

Forest West Owners Association, Inc.
YTD Profit & Loss Budget vs. Actual
January through October 2017

	Jan - Oct 17	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	165,591.80	165,588.50	3.30
4015 · Late Fees	810.00	300.00	510.00
4030 · Interest	21.00		
4035 · Fines	939.94		
4040 · Miscellaneous Income	390.00		
Total Income	<u>167,752.74</u>	<u>165,888.50</u>	<u>1,864.24</u>
Gross Profit	167,752.74	165,888.50	1,864.24
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	738.44	1,000.00	-261.56
5120 · Printing & Reproduction	182.48	560.00	-377.52
5121 · Postage & Delivery	330.74	680.00	-349.26
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5146 · Consulting Fees	15.00	0.00	15.00
5148 · Legal/Professional	53.25	850.00	-796.75
5149 · Website Cost	287.38	280.00	7.38
5150 · Management Fees	11,700.00	11,700.00	0.00
5151 · Management Fee Other	0.00	360.00	-360.00
5154 · Advertising	0.00	360.00	-360.00
5155 · Accounting/Audit Fees	1,681.48	1,805.00	-123.52
5170 · Bad Debt Expense	4.04	0.00	4.04
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	<u>14,992.81</u>	<u>17,795.00</u>	<u>-2,802.19</u>
5200 · Insurance			
5210 · D & O Liability Insurance	102.17	720.00	-617.83
5220 · Insurance- Property	17,748.85	20,640.00	-2,891.15
5225 · Umbrella Insurance	190.03	710.00	-519.97
5230 · Liability Insurance	313.16	1,910.00	-1,596.84
Total 5200 · Insurance	<u>18,354.21</u>	<u>23,980.00</u>	<u>-5,625.79</u>
5300 · Utilities			
5310 · Electric	2,299.86	3,050.00	-750.14
5320 · Telephone/Long Distance	842.10	610.00	232.10
5330 · Trash Removal	5,607.80	5,000.00	607.80
5340 · Water	38,683.90	34,000.00	4,683.90
Total 5300 · Utilities	<u>47,433.66</u>	<u>42,660.00</u>	<u>4,773.66</u>
5400 · Contract Services			
5410 · Landscaping	4,125.90	4,000.00	125.90
5415 · Pest Control	1,751.06	2,220.00	-468.94
5419 · Security	5,273.39	4,070.00	1,203.39
5420 · Pool/Jacuzzi Contract	3,494.52	3,000.00	494.52
Total 5400 · Contract Services	<u>14,644.87</u>	<u>13,290.00</u>	<u>1,354.87</u>
5500 · Repairs & Maintenance			
5510 · Common Areas	1,446.03	7,150.00	-5,703.97
5520 · Electrical Repair	6,888.93	780.00	6,108.93
5525 · Exterior Repair	9,871.39	10,500.00	-628.61
5530 · Fences, Gates, & Walls	182.89	500.00	-317.11
5532 · Foundation & Drainage	35.00	1,650.00	-1,615.00
5540 · Interior	1,575.00	1,500.00	75.00
5545 · Cleaning	1,114.77		
5550 · Landscaping	170.50	1,180.00	-1,009.50
5555 · Lighting	35.00		
5565 · Plumbing Repairs	1,373.93	1,150.00	223.93
5570 · Swimming Pool	0.00	1,365.00	-1,365.00

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Accrual Basis

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5575 · Roof Repairs	1,772.00	5,680.00	-3,908.00
5578 · Porter/Maid Service	10,758.60	10,000.00	758.60
5580 · Sprinkler System(ext)	25.63	2,400.00	-2,374.37
Total 5500 · Repairs & Maintenance	35,249.67	43,855.00	-8,605.33
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	130,675.22	141,580.00	-10,904.78
Net Ordinary Income	37,077.52	24,308.50	12,769.02
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	0.00	764.00	-764.00
7000 · Restricted Expenses			
7010 · Restricted Reserve Expenses	27,000.00		
Total 7000 · Restricted Expenses	27,000.00		
Total Other Expense	27,000.00	764.00	26,236.00
Net Other Income	-27,000.00	-764.00	-26,236.00
Net Income	10,077.52	23,544.50	-13,466.98