

Leewood Homeowners Association, Inc.
Profit and Loss

For the Three Months Ended March 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
Operating Income			
Assessments	48,750.00	48,750.00	-
Contribution to Reserves	(10,375.00)	(10,375.00)	-
Interest Income			-
POA Packets	150.00	75.00	75.00
Total Operating Income	\$ 38,525.00	\$ 38,450.00	\$ 75.00
Total Income	\$ 38,525.00	\$ 38,450.00	\$ 75.00
Gross Profit	\$ 38,525.00	\$ 38,450.00	\$ 75.00
Expenses			
Bad Debts			-
Common Property Maintenance			
Grounds Maintenance	9,131.25	10,441.25	1,310.00
Lighting	778.77	800.00	21.23
Other Maintenance		250.00	250.00
Snow Removal	2,612.50	3,500.00	887.50
Trash Service	8,921.25	8,921.25	-
Tree & Shrub	2,062.50	4,000.00	1,937.50
Total Common Property Maintenance	\$ 23,506.27	\$ 27,912.50	\$ 4,406.23
General & Administrative			
Bank Charges	6.00	12.50	6.50
Dues	318.75	300.00	(18.75)
Meeting Space		-	-
Miscellaneous	428.00	325.00	(103.00)
Newsletter	45.47	125.00	79.53
Postage And Delivery	12.10	317.00	304.90
Stationery & Printing	195.29	687.50	492.21
Supplies	140.74	885.00	744.26
Website		-	-
Total General & Administrative	\$ 1,146.35	\$ 2,652.00	\$ 1,505.65
Professional Fees			
Accounting		-	-
Insurance	826.75	850.00	23.25
Legal Fees	2,759.36	1,500.00	(1,259.36)
Total Professional Fees	\$ 3,586.11	\$ 2,350.00	-\$ 1,236.11
Taxes			
Federal Income Tax		-	-
Virginia Income Tax		-	-
Other Taxes & Licenses	25.00	25.00	-
Total Taxes	\$ 25.00	\$ 25.00	\$ 0.00
Total Expenses	\$ 28,263.73	\$ 32,939.50	\$ 4,675.77
Net Operating Income	\$ 10,261.27	\$ 5,510.50	\$ 4,750.77

No assurance is provided on these financial statements.

Leewood Homeowners Association, Inc.
Profit and Loss
For the Three Months Ended March 31, 2018

	Actual	Budget	Variance
Other Income			
Reserve Income			
Contribution to Reserves	10,375.00	10,375.00	0.00
Dividend Income	307.53	283.00	24.53
Interest Income	1,838.52	2,033.25	(194.73)
Realized Gain (Loss)			0.00
Unrealized Gain (Loss)			0.00
Total Reserve Income	\$ 12,521.05	\$ 12,691.25	-\$ 170.20
Total Other Income	\$ 12,521.05	\$ 12,691.25	-\$ 170.20
Other Expense			
Reserve Expenditures			
Curbs		-	-
Entrance Signs		-	-
Fence		-	-
Reserve Study		-	-
Sidewalks		-	-
Signs		-	-
Streets		-	-
Total Reserve Expenditures	\$ 0.00	\$ 0.00	\$ 0.00
Total Other Expense	\$ 0.00	\$ 0.00	\$ 0.00
Net Other Income	\$ 12,521.05	\$ 12,691.25	-\$ 170.20
Net Income	\$ 22,782.32	\$ 18,201.75	\$ 4,580.57

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