

Leewood Homeowners Association, Inc.
Profit and Loss
January - September, 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	-	175,500.00
Contribution to Reserves	-39,900.00	-39,900.00	-	-53,200.00
Interest Income	410.41		410.41	
POA Packets	250.00	150.00	100.00	200.00
Total Operating Income	\$ 92,385.41	\$ 91,875.00	\$ 510.41	\$ 122,500.00
Total Income	\$ 92,385.41	\$ 91,875.00	\$ 510.41	\$ 122,500.00
Gross Profit	\$ 92,385.41	\$ 91,875.00	\$ 510.41	\$ 122,500.00
Expenses				
Bad Debts	-900.00		900.00	
Common Property Maintenance				
Grounds Maintenance	29,254.00	28,554.00	(700.00)	38,072.00
Lighting	2,318.08	2,362.50	44.42	3,150.00
Other Maintenance	0.00	750.00	750.00	1,000.00
Snow Removal	6,420.00	2,500.00	(3,920.00)	5,000.00
Trash Service	35,041.98	35,166.03	124.05	47,353.00
Tree & Shrub	6,255.00	7,500.00	1,245.00	10,000.00
Total Common Property Maintenance	\$ 79,289.06	\$ 76,832.53	-\$ 2,456.53	\$ 104,575.00
General & Administrative				
Bank Charges	18.00	37.50	19.50	50.00
Dues	345.45	410.00	64.55	410.00
Meeting Space		-	-	225.00
Miscellaneous	450.91	450.00	(0.91)	450.00
Newsletter	86.37	225.00	138.63	300.00
Postage And Delivery	495.31	861.00	365.69	1,148.00
Stationery & Printing	916.63	367.50	(549.13)	490.00
Supplies	369.97	618.75	248.78	825.00
Website	187.39	188.00	0.61	188.00
Total General & Administrative	\$ 2,870.03	\$ 3,157.75	\$ 287.72	\$ 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	2,819.43	4,500.00	1,680.57	6,000.00
Total Professional Fees	\$ 9,101.43	\$ 10,875.00	\$ 1,773.57	\$ 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

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Total Expenses	\$ 90,478.54	\$ 91,055.28	\$ 576.74	\$ 121,718.00
Net Operating Income	\$ 1,906.87	\$ 819.72	\$ 1,087.15	\$ 782.00

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Other Income				
Reserve Income				
Contribution to Reserves	39,900.00	39,900.00	0.00	53,200.00
Dividend Income	1,572.02	1,277.25	(294.77)	1,416.00
Interest Income	1,145.73	1,140.00	(5.73)	1,703.00
Total Reserve Income	<u>\$ 42,617.75</u>	<u>\$ 42,317.25</u>	<u>-\$ 300.50</u>	<u>\$ 56,319.00</u>
Total Other Income	<u>\$ 42,617.75</u>	<u>\$ 42,317.25</u>	<u>-\$ 300.50</u>	<u>\$ 56,319.00</u>
Other Expense				
Reserve Expenditures				
Curbs	12,762.00	10,000.00	(2,762.00)	10,000.00
Drainage	9,050.00		(9,050.00)	
Entrance Signs		6,000.00	6,000.00	6,000.00
Fence		10,000.00	10,000.00	10,000.00
Sidewalks	9,866.00	-	(9,866.00)	10,000.00
Signs	5,204.84	500.00	(4,704.84)	500.00
Streets	43,069.20	100,000.00	56,930.80	100,000.00
Total Reserve Expenditures	<u>\$ 79,952.04</u>	<u>\$ 126,500.00</u>	<u>\$ 46,547.96</u>	<u>\$ 136,500.00</u>
Total Other Expense	<u>\$ 79,952.04</u>	<u>\$ 126,500.00</u>	<u>\$ 46,547.96</u>	<u>\$ 136,500.00</u>
Net Other Income	<u>-\$ 37,334.29</u>	<u>-\$ 84,182.75</u>	<u>-\$ 46,848.46</u>	<u>-\$ 80,181.00</u>
Net Income	<u>-\$ 35,427.42</u>	<u>-\$ 83,363.03</u>	<u>-\$ 47,935.61</u>	<u>-\$ 79,399.00</u>