

Leewood Homeowners Association, Inc.
Profit and Loss
For the Seven Months Ended July 31, 2017

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
Operating Income			
Assessments	137,475.00	137,475.00	-
Contribution to Reserves	(41,550.00)	(41,550.00)	-
Interest Income			-
POA Packets	125.00	116.67	8.33
Total Operating Income	\$ 96,050.00	\$ 96,041.67	\$ 8.33
Total Income	\$ 96,050.00	\$ 96,041.67	\$ 8.33
Gross Profit	\$ 96,050.00	\$ 96,041.67	\$ 8.33
Expenses			
Bad Debts			-
Common Property Maintenance			
Grounds Maintenance	21,348.58	24,362.92	3,014.34
Lighting	1,782.40	1,822.92	40.52
Other Maintenance		291.67	291.67
Snow Removal	2,480.00	3,500.00	1,020.00
Trash Service	28,900.99	31,056.40	2,155.41
Tree & Shrub	670.00	5,833.33	5,163.33
Total Common Property Maintenance	\$ 55,181.97	\$ 66,867.23	\$ 11,685.26
General & Administrative			
Bank Charges	45.00	29.17	(15.83)
Dues	389.58	300.00	(89.58)
Meeting Space		-	-
Miscellaneous		150.00	150.00
Newsletter	228.89	130.00	(98.89)
Postage And Delivery	656.35	678.42	22.07
Stationery & Printing	634.96	1,846.25	1,211.29
Supplies	505.68	1,391.25	885.57
Website	167.40	207.00	39.60
Total General & Administrative	\$ 2,627.86	\$ 4,732.08	\$ 2,104.22
Professional Fees			
Accounting	5,950.00	3,075.00	(2,875.00)
Insurance	3,296.50	3,300.00	3.50
Legal Fees	2,899.99	3,500.00	600.01
Total Professional Fees	\$ 12,146.49	\$ 9,875.00	-\$ 2,271.49
Taxes			
Federal Income Tax		-	-
Virginia Income Tax		-	-
Other Taxes & Licenses	25.00	25.00	-
Total Taxes	\$ 25.00	\$ 25.00	\$ 0.00
Total Expenses	\$ 69,981.32	\$ 81,499.32	\$ 11,518.00
Net Operating Income	\$ 26,068.68	\$ 14,542.35	\$ 11,526.33

No assurance is provided on these financial statements.

Leewood Homeowners Association, Inc.
Profit and Loss
For the Seven Months Ended July 31, 2017

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Other Income			
Reserve Income			
Contribution to Reserves	41,550.00	41,550.00	0.00
Dividend Income	565.78	812.50	(246.72)
Interest Income	2,570.79	1,715.00	855.79
Realized Gain (Loss)			0.00
Unrealized Gain (Loss)			0.00
Total Reserve Income	<u>\$ 44,686.57</u>	<u>\$ 44,077.50</u>	<u>\$ 609.07</u>
Total Other Income	<u>\$ 44,686.57</u>	<u>\$ 44,077.50</u>	<u>\$ 609.07</u>
Other Expense			
Reserve Expenditures			
Curbs		3,500.00	3,500.00
Entrance Signs		-	-
Fence		-	-
Reserve Study	2,650.00	2,650.00	-
Sidewalks		-	-
Signs		-	-
Streets		-	-
Total Reserve Expenditures	<u>\$ 2,650.00</u>	<u>\$ 6,150.00</u>	<u>\$ 3,500.00</u>
Total Other Expense	<u>\$ 2,650.00</u>	<u>\$ 6,150.00</u>	<u>\$ 3,500.00</u>
Net Other Income	<u>\$ 42,036.57</u>	<u>\$ 37,927.50</u>	<u>\$ 4,109.07</u>
Net Income	<u>\$ 68,105.25</u>	<u>\$ 52,469.85</u>	<u>\$ 15,635.40</u>

No assurance is provided on these financial statements

No assurance is provided on these financial statements.