

Leewood Homeowners Association, Inc.
Profit and Loss

For the Ten Months Ended October 31 2016

| | <u>YTD Actual</u> | <u>YTD Budget</u> | <u>YTD Variance</u> | <u>Annual Budget</u> |
|---|----------------------|----------------------|---------------------|----------------------|
| Income | | | | |
| Operating Income | | | | |
| Assessments | 175,500.00 | 175,500.00 | - | 175,500.00 |
| Contribution to Reserves | (40,725.00) | (40,725.00) | - | (54,300.00) |
| Interest Income | 570.54 | | 570.54 | |
| POA Packets | 250.00 | 166.67 | 83.33 | 200.00 |
| Total Operating Income | \$ 135,595.54 | \$ 134,941.67 | \$ 653.87 | \$ 121,400.00 |
| Total Income | \$ 135,595.54 | \$ 134,941.67 | \$ 653.87 | \$ 121,400.00 |
| Gross Profit | \$ 135,595.54 | \$ 134,941.67 | \$ 653.87 | \$ 121,400.00 |
| Expenses | | | | |
| Common Property Maintenance | | | | |
| Grounds Maintenance | 30,811.50 | 33,270.00 | 2,458.50 | 39,924.00 |
| Lighting | 2,542.36 | 2,583.33 | 40.97 | 3,100.00 |
| Other Maintenance | 500.00 | 416.67 | (83.33) | 500.00 |
| Snow Removal | 6,771.50 | 4,000.00 | (2,771.50) | 6,500.00 |
| Trash Service | 41,169.50 | 41,893.60 | 724.10 | 50,605.00 |
| Tree & Shrub | 0.00 | 8,333.33 | 8,333.33 | 10,000.00 |
| Total Common Property Maintenance | \$ 81,794.86 | \$ 90,496.93 | \$ 8,702.07 | \$ 110,629.00 |
| General & Administrative | | | | |
| Bank Charges | 20.00 | 41.67 | 21.67 | 50.00 |
| Dues | 400.42 | 395.00 | (5.42) | 395.00 |
| Meeting Space | | - | - | 250.00 |
| Miscellaneous | 105.95 | 450.00 | 344.05 | 450.00 |
| Newsletter | 80.61 | 300.00 | 219.39 | 360.00 |
| Postage And Delivery | 311.15 | 962.50 | 651.35 | 1,155.00 |
| Stationery & Printing | 404.60 | 1,000.00 | 595.40 | 1,200.00 |
| Supplies | 768.38 | 795.00 | 26.62 | 954.00 |
| Website | 207.38 | 188.00 | (19.38) | 188.00 |
| Total General & Administrative | \$ 2,298.49 | \$ 4,132.17 | \$ 1,833.68 | \$ 5,002.00 |
| Professional Fees | | | | |
| Accounting | 350.00 | 3,425.00 | 3,075.00 | 3,425.00 |
| Insurance | 3,212.25 | 3,200.00 | (12.25) | 3,200.00 |
| Legal Fees | 6,361.26 | 5,000.00 | (1,361.26) | 6,000.00 |
| Total Professional Fees | \$ 9,923.51 | \$ 11,625.00 | \$ 1,701.49 | \$ 12,625.00 |
| Taxes | | | | |
| Federal Income Tax | | - | - | 575.00 |
| Virginia Income Tax | | - | - | 245.00 |
| Other Taxes & Licenses | 136.77 | 125.00 | (11.77) | 125.00 |
| Total Taxes | \$ 136.77 | \$ 125.00 | -\$ 11.77 | \$ 945.00 |
| Total Expenses | \$ 94,153.63 | \$ 106,379.10 | \$ 12,225.47 | \$ 129,201.00 |
| Net Operating Income | \$ 41,441.91 | \$ 28,562.57 | \$ 12,879.34 | -\$ 7,801.00 |

No assurance is provided on these financial statements.

Leewood Homeowners Association, Inc.
Profit and Loss

For the Ten Months Ended October 31 2016

| | <u>YTD Actual</u> | <u>YTD Budget</u> | <u>YTD Variance</u> | <u>Annual Budget</u> |
|-----------------------------------|----------------------|---------------------|---------------------|----------------------|
| Other Income | | | | |
| Reserve Income | | | | |
| Contribution to Reserves | 40,725.00 | 40,725.00 | 0.00 | 54,300.00 |
| Dividend Income | 1,353.99 | 1,500.00 | -146.01 | 2,000.00 |
| Interest Income | 1,198.67 | 2,174.33 | (975.66) | 2,764.00 |
| Realized Gain (Loss) | 30,040.97 | | 30,040.97 | |
| Total Reserve Income | <u>\$ 73,318.63</u> | <u>\$ 44,399.33</u> | <u>\$ 28,919.30</u> | <u>\$ 59,064.00</u> |
| Total Other Income | <u>\$ 73,318.63</u> | <u>\$ 44,399.33</u> | <u>\$ 28,919.30</u> | <u>\$ 59,064.00</u> |
| Other Expense | | | | |
| Reserve Expenditures | | | | |
| Curbs | | - | - | 0.00 |
| Entrance Signs | | - | - | |
| Fence | 11,930.00 | 20,000.00 | 8,070.00 | 20,000.00 |
| Sidewalks | | - | - | |
| Signs | | - | - | |
| Streets | | 23,000.00 | 23,000.00 | 23,000.00 |
| Total Reserve Expenditures | <u>\$ 11,930.00</u> | <u>\$ 43,000.00</u> | <u>\$ 31,070.00</u> | <u>\$ 43,000.00</u> |
| Total Other Expense | <u>\$ 11,930.00</u> | <u>\$ 43,000.00</u> | <u>\$ 31,070.00</u> | <u>\$ 43,000.00</u> |
| Net Other Income | <u>\$ 61,388.63</u> | <u>\$ 1,399.33</u> | <u>\$ 59,989.30</u> | <u>\$ 16,064.00</u> |
| Net Income | <u>\$ 102,830.54</u> | <u>\$ 29,961.90</u> | <u>\$ 72,868.64</u> | <u>\$ 8,263.00</u> |

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