

Leewood Homeowners Association, Inc.
Profit and Loss

For the Two Months Ended February 28, 2017

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
Operating Income			
Assessments	45,825.00	45,825.00	-
Contribution to Reserves	(13,850.00)	(13,850.00)	-
Interest Income			-
POA Packets	25.00	33.33	(8.33)
Total Operating Income	\$ 32,000.00	\$ 32,008.33	-\$ 8.33
Total Income	\$ 32,000.00	\$ 32,008.33	-\$ 8.33
Gross Profit	\$ 32,000.00	\$ 32,008.33	-\$ 8.33
Expenses			
Bad Debts			-
Common Property Maintenance			
Grounds Maintenance	6,087.50	6,960.83	873.33
Lighting	508.14	520.83	12.69
Other Maintenance		83.33	83.33
Snow Removal	735.00	3,000.00	2,265.00
Trash Service	8,233.90	8,810.33	576.43
Tree & Shrub		1,666.67	1,666.67
Total Common Property Maintenance	\$ 15,564.54	\$ 21,042.00	\$ 5,477.46
General & Administrative			
Bank Charges	4.00	8.33	4.33
Dues	283.33	300.00	16.67
Meeting Space		-	-
Miscellaneous		-	-
Newsletter		-	-
Postage And Delivery	181.58	193.83	12.25
Stationery & Printing	128.15	527.50	399.35
Supplies	351.16	397.50	46.34
Website		-	-
Total General & Administrative	\$ 948.22	\$ 1,427.17	\$ 478.95
Professional Fees			
Accounting	2,950.00	-	(2,950.00)
Insurance	816.25	825.00	8.75
Legal Fees	851.56	1,000.00	148.44
Total Professional Fees	\$ 4,617.81	\$ 1,825.00	-\$ 2,792.81
Taxes			
Federal Income Tax		-	-
Virginia Income Tax		-	-
Other Taxes & Licenses	25.00	25.00	-
Total Taxes	\$ 25.00	\$ 25.00	\$ 0.00
Total Expenses	\$ 21,155.57	\$ 24,319.17	\$ 3,163.60
Net Operating Income	\$ 10,844.43	\$ 7,689.17	\$ 3,155.26

No assurance is provided on these financial statements.

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Profit and Loss

For the Two Months Ended February 28, 2017

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Other Income			
Reserve Income			
Contribution to Reserves	13,850.00	13,850.00	0.00
Dividend Income		-	0.00
Interest Income	344.54	490.00	(145.46)
Realized Gain (Loss)			0.00
Unrealized Gain (Loss)			0.00
Total Reserve Income	<u>\$ 14,194.54</u>	<u>\$ 14,340.00</u>	<u>-\$ 145.46</u>
Total Other Income	<u>\$ 14,194.54</u>	<u>\$ 14,340.00</u>	<u>-\$ 145.46</u>
Other Expense			
Reserve Expenditures			
Curbs		-	-
Entrance Signs		-	-
Fence		-	-
Reserve Study	1,325.00	1,325.00	-
Sidewalks		-	-
Signs		-	-
Streets		-	-
Total Reserve Expenditures	<u>\$ 1,325.00</u>	<u>\$ 1,325.00</u>	<u>\$ 0.00</u>
Total Other Expense	<u>\$ 1,325.00</u>	<u>\$ 1,325.00</u>	<u>\$ 0.00</u>
Net Other Income	<u>\$ 12,869.54</u>	<u>\$ 13,015.00</u>	<u>-\$ 145.46</u>
Net Income	<u>\$ 23,713.97</u>	<u>\$ 20,704.17</u>	<u>\$ 3,009.80</u>

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