

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

	Jan - Oct 14	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	124,411.40	124,410.00	1.40
4015 · Late Fees	295.00	300.00	-5.00
4030 · Interest	20.06		
4040 · Miscellaneous Income	0.00		
Total Income	<u>124,726.46</u>	<u>124,710.00</u>	<u>16.46</u>
Gross Profit	124,726.46	124,710.00	16.46
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	387.37	550.00	-162.63
5120 · Printing & Reproduction	85.96	200.00	-114.04
5121 · Postage & Delivery	170.96	500.00	-329.04
5130 · Rental/Storage	17.50		
5135 · Licenses/Permits/Inspect	56.29	200.00	-143.71
5140 · Meetings	70.00	0.00	70.00
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	2,690.85	500.00	2,190.85
5149 · Website Cost	233.17	450.00	-216.83
5150 · Management Fees	11,700.00	11,700.00	0.00
5151 · Management Fee Other	1,080.00	0.00	1,080.00
5154 · Advertising	0.00	60.00	-60.00
5155 · Accounting/Audit Fees	0.00	1,800.00	-1,800.00
5170 · Bad Debt Expense	-1,013.14	0.00	-1,013.14
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	<u>15,478.96</u>	<u>15,960.00</u>	<u>-481.04</u>
5200 · Insurance			
5210 · D & O Liability Insurance	1,272.70	1,230.00	42.70
5220 · Insurance- Property	15,483.01	12,000.00	3,483.01
5225 · Umbrella Insurance	1,697.95	1,750.00	-52.05
5230 · Liability Insurance	3,329.88	0.00	3,329.88
5240 · Auto Insurance	0.00	2,850.00	-2,850.00
5245 · Fidelity Insurance	260.44		
Total 5200 · Insurance	<u>22,043.98</u>	<u>17,830.00</u>	<u>4,213.98</u>
5300 · Utilities			
5310 · Electric	4,008.24	4,500.00	-491.76
5315 · Gas	0.00	870.00	-870.00
5320 · Telephone/Long Distance	614.16		
5330 · Trash Removal	3,449.03	3,500.00	-50.97
5340 · Water	31,575.46	20,000.00	11,575.46
Total 5300 · Utilities	<u>39,646.89</u>	<u>28,870.00</u>	<u>10,776.89</u>
5400 · Contract Services			
5410 · Landscaping	3,929.47	3,950.00	-20.53
5415 · Pest Control	1,684.65	1,090.00	594.65
5419 · Security	3,940.00	3,850.00	90.00
5420 · Pool/Jacuzzi Contract	2,706.30	2,710.00	-3.70
Total 5400 · Contract Services	<u>12,260.42</u>	<u>11,600.00</u>	<u>660.42</u>
5500 · Repairs & Maintenance			
5510 · Common Areas	1,538.85	500.00	1,038.85
5520 · Electrical Repair	878.99	750.00	128.99
5525 · Exterior Repair	13,181.15		
5530 · Fences, Gates, & Walls	247.03	3,890.00	-3,642.97
5540 · Interior	2,694.00	650.00	2,044.00
5550 · Landscaping	2,048.63	1,000.00	1,048.63
5560 · Keys & Locks	36.52		

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5565 · Plumbing Repairs	720.00	890.00	-170.00
5568 · HVAC	0.00		
5570 · Swimming Pool	0.00	1,000.00	-1,000.00
5575 · Roof Repairs	3,075.00	3,000.00	75.00
5578 · Porter/Maid Service	9,159.58	9,830.00	-670.42
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
Total 5500 · Repairs & Maintenance	33,579.75	22,510.00	11,069.75
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	123,010.00	96,770.00	26,240.00
Net Ordinary Income	1,716.46	27,940.00	-26,223.54
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	2,368.22	2,715.00	-346.78
Total Other Expense	2,368.22	2,715.00	-346.78
Net Other Income	-2,368.22	-2,715.00	346.78
Net Income	<u>-651.76</u>	<u>25,225.00</u>	<u>-25,876.76</u>