

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

| | Jan - Nov 17 | Budget | \$ Over Bu... |
|--------------------------------------------|--------------|------------|---------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 4010 · Regular Assesments | 182,150.98 | 182,147.35 | 3.63 |
| 4015 · Late Fees | 890.00 | 330.00 | 560.00 |
| 4030 · Interest | 25.05 | | |
| 4035 · Fines | 1,539.94 | | |
| 4040 · Miscellaneous Income | 390.00 | | |
| Total Income | 184,995.97 | 182,477.35 | 2,518.62 |
| Gross Profit | 184,995.97 | 182,477.35 | 2,518.62 |
| Expense | | | |
| 5100 · Administrative Expense | | | |
| 5113 · Bank Service Charge | -10.00 | | |
| 5118 · Office Supplies | 1,054.30 | 1,100.00 | -45.70 |
| 5120 · Printing & Reproduction | 182.48 | 616.00 | -433.52 |
| 5121 · Postage & Delivery | 330.74 | 748.00 | -417.26 |
| 5135 · Licenses/Permits/Inspect | 0.00 | 200.00 | -200.00 |
| 5146 · Consulting Fees | 15.00 | 0.00 | 15.00 |
| 5148 · Legal/Professional | 53.25 | 935.00 | -881.75 |
| 5149 · Website Cost | 317.38 | 308.00 | 9.38 |
| 5150 · Management Fees | 12,870.00 | 12,870.00 | 0.00 |
| 5151 · Management Fee Other | 1,424.80 | 396.00 | 1,028.80 |
| 5154 · Advertising | 0.00 | 396.00 | -396.00 |
| 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 | 17,923.47 | 19,374.00 | -1,450.53 |
| 5200 · Insurance | | | |
| 5210 · D & O Liability Insurance | 204.34 | 792.00 | -587.66 |
| 5220 · Insurance- Property | 19,267.93 | 22,704.00 | -3,436.07 |
| 5225 · Umbrella Insurance | 380.06 | 781.00 | -400.94 |
| 5230 · Liability Insurance | 626.32 | 2,101.00 | -1,474.68 |
| Total 5200 · Insurance | 20,478.65 | 26,378.00 | -5,899.35 |
| 5300 · Utilities | | | |
| 5310 · Electric | 2,559.30 | 3,355.00 | -795.70 |
| 5320 · Telephone/Long Distance | 894.43 | 671.00 | 223.43 |
| 5330 · Trash Removal | 6,100.05 | 5,500.00 | 600.05 |
| 5340 · Water | 38,683.90 | 37,400.00 | 1,283.90 |
| Total 5300 · Utilities | 48,237.68 | 46,926.00 | 1,311.68 |
| 5400 · Contract Services | | | |
| 5410 · Landscaping | 4,538.49 | 4,400.00 | 138.49 |
| 5415 · Pest Control | 2,315.09 | 2,442.00 | -126.91 |
| 5419 · Security | 5,726.96 | 4,477.00 | 1,249.96 |
| 5420 · Pool/Jacuzzi Contract | 3,890.52 | 3,300.00 | 590.52 |
| Total 5400 · Contract Services | 16,471.06 | 14,619.00 | 1,852.06 |
| 5500 · Repairs & Maintenance | | | |
| 5510 · Common Areas | 1,551.03 | 7,865.00 | -6,313.97 |
| 5520 · Electrical Repair | 6,888.93 | 858.00 | 6,030.93 |
| 5525 · Exterior Repair | 9,871.39 | 11,550.00 | -1,678.61 |
| 5530 · Fences, Gates, & Walls | 182.89 | 550.00 | -367.11 |
| 5532 · Foundation & Drainage | 35.00 | 1,815.00 | -1,780.00 |
| 5540 · Interior | 1,575.00 | 1,650.00 | -75.00 |
| 5545 · Cleaning | 1,114.77 | | |
| 5550 · Landscaping | 170.50 | 1,298.00 | -1,127.50 |
| 5555 · Lighting | 35.00 | | |
| 5560 · Keys & Locks | 84.42 | | |
| 5565 · Plumbing Repairs | 1,373.93 | 1,265.00 | 108.93 |

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Accrual Basis

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January through November 2017

| | <u>Jan - Nov 17</u> | <u>Budget</u> | <u>\$ Over Bu...</u> |
|-----------------------------------------------|------------------------|-------------------------|--------------------------|
| 5570 · Swimming Pool | 0.00 | 1,365.00 | -1,365.00 |
| 5575 · Roof Repairs | 12,815.82 | 6,248.00 | 6,567.82 |
| 5578 · Porter/Maid Service | 11,968.13 | 11,000.00 | 968.13 |
| 5580 · Sprinkler System(ext) | 25.63 | 2,400.00 | -2,374.37 |
| Total 5500 · Repairs & Maintenance | <u>47,692.44</u> | <u>47,864.00</u> | <u>-171.56</u> |
| 5700 · Taxes | | | |
| 5730 · Property Tax | 0.00 | 0.00 | 0.00 |
| Total 5700 · Taxes | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| Total Expense | <u>150,803.30</u> | <u>155,161.00</u> | <u>-4,357.70</u> |
| Net Ordinary Income | 34,192.67 | 27,316.35 | 6,876.32 |
| 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 | <u>27,000.00</u> | | |
| Total Other Expense | <u>27,000.00</u> | <u>764.00</u> | <u>26,236.00</u> |
| Net Other Income | <u>-27,000.00</u> | <u>-764.00</u> | <u>-26,236.00</u> |
| Net Income | <u><u>7,192.67</u></u> | <u><u>26,552.35</u></u> | <u><u>-19,359.68</u></u> |