

Leewood Homeowners Association, Inc.
Profit and Loss
January - June 2016

	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income				
Operating Income				
Assessments	87,750.00	87,750.00	-	175,500.00
Contribution to Reserves	(27,150.00)	(27,150.00)	-	(54,300.00)
Interest Income	570.54		570.54	
POA Packets	175.00	100.00	75.00	200.00
Total Operating Income	\$ 61,345.54	\$ 60,700.00	\$ 645.54	\$ 121,400.00
Total Income	\$ 61,345.54	\$ 60,700.00	\$ 645.54	\$ 121,400.00
Gross Profit	\$ 61,345.54	\$ 60,700.00	\$ 645.54	\$ 121,400.00
Expenses				
Common Property Maintenance				
Grounds Maintenance	18,486.90	19,962.00	1,475.10	39,924.00
Lighting	1,529.00	1,550.00	21.00	3,100.00
Other Maintenance	500.00	250.00	(250.00)	500.00
Snow Removal	6,771.50	3,500.00	(3,271.50)	6,500.00
Trash Service	24,701.70	24,643.20	(58.50)	50,605.00
Tree & Shrub	0.00	5,000.00	5,000.00	10,000.00
Total Common Property Maintenance	\$ 51,989.10	\$ 54,905.20	\$ 2,916.10	\$ 110,629.00
General & Administrative				
Bank Charges	12.00	25.00	13.00	50.00
Dues	258.75	260.00	1.25	395.00
Meeting Space		-	-	250.00
Miscellaneous	105.95	450.00	344.05	450.00
Newsletter	80.61	180.00	99.39	360.00
Postage And Delivery	307.17	577.50	270.33	1,155.00
Stationery & Printing	404.60	600.00	195.40	1,200.00
Supplies	315.54	477.00	161.46	954.00
Website	207.38	188.00	(19.38)	188.00
Total General & Administrative	\$ 1,692.00	\$ 2,757.50	\$ 1,065.50	\$ 5,002.00
Professional Fees				
Accounting		-	-	3,425.00
Insurance	3,212.25	3,200.00	(12.25)	3,200.00
Legal Fees	2,491.22	3,000.00	508.78	6,000.00
Total Professional Fees	\$ 5,703.47	\$ 6,200.00	\$ 496.53	\$ 12,625.00
Taxes				
Federal Income Tax		-	-	575.00
Virginia Income Tax		-	-	245.00
Other Taxes & Licenses	35.00	125.00	90.00	125.00
Total Taxes	\$ 35.00	\$ 125.00	\$ 90.00	\$ 945.00
Total Expenses	\$ 59,419.57	\$ 63,987.70	\$ 4,568.13	\$ 129,201.00
Net Operating Income	\$ 1,925.97	-\$ 3,287.70	\$ 5,213.67	-\$ 7,801.00

No assurance is provided on these financial statements.

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Profit and Loss
January - June 2016

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Variance</u>	<u>Annual Budget</u>
Other Income				
Reserve Income				
Contribution to Reserves	27,150.00	27,150.00	0.00	54,300.00
Dividend Income	1,106.16	1,000.00	(106.16)	2,000.00
Interest Income	925.93	1,302.00	376.07	2,764.00
Total Reserve Income	\$ 29,182.09	\$ 29,452.00	\$ 269.91	\$ 59,064.00
Total Other Income	\$ 29,182.09	\$ 29,452.00	\$ 269.91	\$ 59,064.00
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
Total Reserve Expenditures	\$ 11,930.00	\$ 20,000.00	\$ 8,070.00	\$ 43,000.00
Total Other Expense	\$ 11,930.00	\$ 20,000.00	\$ 8,070.00	\$ 43,000.00
Net Other Income	\$ 17,252.09	\$ 9,452.00	-\$ 7,800.09	\$ 16,064.00
Net Income	\$ 19,178.06	\$ 6,164.30	-\$ 13,013.76	\$ 8,263.00

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