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01/23/13

Accrual Basis

**Forest West Owners Association**  
**Profit & Loss Budget Overview**  
 January through December 2013

	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
4010 · Regular Assesments	12,441.00	12,441.00	12,441.00	12,441.00	12,441.00	12,441.00
4015 · Late Fees	30.00	30.00	30.00	30.00	30.00	30.00
4030 · Interest	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Income</b>	12,471.00	12,471.00	12,471.00	12,471.00	12,471.00	12,471.00
<b>Expense</b>						
5100 · Administrative Expense						
5118 · Office Supplies	65.00	65.00	65.00	65.00	65.00	65.00
5119 · Newsletters	0.00	20.00	0.00	20.00	0.00	0.00
5120 · Printing & Reproduction	20.00	20.00	20.00	20.00	20.00	20.00
5121 · Postage & Delivery	40.00	40.00	40.00	40.00	40.00	40.00
5135 · Licenses/Permits/Inspect	0.00	0.00	0.00	200.00	0.00	0.00
5140 · Meetings	25.00	25.00	25.00	25.00	25.00	25.00
5145 · Foreclosed Unit Costs	0.00	0.00	0.00	0.00	0.00	0.00
5148 · Legal/Professional	0.00	0.00	0.00	500.00	0.00	0.00
5149 · Website Cost	30.00	30.00	30.00	30.00	30.00	30.00
5150 · Management Fees	1,070.00	1,070.00	1,070.00	1,070.00	1,070.00	1,070.00
5151 · Management Fee Other	0.00	0.00	0.00	0.00	0.00	0.00
5155 · Accounting/Audit Fees	0.00	0.00	1,800.00	0.00	0.00	0.00
5170 · Bad Debt Expense	25.00	25.00	25.00	25.00	25.00	25.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 5100 · Administrative Expense</b>	1,275.00	1,295.00	3,075.00	1,995.00	1,275.00	1,275.00
5200 · Insurance						
5210 · D & O Liability Insurance	112.50	112.50	112.50	112.50	112.50	112.50
5220 · Insurance- Property	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00
5225 · Umbrella Insurance	185.00	185.00	185.00	185.00	185.00	185.00
5230 · Liability Insurance	0.00	0.00	0.00	0.00	0.00	0.00
5240 · Auto Insurance	285.00	285.00	285.00	285.00	285.00	285.00
<b>Total 5200 · Insurance</b>	1,882.50	1,882.50	1,882.50	1,882.50	1,882.50	1,882.50
5300 · Utilities						
5310 · Electric	490.00	490.00	490.00	490.00	490.00	490.00
5320 · Telephone/Long Distance	87.00	87.00	87.00	87.00	87.00	87.00
5330 · Trash Removal	345.00	345.00	345.00	345.00	345.00	345.00
5340 · Water	2,020.00	2,020.00	2,020.00	2,020.00	2,020.00	2,020.00
<b>Total 5300 · Utilities</b>	2,942.00	2,942.00	2,942.00	2,942.00	2,942.00	2,942.00
5400 · Contract Services						
5404 · Janitorial	650.00	650.00	650.00	650.00	650.00	650.00
5410 · Landscaping	700.00	700.00	700.00	700.00	700.00	700.00
5415 · Pest Control	109.00	700.00	109.00	109.00	109.00	109.00
5419 · Security	375.00	375.00	375.00	375.00	375.00	375.00
5420 · Pool/Jacuzzi Contract	250.00	250.00	250.00	250.00	250.00	250.00

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Accrual Basis

**Forest West Owners Association**  
**Profit & Loss Budget Overview**  
 January through December 2013

	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
<b>Total 5400 · Contract Services</b>	2,084.00	2,675.00	2,084.00	2,084.00	2,084.00	2,084.00
<b>5500 · Repairs &amp; Maintenance</b>						
5510 · Common Areas	50.00	50.00	50.00	50.00	50.00	50.00
5520 · Electrical Repair	120.00	120.00	120.00	120.00	120.00	120.00
5525 · Exterior Repair	200.00	200.00	200.00	200.00	200.00	200.00
5530 · Fences, Gates, & Walls	0.00	300.00	0.00	300.00	0.00	0.00
5540 · Interior	150.00	150.00	150.00	150.00	150.00	150.00
5550 · Landscaping	300.00	0.00	500.00	0.00	500.00	0.00
5565 · Plumbing Repairs	100.00	100.00	100.00	100.00	100.00	100.00
5570 · Swimming Pool	100.00	100.00	100.00	100.00	100.00	100.00
5575 · Roof Repairs	175.00	175.00	175.00	175.00	175.00	175.00
5580 · Sprinkler System(ext)	0.00	600.00	0.00	0.00	400.00	0.00
<b>Total 5500 · Repairs &amp; Maintenance</b>	1,195.00	1,795.00	1,395.00	1,195.00	1,795.00	895.00
<b>5700 · Taxes</b>						
5720 · Income Tax	0.00	0.00	0.00	0.00	0.00	0.00
5730 · Property Tax	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 5700 · Taxes</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expense</b>	9,378.50	10,589.50	11,378.50	10,098.50	9,978.50	9,078.50
<b>Net Ordinary Income</b>	3,092.50	1,881.50	1,092.50	2,372.50	2,492.50	3,392.50
<b>Other Income/Expense</b>						
<b>Other Expense</b>						
6700 · Interest (Construction) Expense	380.00	373.00	366.00	359.00	352.00	345.00
7000 · Restricted Expenses						
7010 · Restricted Reserve Expenses	1,333.00	1,333.00	1,333.00	1,333.00	1,333.00	1,333.00
<b>Total 7000 · Restricted Expenses</b>	1,333.00	1,333.00	1,333.00	1,333.00	1,333.00	1,333.00
<b>Total Other Expense</b>	1,713.00	1,706.00	1,699.00	1,692.00	1,685.00	1,678.00
<b>Net Other Income</b>	-1,713.00	-1,706.00	-1,699.00	-1,692.00	-1,685.00	-1,678.00
<b>Net Income</b>	<b>1,379.50</b>	<b>175.50</b>	<b>-606.50</b>	<b>680.50</b>	<b>807.50</b>	<b>1,714.50</b>

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Accrual Basis

**Forest West Owners Association**  
**Profit & Loss Budget Overview**  
 January through December 2013

	Jul 13	Aug 13	Sep 13	Oct 13	Nov 13	Dec 13
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
4010 · Regular Assesments	12,441.00	12,441.00	12,441.00	12,441.00	12,441.00	12,441.00
4015 · Late Fees	30.00	30.00	30.00	30.00	30.00	30.00
4030 · Interest	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Income</b>	12,471.00	12,471.00	12,471.00	12,471.00	12,471.00	12,471.00
<b>Expense</b>						
<b>5100 · Administrative Expense</b>						
5118 · Office Supplies	65.00	65.00	65.00	65.00	65.00	65.00
5119 · Newsletters	20.00	0.00	0.00	0.00	0.00	20.00
5120 · Printing & Reproduction	20.00	20.00	20.00	20.00	20.00	20.00
5121 · Postage & Delivery	40.00	40.00	40.00	40.00	40.00	40.00
5135 · Licenses/Permits/Inspect	0.00	0.00	0.00	0.00	0.00	0.00
5140 · Meetings	25.00	25.00	25.00	25.00	25.00	25.00
5145 · Foreclosed Unit Costs	0.00	0.00	0.00	0.00	0.00	0.00
5148 · Legal/Professional	0.00	500.00	0.00	0.00	0.00	500.00
5149 · Website Cost	30.00	30.00	30.00	30.00	30.00	30.00
5150 · Management Fees	1,070.00	1,070.00	1,070.00	1,070.00	1,070.00	1,070.00
5151 · Management Fee Other	0.00	0.00	0.00	0.00	0.00	0.00
5155 · Accounting/Audit Fees	0.00	0.00	0.00	0.00	0.00	0.00
5170 · Bad Debt Expense	25.00	25.00	25.00	25.00	25.00	25.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 5100 · Administrative Expense</b>	1,295.00	1,775.00	1,275.00	1,275.00	1,275.00	1,795.00
<b>5200 · Insurance</b>						
5210 · D & O Liability Insurance	112.50	112.50	112.50	112.50	112.50	112.50
5220 · Insurance- Property	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00
5225 · Umbrella Insurance	185.00	185.00	185.00	185.00	185.00	185.00
5230 · Liability Insurance	0.00	0.00	0.00	0.00	0.00	0.00
5240 · Auto Insurance	285.00	285.00	285.00	285.00	285.00	285.00
<b>Total 5200 · Insurance</b>	1,882.50	1,882.50	1,882.50	1,882.50	1,882.50	1,882.50
<b>5300 · Utilities</b>						
5310 · Electric	490.00	490.00	490.00	490.00	490.00	490.00
5320 · Telephone/Long Distance	87.00	87.00	87.00	87.00	87.00	87.00
5330 · Trash Removal	345.00	345.00	345.00	345.00	345.00	345.00
5340 · Water	2,020.00	2,020.00	2,020.00	2,020.00	2,020.00	2,020.00
<b>Total 5300 · Utilities</b>	2,942.00	2,942.00	2,942.00	2,942.00	2,942.00	2,942.00
<b>5400 · Contract Services</b>						
5404 · Janitorial	650.00	650.00	650.00	650.00	650.00	650.00
5410 · Landscaping	700.00	700.00	700.00	700.00	700.00	700.00
5415 · Pest Control	109.00	109.00	109.00	109.00	109.00	109.00
5419 · Security	375.00	375.00	375.00	375.00	375.00	375.00
5420 · Pool/Jacuzzi Contract	250.00	250.00	250.00	250.00	250.00	250.00

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Accrual Basis

**Forest West Owners Association**  
**Profit & Loss Budget Overview**  
 January through December 2013

	Jul 13	Aug 13	Sep 13	Oct 13	Nov 13	Dec 13
<b>Total 5400 · Contract Services</b>	2,084.00	2,084.00	2,084.00	2,084.00	2,084.00	2,084.00
<b>5500 · Repairs &amp; Maintenance</b>						
5510 · Common Areas	50.00	50.00	50.00	50.00	50.00	50.00
5520 · Electrical Repair	120.00	120.00	120.00	120.00	120.00	120.00
5525 · Exterior Repair	200.00	200.00	200.00	200.00	200.00	200.00
5530 · Fences, Gates, & Walls	0.00	300.00	0.00	300.00	0.00	0.00
5540 · Interior	150.00	150.00	150.00	150.00	150.00	150.00
5550 · Landscaping	0.00	0.00	0.00	0.00	0.00	0.00
5565 · Plumbing Repairs	100.00	100.00	100.00	100.00	100.00	100.00
5570 · Swimming Pool	100.00	100.00	100.00	100.00	100.00	100.00
5575 · Roof Repairs	175.00	175.00	175.00	175.00	175.00	175.00
5580 · Sprinkler System(ext)	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 5500 · Repairs &amp; Maintenance</b>	895.00	1,195.00	895.00	1,195.00	895.00	895.00
<b>5700 · Taxes</b>						
5720 · Income Tax	0.00	0.00	0.00	0.00	0.00	0.00
5730 · Property Tax	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 5700 · Taxes</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expense</b>	9,098.50	9,878.50	9,078.50	9,378.50	9,078.50	9,598.50
<b>Net Ordinary Income</b>	3,372.50	2,592.50	3,392.50	3,092.50	3,392.50	2,872.50
<b>Other Income/Expense</b>						
<b>Other Expense</b>						
6700 · Interest (Construction) Expense	338.00	331.00	324.00	317.00	310.00	303.00
7000 · Restricted Expenses						
7010 · Restricted Reserve Expenses	1,333.00	1,333.00	1,333.00	1,333.00	1,333.00	1,333.00
<b>Total 7000 · Restricted Expenses</b>	1,333.00	1,333.00	1,333.00	1,333.00	1,333.00	1,333.00
<b>Total Other Expense</b>	1,671.00	1,664.00	1,657.00	1,650.00	1,643.00	1,636.00
<b>Net Other Income</b>	-1,671.00	-1,664.00	-1,657.00	-1,650.00	-1,643.00	-1,636.00
<b>Net Income</b>	<b>1,701.50</b>	<b>928.50</b>	<b>1,735.50</b>	<b>1,442.50</b>	<b>1,749.50</b>	<b>1,236.50</b>

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**Forest West Owners Association**  
**Profit & Loss Budget Overview**  
January through December 2013

	<u>TOTAL</u>
	<u>Jan - Dec 13</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
4010 · Regular Assesments	149,292.00
4015 · Late Fees	360.00
4030 · Interest	0.00
<b>Total Income</b>	<u>149,652.00</u>
<b>Expense</b>	
5100 · Administrative Expense	
5118 · Office Supplies	780.00
5119 · Newsletters	80.00
5120 · Printing & Reproduction	240.00
5121 · Postage & Delivery	480.00
5135 · Licenses/Permits/Inspect	200.00
5140 · Meetings	300.00
5145 · Foreclosed Unit Costs	0.00
5148 · Legal/Professional	1,500.00
5149 · Website Cost	360.00
5150 · Management Fees	12,840.00
5151 · Management Fee Other	0.00
5155 · Accounting/Audit Fees	1,800.00
5170 · Bad Debt Expense	300.00
5180 · Admin-Misc. Expense	0.00
<b>Total 5100 · Administrative Expense</b>	<u>18,880.00</u>
5200 · Insurance	
5210 · D & O Liability Insurance	1,350.00
5220 · Insurance- Property	15,600.00
5225 · Umbrella Insurance	2,220.00
5230 · Liability Insurance	0.00
5240 · Auto Insurance	3,420.00
<b>Total 5200 · Insurance</b>	<u>22,590.00</u>
5300 · Utilities	
5310 · Electric	5,880.00
5320 · Telephone/Long Distance	1,044.00
5330 · Trash Removal	4,140.00
5340 · Water	24,240.00
<b>Total 5300 · Utilities</b>	<u>35,304.00</u>
5400 · Contract Services	
5404 · Janitorial	7,800.00
5410 · Landscaping	8,400.00
5415 · Pest Control	1,899.00
5419 · Security	4,500.00
5420 · Pool/Jacuzzi Contract	3,000.00

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Accrual Basis

**Forest West Owners Association  
Profit & Loss Budget Overview  
January through December 2013**

	<b>TOTAL</b>
	<b>Jan - Dec 13</b>
<b>Total 5400 · Contract Services</b>	25,599.00
<b>5500 · Repairs &amp; Maintenance</b>	
5510 · Common Areas	600.00
5520 · Electrical Repair	1,440.00
5525 · Exterior Repair	2,400.00
5530 · Fences, Gates, & Walls	1,200.00
5540 · Interior	1,800.00
5550 · Landscaping	1,300.00
5565 · Plumbing Repairs	1,200.00
5570 · Swimming Pool	1,200.00
5575 · Roof Repairs	2,100.00
5580 · Sprinkler System(ext)	1,000.00
<b>Total 5500 · Repairs &amp; Maintenance</b>	14,240.00
<b>5700 · Taxes</b>	
5720 · Income Tax	0.00
5730 · Property Tax	0.00
<b>Total 5700 · Taxes</b>	0.00
<b>Total Expense</b>	116,613.00
<b>Net Ordinary Income</b>	33,039.00
<b>Other Income/Expense</b>	
<b>Other Expense</b>	
6700 · Interest (Construction) Expense	4,098.00
7000 · Restricted Expenses	
7010 · Restricted Reserve Expenses	15,996.00
<b>Total 7000 · Restricted Expenses</b>	15,996.00
<b>Total Other Expense</b>	20,094.00
<b>Net Other Income</b>	-20,094.00
<b>Net Income</b>	<b>12,945.00</b>