

Leewood Homeowners Association, Inc.

Profit and Loss

For the Eight Months Ended August 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	133.33	(8.33)
Total Operating Income	\$ 96,050.00	\$ 96,058.33	-\$ 8.33
Total Income	\$ 96,050.00	\$ 96,058.33	-\$ 8.33
Gross Profit	\$ 96,050.00	\$ 96,058.33	-\$ 8.33
Expenses			
Bad Debts			-
Common Property Maintenance			
Grounds Maintenance	24,392.33	27,843.33	3,451.00
Lighting	2,041.41	2,083.33	41.92
Other Maintenance		333.33	333.33
Snow Removal	2,480.00	3,500.00	1,020.00
Trash Service	33,100.28	35,681.80	2,581.52
Tree & Shrub	670.00	6,666.67	5,996.67
Total Common Property Maintenance	\$ 62,684.02	\$ 76,108.47	\$ 13,424.45
General & Administrative			
Bank Charges	47.00	33.33	(13.67)
Dues	389.58	450.00	60.42
Meeting Space		-	-
Miscellaneous		150.00	150.00
Newsletter	228.89	130.00	(98.89)
Postage And Delivery	901.35	775.33	(126.02)
Stationery & Printing	727.17	2,110.00	1,382.83
Supplies	979.08	1,590.00	610.92
Website	167.40	207.00	39.60
Total General & Administrative	\$ 3,440.47	\$ 5,445.67	\$ 2,005.20
Professional Fees			
Accounting	6,300.00	3,450.00	(2,850.00)
Insurance	3,296.50	3,300.00	3.50
Legal Fees	3,608.05	4,000.00	391.95
Total Professional Fees	\$ 13,204.55	\$ 10,750.00	-\$ 2,454.55
Taxes			
Federal Income Tax		-	-
Virginia Income Tax		-	-
Other Taxes & Licenses	124.00	135.00	11.00
Total Taxes	\$ 124.00	\$ 135.00	\$ 11.00
Total Expenses	\$ 79,453.04	\$ 92,439.13	\$ 12,986.09
Net Operating Income	\$ 16,596.96	\$ 3,619.20	\$ 12,977.76

No assurance is provided on these financial statements.

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Profit and Loss
For the Eight Months Ended August 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	2,630.81	1,960.00	670.81
Realized Gain (Loss)			0.00
Unrealized Gain (Loss)			0.00
Total Reserve Income	<u>\$ 44,746.59</u>	<u>\$ 44,322.50</u>	<u>\$ 424.09</u>
Total Other Income	<u>\$ 44,746.59</u>	<u>\$ 44,322.50</u>	<u>\$ 424.09</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>\$ 42,096.59</u>	<u>\$ 38,172.50</u>	<u>\$ 3,924.09</u>
Net Income	<u>\$ 58,693.55</u>	<u>\$ 41,791.70</u>	<u>\$ 16,901.85</u>

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