

Forest West Owners Association, Inc.
YTD Profit & Loss Budget vs. Actual
 January through February 2015

	Jan - Feb 15	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	27,370.72	27,370.00	0.72
4015 · Late Fees	85.00	60.00	25.00
4030 · Interest	2.03	0.00	2.03
4035 · Fines	150.00		
4040 · Miscellaneous Income	0.00		
Total Income	27,607.75	27,430.00	177.75
Gross Profit	27,607.75	27,430.00	177.75
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	258.86	142.00	116.86
5120 · Printing & Reproduction	91.81	30.00	61.81
5121 · Postage & Delivery	90.20	70.00	20.20
5135 · Licenses/Permits/Inspect	0.00	0.00	0.00
5140 · Meetings	0.00	0.00	0.00
5145 · Foreclosed Unit Costs	0.00	0.00	0.00
5148 · Legal/Professional	0.00	0.00	0.00
5149 · Website Cost	75.00	70.00	5.00
5150 · Management Fees	2,340.00	2,340.00	0.00
5151 · Management Fee Other	0.00	0.00	0.00
5154 · Advertising	0.00	20.00	-20.00
5155 · Accounting/Audit Fees	0.00	0.00	0.00
5170 · Bad Debt Expense	0.00	0.00	0.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	2,855.87	2,672.00	183.87
5200 · Insurance			
5210 · D & O Liability Insurance	259.16	246.00	13.16
5220 · Insurance- Property	3,002.14	2,880.00	122.14
5225 · Umbrella Insurance	330.00	330.00	0.00
5230 · Liability Insurance	729.30	0.00	729.30
5240 · Auto Insurance	0.00	570.00	-570.00
5245 · Fidelity Insurance	55.84		
Total 5200 · Insurance	4,376.44	4,026.00	350.44
5300 · Utilities			
5310 · Electric	493.83	900.00	-406.17
5320 · Telephone/Long Distance	104.40	174.00	-69.60
5330 · Trash Removal	752.90	700.00	52.90
5340 · Water	3,862.61	6,400.00	-2,537.39
Total 5300 · Utilities	5,213.74	8,174.00	-2,960.26
5400 · Contract Services			
5410 · Landscaping	785.90	790.00	-4.10
5415 · Pest Control	112.31	813.00	-700.69
5419 · Security	814.00		
5420 · Pool/Jacuzzi Contract	270.63	542.00	-271.37
Total 5400 · Contract Services	1,982.84	2,145.00	-162.16
5500 · Repairs & Maintenance			
5510 · Common Areas	221.30	266.00	-44.70
5520 · Electrical Repair	0.00	208.00	-208.00
5525 · Exterior Repair	621.64	1,160.00	-538.36
5530 · Fences, Gates, & Walls	0.00	100.00	-100.00
5540 · Interior	0.00	348.00	-348.00
5550 · Landscaping	0.00	200.00	-200.00
5555 · Lighting	1,263.53		
5565 · Plumbing Repairs	0.00	90.00	-90.00
5570 · Swimming Pool	0.00	200.00	-200.00
5575 · Roof Repairs	1,700.00	774.00	926.00

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Accrual Basis

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5578 · Porter/Maid Service	1,304.12	1,966.00	-661.88
5580 · Sprinkler System(ext)	0.00	600.00	-600.00
Total 5500 · Repairs & Maintenance	5,110.59	5,912.00	-801.41
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	19,539.48	22,929.00	-3,389.52
Net Ordinary Income	8,068.27	4,501.00	3,567.27
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	344.96	433.00	-88.04
Total Other Expense	344.96	433.00	-88.04
Net Other Income	-344.96	-433.00	88.04
Net Income	<u>7,723.31</u>	<u>4,068.00</u>	<u>3,655.31</u>