

Leewood Homeowners Association, Inc.
Profit and Loss
January - December, 2015

	Actual	Annual Budget	YTD Variance
Income			
Operating Income			
Assessments	175,500.00	175,500.00	-
Contribution to Reserves	-53,200.00	-53,200.00	-
Interest Income	410.41		410.41
POA Packets	325.00	200.00	125.00
Total Operating Income	\$ 123,035.41	\$ 122,500.00	\$ 535.41
Total Income	\$ 123,035.41	\$ 122,500.00	\$ 535.41
Gross Profit	\$ 123,035.41	\$ 122,500.00	\$ 535.41
Expenses			
Bad Debts	-4,442.48		4,442.48
Common Property Maintenance			
Grounds Maintenance	38,272.00	38,072.00	(200.00)
Lighting	3,077.79	3,150.00	72.21
Other Maintenance	0.00	1,000.00	1,000.00
Snow Removal	6,420.00	5,000.00	(1,420.00)
Trash Service	47,153.01	47,353.00	199.99
Tree & Shrub	8,642.42	10,000.00	1,357.58
Total Common Property Maintenance	\$ 103,565.22	\$ 104,575.00	\$ 1,009.78
General & Administrative			
Bank Charges	24.00	50.00	26.00
Dues	345.45	410.00	64.55
Meeting Space	225.00	225.00	-
Miscellaneous	450.91	450.00	(0.91)
Newsletter	117.48	300.00	182.52
Postage And Delivery	811.50	1,148.00	336.50
Stationery & Printing	1,019.88	490.00	(529.88)
Supplies	429.38	825.00	395.62
Website	187.39	188.00	0.61
Total General & Administrative	\$ 3,610.99	\$ 4,086.00	\$ 475.01
Professional Fees			
Accounting	3,300.00	3,375.00	75.00
Insurance	2,982.00	3,000.00	18.00
Legal Fees	2,212.56	6,000.00	3,787.44
Total Professional Fees	\$ 8,494.56	\$ 12,375.00	\$ 3,880.44
Taxes			
Federal Income Tax	490.00	345.00	(145.00)
Other Taxes & Licenses	118.02	190.00	71.98
Virginia Income Tax	209.30	147.00	(62.30)
Total Taxes	\$ 817.32	\$ 682.00	-\$ 135.32

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	<u>Actual</u>	<u>Annual Budget</u>	<u>YTD Variance</u>
Total Expenses	\$ 112,045.61	\$ 121,718.00	\$ 9,672.39
Net Operating Income	\$ 10,989.80	\$ 782.00	\$ 10,207.80

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	<u>Actual</u>	<u>Annual Budget</u>	<u>YTD Variance</u>
Other Income			
Reserve Income			
Contribution to Reserves	53,200.00	53,200.00	0.00
Dividend Income	2,183.43	1,416.00	(767.43)
Interest Income	1,553.84	1,703.00	149.16
Total Reserve Income	\$ 56,937.27	\$ 56,319.00	-\$ 618.27
Total Other Income	\$ 56,937.27	\$ 56,319.00	-\$ 618.27
Other Expense			
Reserve Expenditures			
Curbs	12,867.79	10,000.00	(2,867.79)
Drainage	9,050.00		(9,050.00)
Entrance Signs	2,371.80	6,000.00	3,628.20
Fence		10,000.00	10,000.00
Sidewalks	9,866.00	10,000.00	134.00
Signs	3,930.24	500.00	(3,430.24)
Streets	43,324.20	100,000.00	56,675.80
Total Reserve Expenditures	\$ 81,410.03	\$ 136,500.00	\$ 55,089.97
Total Other Expense	\$ 81,410.03	\$ 136,500.00	\$ 55,089.97
Net Other Income	-\$ 24,472.76	-\$ 80,181.00	-\$ 55,708.24
Net Income	-\$ 13,482.96	-\$ 79,399.00	-\$ 65,916.04