

Forest West Owners Association
YTD Profit & Loss Budget vs. Actual
 January through December 2013

	<u>Jan - Dec 13</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	149,293.68	149,292.00	1.68
4015 · Late Fees	530.00	360.00	170.00
4030 · Interest	29.57	0.00	29.57
4035 · Fines	750.00		
4040 · Miscellaneous Income	0.00		
Total Income	150,603.25	149,652.00	951.25
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	8.00		
5115 · Collection Service	0.00		
5118 · Office Supplies	1,119.27	780.00	339.27
5119 · Newsletters	0.00	80.00	-80.00
5120 · Printing & Reproduction	180.24	240.00	-59.76
5121 · Postage & Delivery	530.97	480.00	50.97
5135 · Licenses/Permits/Inspect	88.77	200.00	-111.23
5140 · Meetings	16.78	300.00	-283.22
5145 · Foreclosed Unit Costs	0.00	0.00	0.00
5147 · Marketing	0.00		
5148 · Legal/Professional	1,557.10	1,500.00	57.10
5149 · Website Cost	404.83	360.00	44.83
5150 · Management Fees	12,840.00	12,840.00	0.00
5151 · Management Fee Other	1,397.50	0.00	1,397.50
5155 · Accounting/Audit Fees	1,800.00	1,800.00	0.00
5170 · Bad Debt Expense	1,519.22	300.00	1,219.22
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	21,462.68	18,880.00	2,582.68
5200 · Insurance			
5210 · D & O Liability Insurance	1,432.74	1,350.00	82.74
5220 · Insurance- Property	13,892.18	15,600.00	-1,707.82
5225 · Umbrella Insurance	1,980.00	2,220.00	-240.00
5230 · Liability Insurance	3,726.72	0.00	3,726.72
5240 · Auto Insurance	0.00	3,420.00	-3,420.00
5245 · Fidelity Insurance	280.84		
Total 5200 · Insurance	21,312.48	22,590.00	-1,277.52
5300 · Utilities			
5310 · Electric	5,394.84	5,880.00	-485.16
5320 · Telephone/Long Distance	602.16	1,044.00	-441.84
5330 · Trash Removal	4,080.96	4,140.00	-59.04
5340 · Water	22,260.39	24,240.00	-1,979.61
Total 5300 · Utilities	32,338.35	35,304.00	-2,965.65
5400 · Contract Services			

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Accrual Basis

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5404 · Janitorial	0.00	7,800.00	-7,800.00
5410 · Landscaping	4,715.40	8,400.00	-3,684.60
5415 · Pest Control	1,515.50	1,899.00	-383.50
5419 · Security	4,620.00	4,500.00	120.00
5420 · Pool/Jacuzzi Contract	3,247.56	3,000.00	247.56
Total 5400 · Contract Services	14,098.46	25,599.00	-11,500.54
5500 · Repairs & Maintenance			
5506 · Building Repairs	0.00		
5510 · Common Areas	1,122.33	600.00	522.33
5520 · Electrical Repair	372.86	1,440.00	-1,067.14
5525 · Exterior Repair	14,218.56	2,400.00	11,818.56
5530 · Fences, Gates, & Walls	449.95	1,200.00	-750.05
5532 · Foundation & Drainage	4,850.00		
5540 · Interior	800.00	1,800.00	-1,000.00
5541 · Signage	147.22		
5550 · Landscaping	151.25	1,300.00	-1,148.75
5560 · Keys & Locks	170.88		
5565 · Plumbing Repairs	87.50	1,200.00	-1,112.50
5570 · Swimming Pool	1,136.63	1,200.00	-63.37
5575 · Roof Repairs	4,659.00	2,100.00	2,559.00
5578 · Porter/Maid Service	11,818.48		
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
Total 5500 · Repairs & Maintenance	39,984.66	14,240.00	25,744.66
5700 · Taxes			
5720 · Income Tax	0.00	0.00	0.00
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	129,196.63	116,613.00	12,583.63
Net Ordinary Income	21,406.62	33,039.00	-11,632.38
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	3,834.10	4,098.00	-263.90
7000 · Restricted Expenses			
7010 · Restricted Reserve Expenses	18,100.00	15,996.00	2,104.00
Total 7000 · Restricted Expenses	18,100.00	15,996.00	2,104.00
Total Other Expense	21,934.10	20,094.00	1,840.10
Net Other Income	-21,934.10	-20,094.00	-1,840.10
Net Income	-527.48	12,945.00	-13,472.48