting Space	300.00	300.00	-
Miscellaneous	50.00	150.00	100.00
Newsletter	443.03	260.00	(183.03)
Postage And Delivery	1,141.51	1,163.00	21.49
Stationery & Printing	727.17	3,165.00	2,437.83
Supplies	1,026.61	2,385.00	1,358.39
Website	167.40	207.00	39.60
<b>Total General &amp; Administrative</b>	<b>\$ 4,300.30</b>	<b>\$ 8,130.00</b>	<b>\$ 3,829.70</b>
<b>Professional Fees</b>			
Accounting	6,300.00	3,450.00	(2,850.00)
Insurance	3,296.50	3,300.00	3.50
Legal Fees	3,943.01	6,000.00	2,056.99
<b>Total Professional Fees</b>	<b>\$ 13,539.51</b>	<b>\$ 12,750.00</b>	<b>-\$ 789.51</b>
<b>Taxes</b>			
Federal Income Tax	835.00	546.00	(289.00)
Virginia Income Tax	355.00	232.00	(123.00)
Other Taxes & Licenses	124.00	135.00	11.00
<b>Total Taxes</b>	<b>\$ 1,314.00</b>	<b>\$ 913.00</b>	<b>-\$ 401.00</b>
<b>Total Expenses</b>	<b>\$ 119,024.22</b>	<b>\$ 138,459.00</b>	<b>\$ 19,434.78</b>
<b>Net Operating Income</b>	<b>\$ 9,100.78</b>	<b>-\$ 10,359.00</b>	<b>\$ 19,459.78</b>

No assurance is provided on these financial statements.

# Leewood Homeowners Association, Inc.

## Profit and Loss

For the Year Ended December 31, 2017

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Other Income</b>			
<b>Reserve Income</b>			
<b>Contribution to Reserves</b>	55,400.00	55,400.00	0.00
<b>Dividend Income</b>	1,235.94	1,625.00	(389.06)
<b>Interest Income</b>	5,059.72	2,940.00	2,119.72
<b>Realized Gain (Loss)</b>	-864.31		(864.31)
<b>Total Reserve Income</b>	<u>\$ 60,831.35</u>	<u>\$ 59,965.00</u>	<u>\$ 866.35</u>
<b>Total Other Income</b>	<u>\$ 60,831.35</u>	<u>\$ 59,965.00</u>	<u>\$ 866.35</u>
<b>Other Expense</b>			
<b>Reserve Expenditures</b>			
<b>Curbs</b>		3,500.00	3,500.00
<b>Entrance Signs</b>		-	-
<b>Fence</b>		-	-
<b>Reserve Study</b>	2,650.00	2,650.00	-
<b>Sidewalks</b>		-	-
<b>Signs</b>		-	-
<b>Streets</b>		-	-
<b>Total Reserve Expenditures</b>	<u>\$ 2,650.00</u>	<u>\$ 6,150.00</u>	<u>\$ 3,500.00</u>
<b>Total Other Expense</b>	<u>\$ 2,650.00</u>	<u>\$ 6,150.00</u>	<u>\$ 3,500.00</u>
<b>Net Other Income</b>	<u>\$ 58,181.35</u>	<u>\$ 53,815.00</u>	<u>\$ 4,366.35</u>
<b>Net Income</b>	<u>\$ 67,282.13</u>	<u>\$ 43,456.00</u>	<u>\$ 23,826.13</u>

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