

Leewood Homeowners Association, Inc.
Profit and Loss
January, 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	75.00	16.67	58.33	200.00
Total Operating Income	\$ 30,375.00	\$ 30,316.67	\$ 58.33	\$ 121,400.00
Total Income	\$ 30,375.00	\$ 30,316.67	\$ 58.33	\$ 121,400.00
Gross Profit	\$ 30,375.00	\$ 30,316.67	\$ 58.33	\$ 121,400.00
Expenses				
Bad Debts			-	
Common Property Maintenance				
Grounds Maintenance	3,081.15	3,327.00	245.85	39,924.00
Lighting	255.55	258.33	2.78	3,100.00
Other Maintenance		41.67	41.67	500.00
Snow Removal	4,139.00	1,500.00	(2,639.00)	6,500.00
Trash Service	4,116.95	4,107.20	(9.75)	50,605.00
Tree & Shrub		833.33	833.33	10,000.00
Total Common Property Maintenance	\$ 11,592.65	\$ 10,067.53	-\$ 1,525.12	\$ 110,629.00
General & Administrative				
Bank Charges	2.00	4.17	2.17	50.00
Dues	258.75	260.00	1.25	395.00
Meeting Space		-	-	250.00
Miscellaneous		-	-	450.00
Newsletter		30.00	30.00	360.00
Postage And Delivery		96.25	96.25	1,155.00
Stationery & Printing		100.00	100.00	1,200.00
Supplies		79.50	79.50	954.00
Website		-	-	188.00
Total General & Administrative	\$ 260.75	\$ 569.92	\$ 309.17	\$ 5,002.00
Professional Fees				
Accounting		-	-	3,425.00
Insurance	763.50	800.00	36.50	3,200.00
Legal Fees	550.20	500.00	(50.20)	6,000.00
Total Professional Fees	\$ 1,313.70	\$ 1,300.00	-\$ 13.70	\$ 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	\$ 13,192.10	\$ 12,062.45	-\$ 1,129.65	\$ 129,201.00
Net Operating Income	\$ 17,182.90	\$ 18,254.22	-\$ 1,071.32	-\$ 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	15.92	203.33	187.41	2,764.00
Total Reserve Income	<u>\$ 13,590.92</u>	<u>\$ 13,778.33</u>	<u>\$ 187.41</u>	<u>\$ 59,064.00</u>
Total Other Income	<u>\$ 13,590.92</u>	<u>\$ 13,778.33</u>	<u>\$ 187.41</u>	<u>\$ 59,064.00</u>
Other Expense				
Reserve Expenditures				
Curbs		-	-	0.00
Drainage			-	
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>\$ 13,590.92</u>	<u>\$ 13,778.33</u>	<u>\$ 187.41</u>	<u>\$ 16,064.00</u>
Net Income	<u>\$ 30,773.82</u>	<u>\$ 32,032.55</u>	<u>\$ 1,258.73</u>	<u>\$ 8,263.00</u>