

**Leewood Homeowners Association, Inc.**  
**Profit and Loss**

For the Six Months Ended June 30, 2017

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Income</b>			
<b>Operating Income</b>			
Assessments	91,650.00	91,650.00	-
Contribution to Reserves	(13,850.00)	(13,850.00)	-
Interest Income			-
POA Packets	125.00	100.00	25.00
<b>Total Operating Income</b>	<b>\$ 77,925.00</b>	<b>\$ 77,900.00</b>	<b>\$ 25.00</b>
<b>Total Income</b>	<b>\$ 77,925.00</b>	<b>\$ 77,900.00</b>	<b>\$ 25.00</b>
<b>Gross Profit</b>	<b>\$ 77,925.00</b>	<b>\$ 77,900.00</b>	<b>\$ 25.00</b>
<b>Expenses</b>			
Bad Debts			-
<b>Common Property Maintenance</b>			
Grounds Maintenance	18,304.81	20,882.50	2,577.69
Lighting	1,526.84	1,562.50	35.66
Other Maintenance		250.00	250.00
Snow Removal	2,480.00	3,500.00	1,020.00
Trash Service	24,701.70	26,431.00	1,729.30
Tree & Shrub	525.00	5,000.00	4,475.00
<b>Total Common Property Maintenance</b>	<b>\$ 47,538.35</b>	<b>\$ 57,626.00</b>	<b>\$ 10,087.65</b>
<b>General &amp; Administrative</b>			
Bank Charges	43.00	25.00	(18.00)
Dues	389.58	300.00	(89.58)
Meeting Space		-	-
Miscellaneous		150.00	150.00
Newsletter		130.00	130.00
Postage And Delivery	656.35	581.50	(74.85)
Stationery & Printing	494.23	1,582.50	1,088.27
Supplies	446.51	1,192.50	745.99
Website	167.40	207.00	39.60
<b>Total General &amp; Administrative</b>	<b>\$ 2,197.07</b>	<b>\$ 4,168.50</b>	<b>\$ 1,971.43</b>
<b>Professional Fees</b>			
Accounting	2,950.00	-	(2,950.00)
Insurance	3,296.50	3,300.00	3.50
Legal Fees	3,152.83	3,000.00	(152.83)
<b>Total Professional Fees</b>	<b>\$ 9,399.33</b>	<b>\$ 6,300.00</b>	<b>-\$ 3,099.33</b>
<b>Taxes</b>			
Federal Income Tax		-	-
Virginia Income Tax		-	-
Other Taxes & Licenses	25.00	25.00	-
<b>Total Taxes</b>	<b>\$ 25.00</b>	<b>\$ 25.00</b>	<b>\$ 0.00</b>
<b>Total Expenses</b>	<b>\$ 59,159.75</b>	<b>\$ 68,119.50</b>	<b>\$ 8,959.75</b>
<b>Net Operating Income</b>	<b>\$ 18,765.25</b>	<b>\$ 9,780.50</b>	<b>\$ 8,984.75</b>

No assurance is provided on these financial statements.

**Leewood Homeowners Association, Inc.**  
**Profit and Loss**

For the Six Months Ended June 30, 2017

	Actual	Budget	Variance
<b>Other Income</b>			
<b>Reserve Income</b>			
Contribution to Reserves	13,850.00	13,850.00	0.00
Dividend Income	565.78	812.50	(246.72)
Interest Income	1,378.96	1,470.00	(91.04)
Realized Gain (Loss)			0.00
Unrealized Gain (Loss)			0.00
<b>Total Reserve Income</b>	<b>\$ 15,794.74</b>	<b>\$ 16,132.50</b>	<b>-\$ 337.76</b>
<b>Total Other Income</b>	<b>\$ 15,794.74</b>	<b>\$ 16,132.50</b>	<b>-\$ 337.76</b>
<b>Other Expense</b>			
<b>Reserve Expenditures</b>			
Curbs		3,500.00	3,500.00
Entrance Signs		-	-
Fence		-	-
Reserve Study	2,650.00	2,650.00	-
Sidewalks		-	-
Signs		-	-
Streets		-	-
<b>Total Reserve Expenditures</b>	<b>\$ 2,650.00</b>	<b>\$ 6,150.00</b>	<b>\$ 3,500.00</b>
<b>Total Other Expense</b>	<b>\$ 2,650.00</b>	<b>\$ 6,150.00</b>	<b>\$ 3,500.00</b>
<b>Net Other Income</b>	<b>\$ 13,144.74</b>	<b>\$ 9,982.50</b>	<b>\$ 3,162.24</b>
<b>Net Income</b>	<b>\$ 31,909.99</b>	<b>\$ 19,763.00</b>	<b>\$ 12,146.99</b>

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