

Forest West Owners Association, Inc.
YTD Profit & Loss Budget vs. Actual
 January through October 2016

	Jan - Oct 16	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4009 · Special Assessments	0.00	0.00	0.00
4010 · Regular Assesments	150,536.80	150,535.00	1.80
4015 · Late Fees	645.00	300.00	345.00
4030 · Interest	5.88	0.00	5.88
4035 · Fines	2,000.00		
4040 · Miscellaneous Income	400.00		
Total Income	153,587.68	150,835.00	2,752.68
Gross Profit	153,587.68	150,835.00	2,752.68
Expense			
5100 · Administrative Expense			
5118 · Office Supplies	1,128.37	710.00	418.37
5119 · Newsletters	0.00	60.00	-60.00
5120 · Printing & Reproduction	270.70	180.00	90.70
5121 · Postage & Delivery	597.70	350.00	247.70
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5148 · Legal/Professional	251.13	500.00	-248.87
5149 · Website Cost	287.59	400.00	-112.41
5150 · Management Fees	11,700.00	11,700.00	0.00
5151 · Management Fee Other	1,427.83	1,900.00	-472.17
5155 · Accounting/Audit Fees	1,581.48	1,600.00	-18.52
5170 · Bad Debt Expense	492.00	1,000.00	-508.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	17,736.80	18,600.00	-863.20
5200 · Insurance			
5210 · D & O Liability Insurance	335.00	1,237.00	-902.00
5220 · Insurance- Property	21,245.45	14,485.00	6,760.45
5225 · Umbrella Insurance	0.00	1,650.00	-1,650.00
5230 · Liability Insurance	0.00	3,750.00	-3,750.00
5240 · Auto Insurance	0.00	0.00	0.00
Total 5200 · Insurance	21,580.45	21,122.00	458.45
5300 · Utilities			
5310 · Electric	2,572.30	4,050.00	-1,477.70
5320 · Telephone/Long Distance	812.12	650.00	162.12
5330 · Trash Removal	3,220.98	3,800.00	-579.02
5340 · Water	36,499.69	33,220.00	3,279.69
Total 5300 · Utilities	43,105.09	41,720.00	1,385.09
5400 · Contract Services			
5410 · Landscaping	4,086.62	3,950.00	136.62
5415 · Pest Control	1,469.88	1,130.00	339.88
5419 · Security	4,070.00	3,950.00	120.00
5420 · Pool/Jacuzzi Contract	2,435.65	2,600.00	-164.35
Total 5400 · Contract Services	12,062.15	11,630.00	432.15
5500 · Repairs & Maintenance			
5510 · Common Areas	2,212.64	1,330.00	882.64
5515 · Clubhouse	43.41		
5520 · Electrical Repair	0.00	1,040.00	-1,040.00
5525 · Exterior Repair	2,350.82	5,800.00	-3,449.18
5530 · Fences, Gates, & Walls	1,873.44	4,230.00	-2,356.56
5532 · Foundation & Drainage	7,215.00		
5540 · Interior	0.00	1,740.00	-1,740.00
5541 · Signage	121.96		
5550 · Landscaping	984.38	1,000.00	-15.62
5560 · Keys & Locks	4.58		
5565 · Plumbing Repairs	2,391.66	200.00	2,191.66
5568 · HVAC	173.50		
5570 · Swimming Pool	9,284.72	5,800.00	3,484.72

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Accrual Basis

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5575 · Roof Repairs	6,600.00	3,400.00	3,200.00
5578 · Porter/Maid Service	10,797.83	9,400.00	1,397.83
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
Total 5500 · Repairs & Maintenance	44,053.94	34,940.00	9,113.94
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	138,538.43	128,012.00	10,526.43
Net Ordinary Income	15,049.25	22,823.00	-7,773.75
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	-479.09	764.00	-1,243.09
Total Other Expense	-479.09	764.00	-1,243.09
Net Other Income	479.09	-764.00	1,243.09
Net Income	<u>15,528.34</u>	<u>22,059.00</u>	<u>-6,530.66</u>