

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

	Jan - Oct 15	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	136,853.60	136,850.00	3.60
4015 · Late Fees	490.00	300.00	190.00
4030 · Interest	9.60	0.00	9.60
4035 · Fines	400.00		
4040 · Miscellaneous Income	0.00		
Total Income	<u>137,753.20</u>	<u>137,150.00</u>	<u>603.20</u>
Gross Profit	137,753.20	137,150.00	603.20
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	692.27	710.00	-17.73
5119 · Newsletters	25.00		
5120 · Printing & Reproduction	352.99	150.00	202.99
5121 · Postage & Delivery	575.29	350.00	225.29
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5140 · Meetings	0.00	0.00	0.00
5145 · Foreclosed Unit Costs	0.00	0.00	0.00
5148 · Legal/Professional	1,540.16	500.00	1,040.16
5149 · Website Cost	307.00	350.00	-43.00
5150 · Management Fees	11,700.00	11,700.00	0.00
5151 · Management Fee Other	50.00	1,900.00	-1,850.00
5154 · Advertising	0.00	60.00	-60.00
5155 · Accounting/Audit Fees	1,577.07	1,800.00	-222.93
5170 · Bad Debt Expense	0.00	1,000.00	-1,000.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	<u>16,819.78</u>	<u>18,720.00</u>	<u>-1,900.22</u>
5200 · Insurance			
5210 · D & O Liability Insurance	1,166.22	1,230.00	-63.78
5220 · Insurance- Property	14,997.08	14,400.00	597.08
5225 · Umbrella Insurance	1,485.00	1,650.00	-165.00
5230 · Liability Insurance	4,013.11	0.00	4,013.11
5240 · Auto Insurance	0.00	2,850.00	-2,850.00
5245 · Fidelity Insurance	251.28		
Total 5200 · Insurance	<u>21,912.69</u>	<u>20,130.00</u>	<u>1,782.69</u>
5300 · Utilities			
5310 · Electric	3,065.92	4,500.00	-1,434.08
5320 · Telephone/Long Distance	469.80	870.00	-400.20
5330 · Trash Removal	3,153.72	3,500.00	-346.28
5340 · Water	34,650.40	32,000.00	2,650.40
Total 5300 · Utilities	<u>41,339.84</u>	<u>40,870.00</u>	<u>469.84</u>
5400 · Contract Services			
5410 · Landscaping	3,929.50	3,950.00	-20.50
5415 · Pest Control	2,968.20	1,717.00	1,251.20
5419 · Security	4,070.00	3,950.00	120.00
5420 · Pool/Jacuzzi Contract	2,435.67	2,710.00	-274.33
Total 5400 · Contract Services	<u>13,403.37</u>	<u>12,327.00</u>	<u>1,076.37</u>
5500 · Repairs & Maintenance			
5510 · Common Areas	3,410.37	1,330.00	2,080.37
5520 · Electrical Repair	200.00	1,040.00	-840.00
5525 · Exterior Repair	5,860.55	5,800.00	60.55
5530 · Fences, Gates, & Walls	165.13	500.00	-334.87
5540 · Interior	2,803.93	1,740.00	1,063.93
5550 · Landscaping	1,623.75	1,000.00	623.75
5555 · Lighting	1,263.53		
5565 · Plumbing Repairs	0.00	450.00	-450.00
5570 · Swimming Pool	1,353.13	6,400.00	-5,046.87

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Accrual Basis

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5575 · Roof Repairs	4,663.52	3,870.00	793.52
5578 · Porter/Maid Service	9,703.16	9,830.00	-126.84
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
Total 5500 · Repairs & Maintenance	31,047.07	32,960.00	-1,912.93
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	124,522.75	125,007.00	-484.25
Net Ordinary Income	13,230.45	12,143.00	1,087.45
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	1,386.72	1,885.00	-498.28
Total Other Expense	1,386.72	1,885.00	-498.28
Net Other Income	-1,386.72	-1,885.00	498.28
Net Income	11,843.73	10,258.00	1,585.73