

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

| | <u>YTD Actual</u> | <u>YTD Budget</u> | <u>YTD Variance</u> | <u>Annual Budget</u> |
|---|----------------------|----------------------|-------------------------|--------------------------|
| Income | | | | |
| Operating Income | | | | |
| Assessments | 131,625.00 | 131,625.00 | - | 263,250.00 |
| POA Packets | 225.00 | 116.67 | 108.33 | 200.00 |
| Total Operating Income | \$ 131,850.00 | \$ 131,741.67 | \$ 108.33 | \$ 263,450.00 |
| Total Income | \$ 131,850.00 | \$ 131,741.67 | \$ 108.33 | \$ 263,450.00 |
| Gross Profit | \$ 131,850.00 | \$ 131,741.67 | \$ 108.33 | \$ 263,450.00 |
| Expenses | | | | |
| Common Property Maintenance | | | | |
| Grounds Maintenance | 23,242.00 | 22,208.67 | (1,033.33) | 38,072.00 |
| Lighting | 1,807.29 | 1,837.50 | 30.21 | 3,150.00 |
| Other Maintenance | 0.00 | 583.33 | 583.33 | 1,000.00 |
| Snow Removal | 6,420.00 | 2,500.00 | (3,920.00) | 5,000.00 |
| Trash Service | 27,047.90 | 27,095.25 | 47.35 | 47,353.00 |
| Tree & Shrub | 1,210.00 | 5,833.33 | 4,623.33 | 10,000.00 |
| Total Common Property Maintenance | \$ 59,727.19 | \$ 60,058.08 | \$ 330.89 | \$ 104,575.00 |
| General & Administrative | | | | |
| Bank Charges | 14.00 | 29.17 | 15.17 | 50.00 |
| Dues | 259.20 | 260.00 | 0.80 | 410.00 |
| Meeting Space | | - | - | 225.00 |
| Miscellaneous | 367.85 | 450.00 | 82.15 | 450.00 |
| Newsletter | 86.37 | 175.00 | 88.63 | 300.00 |
| Postage And Delivery | 495.31 | 669.67 | 174.36 | 1,148.00 |
| Stationery & Printing | 802.97 | 285.83 | (517.14) | 490.00 |
| Supplies | 38.23 | 481.25 | 443.02 | 825.00 |
| Website | 187.39 | 188.00 | 0.61 | 188.00 |
| Total General & Administrative | \$ 2,251.32 | \$ 2,538.92 | \$ 287.60 | \$ 4,086.00 |
| Professional Fees | | | | |
| Accounting | 3,300.00 | 3,375.00 | 75.00 | 3,375.00 |
| Insurance | 2,982.00 | 3,000.00 | 18.00 | 3,000.00 |
| Legal Fees | 1,534.63 | 3,500.00 | 1,965.37 | 6,000.00 |
| Total Professional Fees | \$ 7,816.63 | \$ 9,875.00 | \$ 2,058.37 | \$ 12,375.00 |
| Taxes | | | | |
| Federal Income Tax | | - | - | 345.00 |
| Virginia Income Tax | | - | - | 147.00 |
| Other Taxes & Licenses | 118.02 | 190.00 | 71.98 | 190.00 |
| Total Taxes | \$ 118.02 | \$ 190.00 | \$ 71.98 | \$ 682.00 |
| Total Expenses | \$ 69,913.16 | \$ 72,662.00 | \$ 2,748.84 | \$ 121,718.00 |
| Net Operating Income | \$ 61,936.84 | \$ 59,079.67 | \$ 2,857.17 | \$ 141,732.00 |

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| | <u>YTD Actual</u> | <u>YTD Budget</u> | <u>YTD Variance</u> | <u>Annual Budget</u> |
|-----------------------------------|---------------------|---------------------|-------------------------|--------------------------|
| Other Income | | | | |
| Reserve Income | | | | |
| Dividend Income | 1,040.16 | 851.50 | (188.66) | 1,416.00 |
| Interest Income | 583.24 | 571.66 | (11.58) | 1,703.00 |
| Total Reserve Income | <u>\$ 1,623.40</u> | <u>\$ 1,423.16</u> | <u>-\$ 200.24</u> | <u>\$ 3,119.00</u> |
| Total Other Income | <u>\$ 1,623.40</u> | <u>\$ 1,423.16</u> | <u>-\$ 200.24</u> | <u>\$ 3,119.00</u> |
| Other Expense | | | | |
| Reserve Expenditures | | | | |
| Entrance Signs | | - | - | 6,000.00 |
| Fence | | - | - | 10,000.00 |
| Roads | | - | - | 100,000.00 |
| Signs | | - | - | 500.00 |
| Sidewalks | | - | - | 10,000.00 |
| Curbs | | - | - | 10,000.00 |
| Total Reserve Expenditures | <u>\$ 0.00</u> | <u>\$ 0.00</u> | <u>\$ 0.00</u> | <u>\$ 136,500.00</u> |
| Total Other Expense | <u>\$ 0.00</u> | <u>\$ 0.00</u> | <u>\$ 0.00</u> | <u>\$ 136,500.00</u> |
| Net Other Income | <u>\$ 1,623.40</u> | <u>\$ 1,423.16</u> | <u>-\$ 200.24</u> | <u>-\$ 133,381.00</u> |
| Net Income | <u>\$ 63,560.24</u> | <u>\$ 60,502.83</u> | <u>\$ 2,656.93</u> | <u>\$ 8,351.00</u> |