

Forest West Owners Association, Inc.
YTD Profit & Loss Budget vs. Actual
 January through November 2014

	Jan - Nov 14	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	136,852.54	136,851.00	1.54
4015 · Late Fees	330.00	330.00	0.00
4030 · Interest	21.12		
4040 · Miscellaneous Income	0.00		
Total Income	137,203.66	137,181.00	22.66
Gross Profit	137,203.66	137,181.00	22.66
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	651.23	605.00	46.23
5120 · Printing & Reproduction	100.98	220.00	-119.02
5121 · Postage & Delivery	212.72	550.00	-337.28
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	2,750.39	500.00	2,250.39
5149 · Website Cost	248.17	495.00	-246.83
5150 · Management Fees	12,870.00	12,870.00	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	17,044.14	17,300.00	-255.86
5200 · Insurance			
5210 · D & O Liability Insurance	1,402.28	1,353.00	49.28
5220 · Insurance- Property	16,984.08	13,200.00	3,784.08
5225 · Umbrella Insurance	1,862.95	1,925.00	-62.05
5230 · Liability Insurance	3,694.53	0.00	3,694.53
5240 · Auto Insurance	0.00	3,135.00	-3,135.00
5245 · Fidelity Insurance	288.36		
Total 5200 · Insurance	24,232.20	19,613.00	4,619.20
5300 · Utilities			
5310 · Electric	4,368.93	4,950.00	-581.07
5315 · Gas	0.00	957.00	-957.00
5320 · Telephone/Long Distance	614.16		
5330 · Trash Removal	3,825.48	3,850.00	-24.52
5340 · Water	35,057.73	22,000.00	13,057.73
Total 5300 · Utilities	43,866.30	31,757.00	12,109.30
5400 · Contract Services			
5410 · Landscaping	4,322.42	4,345.00	-22.58
5415 · Pest Control	1,796.96	1,199.00	597.96
5419 · Security	4,335.00	4,235.00	100.00
5420 · Pool/Jacuzzi Contract	2,706.30	2,981.00	-274.70
Total 5400 · Contract Services	13,160.68	12,760.00	400.68
5500 · Repairs & Maintenance			
5510 · Common Areas	1,612.70	550.00	1,062.70
5520 · Electrical Repair	878.99	825.00	53.99
5525 · Exterior Repair	13,181.15		
5530 · Fences, Gates, & Walls	247.03	4,279.00	-4,031.97
5540 · Interior	2,694.00	715.00	1,979.00
5550 · Landscaping	2,048.63	1,100.00	948.63
5560 · Keys & Locks	36.52		

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Accrual Basis

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5565 · Plumbing Repairs	720.00	979.00	-259.00
5568 · HVAC	0.00		
5570 · Swimming Pool	0.00	1,100.00	-1,100.00
5575 · Roof Repairs	3,325.00	3,300.00	25.00
5578 · Porter/Maid Service	10,068.90	10,813.00	-744.10
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
Total 5500 · Repairs & Maintenance	34,812.92	24,661.00	10,151.92
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	133,116.24	106,091.00	27,025.24
Net Ordinary Income	4,087.42	31,090.00	-27,002.58
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	2,561.25	2,948.00	-386.75
Total Other Expense	2,561.25	2,948.00	-386.75
Net Other Income	-2,561.25	-2,948.00	386.75
Net Income	<u>1,526.17</u>	<u>28,142.00</u>	<u>-26,615.83</u>