

Leewood Homeowners Association, Inc.
Profit and Loss
January - February 2016

| | <u>YTD Actual</u> | <u>YTD Budget</u> | <u>YTD Variance</u> | <u>Annual Budget</u> |
|---|---------------------|---------------------|-------------------------|--------------------------|
| Income | | | | |
| Operating Income | | | | |
| Assessments | 43,875.00 | 43,875.00 | - | 175,500.00 |
| Contribution to Reserves | (13,575.00) | (13,575.00) | - | (54,300.00) |
| Interest Income | | | - | |
| POA Packets | 125.00 | 33.33 | 91.67 | 200.00 |
| Total Operating Income | \$ 30,425.00 | \$ 30,333.33 | \$ 91.67 | \$ 121,400.00 |
| Total Income | \$ 30,425.00 | \$ 30,333.33 | \$ 91.67 | \$ 121,400.00 |
| Gross Profit | \$ 30,425.00 | \$ 30,333.33 | \$ 91.67 | \$ 121,400.00 |
| Expenses | | | | |
| Bad Debts | | | - | |
| Common Property Maintenance | | | | |
| Grounds Maintenance | 6,162.30 | 6,654.00 | 491.70 | 39,924.00 |
| Lighting | 511.10 | 516.67 | 5.57 | 3,100.00 |
| Other Maintenance | | 83.33 | 83.33 | 500.00 |
| Snow Removal | 6,771.50 | 3,000.00 | (3,771.50) | 6,500.00 |
| Trash Service | 8,233.90 | 8,214.40 | (19.50) | 50,605.00 |
| Tree & Shrub | | 1,666.67 | 1,666.67 | 10,000.00 |
| Total Common Property Maintenance | \$ 21,678.80 | \$ 20,135.07 | -\$ 1,543.73 | \$ 110,629.00 |
| General & Administrative | | | | |
| Bank Charges | 4.00 | 8.33 | 4.33 | 50.00 |
| Dues | 258.75 | 260.00 | 1.25 | 395.00 |
| Meeting Space | | - | - | 250.00 |
| Miscellaneous | | - | - | 450.00 |
| Newsletter | | 60.00 | 60.00 | 360.00 |
| Postage And Delivery | 103.39 | 192.50 | 89.11 | 1,155.00 |
| Stationery & Printing | 333.17 | 200.00 | (133.17) | 1,200.00 |
| Supplies | 12.71 | 159.00 | 146.29 | 954.00 |
| Website | | - | - | 188.00 |
| Total General & Administrative | \$ 712.02 | \$ 879.83 | \$ 167.81 | \$ 5,002.00 |
| Professional Fees | | | | |
| Accounting | | - | - | 3,425.00 |
| Insurance | 3,212.25 | 800.00 | (2,412.25) | 3,200.00 |
| Legal Fees | 768.19 | 1,000.00 | 231.81 | 6,000.00 |
| Total Professional Fees | \$ 3,980.44 | \$ 1,800.00 | -\$ 2,180.44 | \$ 12,625.00 |
| Taxes | | | | |
| Federal Income Tax | | - | - | 575.00 |
| Virginia Income Tax | | - | - | 245.00 |
| Other Taxes & Licenses | 25.00 | 125.00 | 100.00 | 125.00 |
| Total Taxes | \$ 25.00 | \$ 125.00 | \$ 100.00 | \$ 945.00 |

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|----------------------|-------------------|-------------------|-------------------------|--------------------------|
| Total Expenses | \$ 26,396.26 | \$ 22,939.90 | -\$ 3,456.36 | \$ 129,201.00 |
| Net Operating Income | \$ 4,028.74 | \$ 7,393.43 | -\$ 3,364.69 | -\$ 7,801.00 |

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|-----------------------------------|---------------------|---------------------|-------------------------|--------------------------|
| Other Income | | | | |
| Reserve Income | | | | |
| Contribution to Reserves | 13,575.00 | 13,575.00 | 0.00 | 54,300.00 |
| Dividend Income | | - | - | 2,000.00 |
| Interest Income | 605.08 | 406.67 | (198.41) | 2,764.00 |
| Total Reserve Income | <u>\$ 14,180.08</u> | <u>\$ 13,981.67</u> | <u>-\$ 198.41</u> | <u>\$ 59,064.00</u> |
| Total Other Income | <u>\$ 14,180.08</u> | <u>\$ 13,981.67</u> | <u>-\$ 198.41</u> | <u>\$ 59,064.00</u> |
| Other Expense | | | | |
| Reserve Expenditures | | | | |
| Curbs | | - | - | 0.00 |
| Entrance Signs | | - | - | |
| Fence | | - | - | 20,000.00 |
| Sidewalks | | - | - | |
| Signs | | - | - | |
| Streets | | - | - | 23,000.00 |
| Total Reserve Expenditures | <u>\$ 0.00</u> | <u>\$ 0.00</u> | <u>\$ 0.00</u> | <u>\$ 43,000.00</u> |
| Total Other Expense | <u>\$ 0.00</u> | <u>\$ 0.00</u> | <u>\$ 0.00</u> | <u>\$ 43,000.00</u> |
| Net Other Income | <u>\$ 14,180.08</u> | <u>\$ 13,981.67</u> | <u>-\$ 198.41</u> | <u>\$ 16,064.00</u> |
| Net Income | <u>\$ 18,208.82</u> | <u>\$ 21,375.10</u> | <u>\$ 3,166.28</u> | <u>\$ 8,263.00</u> |