

Leewood Homeowners Association, Inc.
Profit and Loss
For the Three Months Ended Marh 31, 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	50.00	(25.00)
Total Operating Income	\$ 32,000.00	\$ 32,025.00	-\$ 25.00
Total Income	\$ 32,000.00	\$ 32,025.00	-\$ 25.00
Gross Profit	\$ 32,000.00	\$ 32,025.00	-\$ 25.00
Expenses			
Bad Debts			-
Common Property Maintenance			
Grounds Maintenance	9,131.25	10,441.25	1,310.00
Lighting	762.28	781.25	18.97
Other Maintenance		125.00	125.00
Snow Removal	2,480.00	3,500.00	1,020.00
Trash Service	12,350.85	13,215.50	864.65
Tree & Shrub		2,500.00	2,500.00
Total Common Property Maintenance	\$ 24,724.38	\$ 30,563.00	\$ 5,838.62
General & Administrative			
Bank Charges	37.00	12.50	(24.50)
Dues	283.33	300.00	16.67
Meeting Space		-	-
Miscellaneous		150.00	150.00
Newsletter		65.00	65.00
Postage And Delivery	309.58	290.75	(18.83)
Stationery & Printing	186.85	791.25	604.40
Supplies	446.51	596.25	149.74
Website		-	-
Total General & Administrative	\$ 1,263.27	\$ 2,205.75	\$ 942.48
Professional Fees			
Accounting	2,950.00	-	(2,950.00)
Insurance	816.25	825.00	8.75
Legal Fees	1,875.47	1,500.00	(375.47)
Total Professional Fees	\$ 5,641.72	\$ 2,325.00	-\$ 3,316.72
Taxes			
Federal Income Tax		-	-
Virginia Income Tax		-	-
Other Taxes & Licenses	25.00	25.00	-
Total Taxes	\$ 25.00	\$ 25.00	\$ 0.00
Total Expenses	\$ 31,654.37	\$ 35,118.75	\$ 3,464.38
Net Operating Income	\$ 345.63	-\$ 3,093.75	\$ 3,439.38

No assurance is provided on these financial statements.

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Profit and Loss
For the Three Months Ended Marh 31, 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	282.41	406.25	(123.84)
Interest Income	500.47	735.00	(234.53)
Realized Gain (Loss)			0.00
Unrealized Gain (Loss)			0.00
Total Reserve Income	<u>\$ 14,632.88</u>	<u>\$ 14,991.25</u>	<u>-\$ 358.37</u>
Total Other Income	<u>\$ 14,632.88</u>	<u>\$ 14,991.25</u>	<u>-\$ 358.37</u>
Other Expense			
Reserve Expenditures			
Curbs		-	-
Entrance Signs		-	-
Fence		-	-
Reserve Study	2,650.00	2,650.00	-
Sidewalks		-	-
Signs		-	-
Streets		-	-
Total Reserve Expenditures	<u>\$ 2,650.00</u>	<u>\$ 2,650.00</u>	<u>\$ 0.00</u>
Total Other Expense	<u>\$ 2,650.00</u>	<u>\$ 2,650.00</u>	<u>\$ 0.00</u>
Net Other Income	<u>\$ 11,982.88</u>	<u>\$ 12,341.25</u>	<u>-\$ 358.37</u>
Net Income	<u>\$ 12,328.51</u>	<u>\$ 9,247.50</u>	<u>\$ 3,081.01</u>

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