

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

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Variance</u>	<u>Annual Budget</u>
<b>Income</b>				
<b>Operating Income</b>				
Assessments	131,625.00	131,625.00	-	175,500.00
Contribution to Reserves	(40,725.00)	(27,150.00)	(13,575.00)	(54,300.00)
Interest Income	570.54		570.54	
POA Packets	200.00	116.67	83.33	200.00
<b>Total Operating Income</b>	<b>\$ 91,670.54</b>	<b>\$ 104,591.67</b>	<b>-\$ 12,921.13</b>	<b>\$ 121,400.00</b>
<b>Total Income</b>	<b>\$ 91,670.54</b>	<b>\$ 104,591.67</b>	<b>-\$ 12,921.13</b>	<b>\$ 121,400.00</b>
<b>Gross Profit</b>	<b>\$ 91,670.54</b>	<b>\$ 104,591.67</b>	<b>-\$ 12,921.13</b>	<b>\$ 121,400.00</b>
<b>Expenses</b>				
<b>Common Property Maintenance</b>				
Grounds Maintenance	21,568.05	23,289.00	1,720.95	39,924.00
Lighting	1,784.60	1,808.33	23.73	3,100.00
Other Maintenance	500.00	291.67	(208.33)	500.00
Snow Removal	6,771.50	3,500.00	(3,271.50)	6,500.00
Trash Service	28,818.65	28,955.80	137.15	50,605.00
Tree & Shrub	0.00	5,833.33	5,833.33	10,000.00
<b>Total Common Property Maintenance</b>	<b>\$ 59,442.80</b>	<b>\$ 63,678.13</b>	<b>\$ 4,235.33</b>	<b>\$ 110,629.00</b>
<b>General &amp; Administrative</b>				
Bank Charges	14.00	29.17	15.17	50.00
Dues	258.75	260.00	1.25	395.00
Meeting Space		-	-	250.00
Miscellaneous	105.95	450.00	344.05	450.00
Newsletter	80.61	210.00	129.39	360.00
Postage And Delivery	307.17	673.75	366.58	1,155.00
Stationery & Printing	404.60	700.00	295.40	1,200.00
Supplies	315.54	556.50	240.96	954.00
Website	207.38	188.00	(19.38)	188.00
<b>Total General &amp; Administrative</b>	<b>\$ 1,694.00</b>	<b>\$ 3,067.42</b>	<b>\$ 1,373.42</b>	<b>\$ 5,002.00</b>
<b>Professional Fees</b>				
Accounting		-	-	3,425.00
Insurance	3,212.25	3,200.00	(12.25)	3,200.00
Legal Fees	4,228.26	3,500.00	(728.26)	6,000.00
<b>Total Professional Fees</b>	<b>\$ 7,440.51</b>	<b>\$ 6,700.00</b>	<b>-\$ 740.51</b>	<b>\$ 12,625.00</b>
<b>Taxes</b>				
Federal Income Tax		-	-	575.00
Virginia Income Tax		-	-	245.00
Other Taxes & Licenses	35.00	125.00	90.00	125.00
<b>Total Taxes</b>	<b>\$ 35.00</b>	<b>\$ 125.00</b>	<b>\$ 90.00</b>	<b>\$ 945.00</b>
<b>Total Expenses</b>	<b>\$ 68,612.31</b>	<b>\$ 73,570.55</b>	<b>\$ 4,958.24</b>	<b>\$ 129,201.00</b>
<b>Net Operating Income</b>	<b>\$ 23,058.23</b>	<b>\$ 31,021.12</b>	<b>-\$ 7,962.89</b>	<b>-\$ 7,801.00</b>

No assurance is provided on these financial statements.

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January - July 2016

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Variance</u>	<u>Annual Budget</u>
<b>Other Income</b>				
<b>Reserve Income</b>				
Contribution to Reserves	40,725.00	27,150.00	13,575.00	54,300.00
Dividend Income	1,106.16	1,000.00	(106.16)	2,000.00
Interest Income	942.48	1,505.33	562.85	2,764.00
Realized Gain (Loss)	30,040.97		(30,040.97)	
<b>Total Reserve Income</b>	<u>\$ 72,814.61</u>	<u>\$ 29,655.33</u>	<u>-\$ 16,009.28</u>	<u>\$ 59,064.00</u>
<b>Total Other Income</b>	<u>\$ 72,814.61</u>	<u>\$ 29,655.33</u>	<u>-\$ 16,009.28</u>	<u>\$ 59,064.00</u>
<b>Other Expense</b>				
<b>Reserve Expenditures</b>				
Curbs		-	-	0.00
Entrance Signs		-	-	
Fence	11,930.00	20,000.00	8,070.00	20,000.00
Sidewalks		-	-	
Signs		-	-	
Streets		-	-	23,000.00
<b>Total Reserve Expenditures</b>	<u>\$ 11,930.00</u>	<u>\$ 20,000.00</u>	<u>\$ 8,070.00</u>	<u>\$ 43,000.00</u>
<b>Total Other Expense</b>	<u>\$ 11,930.00</u>	<u>\$ 20,000.00</u>	<u>\$ 8,070.00</u>	<u>\$ 43,000.00</u>
<b>Net Other Income</b>	<u>\$ 60,884.61</u>	<u>\$ 9,655.33</u>	<u>-\$ 24,079.28</u>	<u>\$ 16,064.00</u>
<b>Net Income</b>	<u>\$ 83,942.84</u>	<u>\$ 40,676.45</u>	<u>-\$ 16,116.39</u>	<u>\$ 8,263.00</u>

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