

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

	<u>Jan - Nov 16</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
Ordinary Income/Expense			
Income			
4009 · Special Assessments	0.00	0.00	0.00
4010 · Regular Assesments	165,590.48	165,588.50	1.98
4015 · Late Fees	715.00	330.00	385.00
4030 · Interest	6.23	0.00	6.23
4035 · Fines	2,550.00		
4040 · Miscellaneous Income	500.00		
Total Income	<u>169,361.71</u>	<u>165,918.50</u>	<u>3,443.21</u>
Gross Profit	169,361.71	165,918.50	3,443.21
Expense			
5100 · Administrative Expense			
5118 · Office Supplies	1,200.68	781.00	419.68
5119 · Newsletters	0.00	60.00	-60.00
5120 · Printing & Reproduction	270.70	198.00	72.70
5121 · Postage & Delivery	597.70	385.00	212.70
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5148 · Legal/Professional	251.13	500.00	-248.87
5149 · Website Cost	287.59	440.00	-152.41
5150 · Management Fees	12,870.00	12,870.00	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	<u>18,979.11</u>	<u>19,934.00</u>	<u>-954.89</u>
5200 · Insurance			
5210 · D & O Liability Insurance	335.00	1,360.00	-1,025.00
5220 · Insurance- Property	23,171.23	15,925.00	7,246.23
5225 · Umbrella Insurance	0.00	1,815.00	-1,815.00
5230 · Liability Insurance	0.00	4,125.00	-4,125.00
5240 · Auto Insurance	0.00	0.00	0.00
Total 5200 · Insurance	<u>23,506.23</u>	<u>23,225.00</u>	<u>281.23</u>
5300 · Utilities			
5310 · Electric	2,838.42	4,350.00	-1,511.58
5320 · Telephone/Long Distance	812.12	715.00	97.12
5330 · Trash Removal	3,549.16	4,180.00	-630.84
5340 · Water	42,382.80	36,542.00	5,840.80
Total 5300 · Utilities	<u>49,582.50</u>	<u>45,787.00</u>	<u>3,795.50</u>
5400 · Contract Services			
5410 · Landscaping	4,499.21	4,345.00	154.21
5415 · Pest Control	1,767.33	1,243.00	524.33
5419 · Security	4,477.00	4,345.00	132.00
5420 · Pool/Jacuzzi Contract	2,435.65	2,860.00	-424.35
Total 5400 · Contract Services	<u>13,179.19</u>	<u>12,793.00</u>	<u>386.19</u>
5500 · Repairs & Maintenance			
5510 · Common Areas	2,212.64	1,463.00	749.64
5515 · Clubhouse	43.41		
5520 · Electrical Repair	0.00	1,144.00	-1,144.00
5525 · Exterior Repair	2,750.82	6,380.00	-3,629.18
5530 · Fences, Gates, & Walls	1,873.44	4,653.00	-2,779.56
5532 · Foundation & Drainage	7,215.00		
5540 · Interior	0.00	1,914.00	-1,914.00
5541 · Signage	121.96		
5550 · Landscaping	984.38	1,100.00	-115.62
5560 · Keys & Locks	139.89		
5565 · Plumbing Repairs	2,391.66	220.00	2,171.66

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Accrual Basis

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5568 · HVAC	173.50		
5570 · Swimming Pool	9,303.66	5,800.00	3,503.66
5575 · Roof Repairs	6,600.00	3,740.00	2,860.00
5578 · Porter/Maid Service	11,754.49	10,340.00	1,414.49
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
Total 5500 · Repairs & Maintenance	45,564.85	37,754.00	7,810.85
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	150,811.88	139,493.00	11,318.88
Net Ordinary Income	18,549.83	26,425.50	-7,875.67
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>19,028.92</u>	<u>25,661.50</u>	<u>-6,632.58</u>