

Forest West Owners Association, Inc.
YTD Profit & Loss Budget vs. Actual
January 2015

	Jan 15	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	13,685.36	13,685.00	0.36
4015 · Late Fees	55.00	30.00	25.00
4030 · Interest	0.96	0.00	0.96
4040 · Miscellaneous Income	0.00		
Total Income	13,741.32	13,715.00	26.32
Gross Profit	13,741.32	13,715.00	26.32
Expense			
5100 · Administrative Expense			
5118 · Office Supplies	212.35	71.00	141.35
5120 · Printing & Reproduction	0.00	15.00	-15.00
5121 · Postage & Delivery	0.00	35.00	-35.00
5135 · Licenses/Permits/Inspect	0.00	0.00	0.00
5140 · Meetings	0.00	0.00	0.00
5145 · Foreclosed Unit Costs	0.00	0.00	0.00
5148 · Legal/Professional	0.00	0.00	0.00
5149 · Website Cost	0.00	35.00	-35.00
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	0.00	0.00	0.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	1,382.35	1,326.00	56.35
5200 · Insurance			
5210 · D & O Liability Insurance	129.58	123.00	6.58
5220 · Insurance- Property	1,501.07	1,440.00	61.07
5225 · Umbrella Insurance	165.00	165.00	0.00
5230 · Liability Insurance	364.65	0.00	364.65
5240 · Auto Insurance	0.00	285.00	-285.00
5245 · Fidelity Insurance	27.92		
Total 5200 · Insurance	2,188.22	2,013.00	175.22
5300 · Utilities			
5310 · Electric	149.74	450.00	-300.26
5320 · Telephone/Long Distance	52.20	87.00	-34.80
5330 · Trash Removal	376.45	350.00	26.45
5340 · Water	235.19	3,200.00	-2,964.81
Total 5300 · Utilities	813.58	4,087.00	-3,273.42
5400 · Contract Services			
5410 · Landscaping	392.95	395.00	-2.05
5415 · Pest Control	0.00	113.00	-113.00
5419 · Security	407.00		
5420 · Pool/Jacuzzi Contract	-270.63	271.00	-541.63
Total 5400 · Contract Services	529.32	779.00	-249.68
5500 · Repairs & Maintenance			
5510 · Common Areas	96.25	133.00	-36.75
5520 · Electrical Repair	0.00	104.00	-104.00
5525 · Exterior Repair	0.00	580.00	-580.00
5530 · Fences, Gates, & Walls	0.00	50.00	-50.00
5540 · Interior	0.00	174.00	-174.00
5550 · Landscaping	0.00	100.00	-100.00
5565 · Plumbing Repairs	0.00	45.00	-45.00
5570 · Swimming Pool	0.00	100.00	-100.00
5575 · Roof Repairs	750.00	387.00	363.00
5578 · Porter/Maid Service	303.11	983.00	-679.89
5580 · Sprinkler System(ext)	0.00	0.00	0.00

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Accrual Basis

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January 2015

	<u>Jan 15</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
Total 5500 · Repairs & Maintenance	1,149.36	2,656.00	-1,506.64
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	6,062.83	10,861.00	-4,798.17
Net Ordinary Income	7,678.49	2,854.00	4,824.49
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	176.62	220.00	-43.38
Total Other Expense	176.62	220.00	-43.38
Net Other Income	-176.62	-220.00	43.38
Net Income	<u>7,501.87</u>	<u>2,634.00</u>	<u>4,867.87</u>