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02/22/14

Accrual Basis

**Forest West Owners Association**  
**YTD Profit & Loss Budget vs. Actual**  
 January 2014

	Jan 14	Budget	\$ Over Bu...
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4010 · Regular Assesments	12,441.14	12,441.00	0.14
4015 · Late Fees	25.00	30.00	-5.00
4030 · Interest	2.97		
<b>Total Income</b>	12,469.11	12,471.00	-1.89
<b>Expense</b>			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	17.70	55.00	-37.30
5120 · Printing & Reproduction	0.00	20.00	-20.00
5121 · Postage & Delivery	0.00	50.00	-50.00
5135 · Licenses/Permits/Inspect	56.29	0.00	56.29
5140 · Meetings	0.00	0.00	0.00
5145 · Foreclosed Unit Costs	0.00	0.00	0.00
5146 · Consulting Fees	0.00	0.00	0.00
5147 · Marketing	0.00	0.00	0.00
5148 · Legal/Professional	0.00	0.00	0.00
5149 · Website Cost	0.00	45.00	-45.00
5150 · Management Fees	1,170.00	1,170.00	0.00
5151 · Management Fee Other	0.00	0.00	0.00
5154 · Advertising	0.00	0.00	0.00
5155 · Accounting/Audit Fees	0.00	0.00	0.00
5170 · Bad Debt Expense	-1,013.14	0.00	-1,013.14
5180 · Admin-Misc. Expense	0.00	0.00	0.00
<b>Total 5100 · Administrative Expense</b>	230.85	1,340.00	-1,109.15
5200 · Insurance			
5210 · D & O Liability Insurance	122.83	123.00	-0.17
5220 · Insurance- Property	1,440.58	1,200.00	240.58
5225 · Umbrella Insurance	165.00	175.00	-10.00
5230 · Liability Insurance	317.70	0.00	317.70
5240 · Auto Insurance	0.00	285.00	-285.00
5245 · Fidelity Insurance	27.08		
<b>Total 5200 · Insurance</b>	2,073.19	1,783.00	290.19
5300 · Utilities			
5310 · Electric	231.00	450.00	-219.00
5315 · Gas	0.00	87.00	-87.00
5320 · Telephone/Long Distance	153.54		
5330 · Trash Removal	340.08	350.00	-9.92
5340 · Water	2,743.54	2,000.00	743.54
<b>Total 5300 · Utilities</b>	3,468.16	2,887.00	581.16
5400 · Contract Services			
5410 · Landscaping	392.95	395.00	-2.05

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5415 · Pest Control	0.00	109.00	-109.00
5419 · Security	385.00	385.00	0.00
5420 · Pool/Jacuzzi Contract	270.43	271.00	-0.57
<b>Total 5400 · Contract Services</b>	<b>1,048.38</b>	<b>1,160.00</b>	<b>-111.62</b>
<b>5500 · Repairs &amp; Maintenance</b>			
5510 · Common Areas	757.60	50.00	707.60
5520 · Electrical Repair	878.99	75.00	803.99
5525 · Exterior Repair	416.81		
5530 · Fences, Gates, & Walls	0.00	389.00	-389.00
5540 · Interior	500.00	65.00	435.00
5550 · Landscaping	0.00	100.00	-100.00
5565 · Plumbing Repairs	0.00	89.00	-89.00
5570 · Swimming Pool	0.00	100.00	-100.00
5575 · Roof Repairs	1,600.00	300.00	1,300.00
5578 · Porter/Maid Service	833.54	983.00	-149.46
5580 · Sprinkler System(ext)	0.00	0.00	0.00
<b>Total 5500 · Repairs &amp; Maintenance</b>	<b>4,986.94</b>	<b>2,151.00</b>	<b>2,835.94</b>
<b>5700 · Taxes</b>			
5730 · Property Tax	0.00	0.00	0.00
<b>Total 5700 · Taxes</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expense</b>	<b>11,807.52</b>	<b>9,321.00</b>	<b>2,486.52</b>
<b>Net Ordinary Income</b>	<b>661.59</b>	<b>3,150.00</b>	<b>-2,488.41</b>
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
6700 · Interest (Construction) Expense	271.87	303.00	-31.13
<b>Total Other Expense</b>	<b>271.87</b>	<b>303.00</b>	<b>-31.13</b>
<b>Net Other Income</b>	<b>-271.87</b>	<b>-303.00</b>	<b>31.13</b>
<b>Net Income</b>	<b><u>389.72</u></b>	<b><u>2,847.00</u></b>	<b><u>-2,457.28</u></b>