

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

	Jan - Dec 14	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	149,293.68	149,292.00	1.68
4015 · Late Fees	375.00	360.00	15.00
4030 · Interest	21.74		
4040 · Miscellaneous Income	0.00		
Total Income	<u>149,690.42</u>	<u>149,652.00</u>	<u>38.42</u>
Gross Profit	149,690.42	149,652.00	38.42
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	704.01	660.00	44.01
5120 · Printing & Reproduction	144.61	240.00	-95.39
5121 · Postage & Delivery	373.69	600.00	-226.31
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	2,690.85	500.00	2,190.85
5149 · Website Cost	248.17	540.00	-291.83
5150 · Management Fees	14,040.00	14,040.00	0.00
5151 · Management Fee Other	1,080.00	0.00	1,080.00
5154 · Advertising	0.00	80.00	-80.00
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	<u>18,411.98</u>	<u>18,660.00</u>	<u>-248.02</u>
5200 · Insurance			
5210 · D & O Liability Insurance	1,531.86	1,476.00	55.86
5220 · Insurance- Property	18,485.15	14,400.00	4,085.15
5225 · Umbrella Insurance	2,027.95	2,100.00	-72.05
5230 · Liability Insurance	4,059.18	0.00	4,059.18
5240 · Auto Insurance	0.00	3,420.00	-3,420.00
5245 · Fidelity Insurance	316.28		
Total 5200 · Insurance	<u>26,420.42</u>	<u>21,396.00</u>	<u>5,024.42</u>
5300 · Utilities			
5310 · Electric	4,998.36	5,400.00	-401.64
5315 · Gas	0.00	1,044.00	-1,044.00
5320 · Telephone/Long Distance	614.16		
5330 · Trash Removal	4,201.93	4,200.00	1.93
5340 · Water	42,505.54	24,000.00	18,505.54
Total 5300 · Utilities	<u>52,319.99</u>	<u>34,644.00</u>	<u>17,675.99</u>
5400 · Contract Services			
5410 · Landscaping	4,715.37	4,740.00	-24.63
5415 · Pest Control	2,021.58	1,308.00	713.58
5419 · Security	4,730.00	4,620.00	110.00
5420 · Pool/Jacuzzi Contract	3,247.56	3,252.00	-4.44
Total 5400 · Contract Services	<u>14,714.51</u>	<u>13,920.00</u>	<u>794.51</u>
5500 · Repairs & Maintenance			
5510 · Common Areas	1,612.70	600.00	1,012.70
5520 · Electrical Repair	3,107.86	900.00	2,207.86
5525 · Exterior Repair	13,431.15		
5530 · Fences, Gates, & Walls	388.54	4,668.00	-4,279.46
5540 · Interior	2,694.00	780.00	1,914.00
5550 · Landscaping	2,048.63	1,200.00	848.63
5560 · Keys & Locks	36.52		

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Accrual Basis

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5565 · Plumbing Repairs	720.00	1,068.00	-348.00
5568 · HVAC	0.00		
5570 · Swimming Pool	0.00	1,200.00	-1,200.00
5575 · Roof Repairs	3,325.00	3,600.00	-275.00
5578 · Porter/Maid Service	10,978.21	11,796.00	-817.79
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
Total 5500 · Repairs & Maintenance	38,342.61	26,812.00	11,530.61
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	150,209.51	115,432.00	34,777.51
Net Ordinary Income	-519.09	34,220.00	-34,739.09
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	2,746.11	3,174.00	-427.89
Total Other Expense	2,746.11	3,174.00	-427.89
Net Other Income	-2,746.11	-3,174.00	427.89
Net Income	<u>-3,265.20</u>	<u>31,046.00</u>	<u>-34,311.20</u>