

**Leewood Homeowners Association, Inc.**  
**Profit and Loss**

For the Five Months Ended May 31, 2017

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Income</b>			
<b>Operating Income</b>			
Assessments	91,650.00	91,650.00	-
Contribution to Reserves	(13,850.00)	(13,850.00)	-
Interest Income			-
POA Packets	75.00	83.33	(8.33)
<b>Total Operating Income</b>	<b>\$ 77,875.00</b>	<b>\$ 77,883.33</b>	<b>-\$ 8.33</b>
<b>Total Income</b>	<b>\$ 77,875.00</b>	<b>\$ 77,883.33</b>	<b>-\$ 8.33</b>
<b>Gross Profit</b>	<b>\$ 77,875.00</b>	<b>\$ 77,883.33</b>	<b>-\$ 8.33</b>
<b>Expenses</b>			
Bad Debts			-
<b>Common Property Maintenance</b>			
Grounds Maintenance	15,218.75	17,402.08	2,183.33
Lighting	1,271.70	1,302.08	30.38
Other Maintenance		208.33	208.33
Snow Removal	2,480.00	3,500.00	1,020.00
Trash Service	20,584.75	22,025.83	1,441.08
Tree & Shrub		4,166.67	4,166.67
<b>Total Common Property Maintenance</b>	<b>\$ 39,555.20</b>	<b>\$ 48,605.00</b>	<b>\$ 9,049.80</b>
<b>General &amp; Administrative</b>			
Bank Charges	41.00	20.83	(20.17)
Dues	283.33	300.00	16.67
Meeting Space		-	-
Miscellaneous		150.00	150.00
Newsletter		65.00	65.00
Postage And Delivery	531.28	484.58	(46.70)
Stationery & Printing	307.56	1,318.75	1,011.19
Supplies	446.51	993.75	547.24
Website	167.40	207.00	39.60
<b>Total General &amp; Administrative</b>	<b>\$ 1,777.08</b>	<b>\$ 3,539.92</b>	<b>\$ 1,762.84</b>
<b>Professional Fees</b>			
Accounting	2,950.00	-	(2,950.00)
Insurance	3,296.50	3,300.00	3.50
Legal Fees	2,891.71	2,500.00	(391.71)
<b>Total Professional Fees</b>	<b>\$ 9,138.21</b>	<b>\$ 5,800.00</b>	<b>-\$ 3,338.21</b>
<b>Taxes</b>			
Federal Income Tax		-	-
Virginia Income Tax		-	-
Other Taxes & Licenses	25.00	25.00	-
<b>Total Taxes</b>	<b>\$ 25.00</b>	<b>\$ 25.00</b>	<b>\$ 0.00</b>
<b>Total Expenses</b>	<b>\$ 50,495.49</b>	<b>\$ 57,969.92</b>	<b>\$ 7,474.43</b>
<b>Net Operating Income</b>	<b>\$ 27,379.51</b>	<b>\$ 19,913.42</b>	<b>\$ 7,466.09</b>

No assurance is provided on these financial statements.

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**Profit and Loss**  
For the Five Months Ended May 31, 2017

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Other Income</b>			
<b>Reserve Income</b>			
<b>Contribution to Reserves</b>	13,850.00	13,850.00	0.00
<b>Dividend Income</b>	282.41	406.25	(123.84)
<b>Interest Income</b>	1,321.28	1,225.00	96.28
<b>Realized Gain (Loss)</b>			0.00
<b>Unrealized Gain (Loss)</b>			0.00
<b>Total Reserve Income</b>	<u>\$ 15,453.69</u>	<u>\$ 15,481.25</u>	<u>-\$ 27.56</u>
<b>Total Other Income</b>	<u>\$ 15,453.69</u>	<u>\$ 15,481.25</u>	<u>-\$ 27.56</u>
<b>Other Expense</b>			
<b>Reserve Expenditures</b>			
<b>Curbs</b>		-	-
<b>Entrance Signs</b>		-	-
<b>Fence</b>		-	-
<b>Reserve Study</b>	2,650.00	2,650.00	-
<b>Sidewalks</b>		-	-
<b>Signs</b>		-	-
<b>Streets</b>		-	-
<b>Total Reserve Expenditures</b>	<u>\$ 2,650.00</u>	<u>\$ 2,650.00</u>	<u>\$ 0.00</u>
<b>Total Other Expense</b>	<u>\$ 2,650.00</u>	<u>\$ 2,650.00</u>	<u>\$ 0.00</u>
<b>Net Other Income</b>	<u>\$ 12,803.69</u>	<u>\$ 12,831.25</u>	<u>-\$ 27.56</u>
<b>Net Income</b>	<u>\$ 40,183.20</u>	<u>\$ 32,744.67</u>	<u>\$ 7,438.53</u>

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