

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

	Jan - Mar 13	Budget	\$ Over Bu...
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4010 · Regular Assesments	37,323.42	37,323.00	0.42
4015 · Late Fees	165.00	90.00	75.00
4030 · Interest	7.58	0.00	7.58
4035 · Fines	300.00		
4040 · Miscellaneous Income	0.00		
<b>Total Income</b>	<b>37,796.00</b>	<b>37,413.00</b>	<b>383.00</b>
<b>Expense</b>			
<b>5100 · Administrative Expense</b>			
5113 · Bank Service Charge	8.00		
5115 · Collection Service	0.00		
5118 · Office Supplies	202.58	195.00	7.58
5119 · Newsletters	0.00	20.00	-20.00
5120 · Printing & Reproduction	85.50	60.00	25.50
5121 · Postage & Delivery	132.43	120.00	12.43
5135 · Licenses/Permits/Inspect	88.77	0.00	88.77
5140 · Meetings	16.78	75.00	-58.22
5145 · Foreclosed Unit Costs	0.00	0.00	0.00
5147 · Marketing	0.00		
5148 · Legal/Professional	0.00	0.00	0.00
5149 · Website Cost	120.78	90.00	30.78
5150 · Management Fees	3,210.00	3,210.00	0.00
5151 · Management Fee Other	0.00	0.00	0.00
5155 · Accounting/Audit Fees	0.00	1,800.00	-1,800.00
5170 · Bad Debt Expense	300.00	75.00	225.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00
<b>Total 5100 · Administrative Expense</b>	<b>4,164.84</b>	<b>5,645.00</b>	<b>-1,480.16</b>
<b>5200 · Insurance</b>			
5210 · D & O Liability Insurance	354.75	337.50	17.25
5220 · Insurance- Property	3,190.14	3,900.00	-709.86
5225 · Umbrella Insurance	495.00	555.00	-60.00
5230 · Liability Insurance	924.54	0.00	924.54
5240 · Auto Insurance	0.00	855.00	-855.00
5245 · Fidelity Insurance	37.98		
<b>Total 5200 · Insurance</b>	<b>5,002.41</b>	<b>5,647.50</b>	<b>-645.09</b>
<b>5300 · Utilities</b>			
5310 · Electric	1,135.04	1,470.00	-334.96
5320 · Telephone/Long Distance	150.54	261.00	-110.46
5330 · Trash Removal	1,020.24	1,035.00	-14.76
5340 · Water	4,051.11	6,060.00	-2,008.89
<b>Total 5300 · Utilities</b>	<b>6,356.93</b>	<b>8,826.00</b>	<b>-2,469.07</b>
<b>5400 · Contract Services</b>			
5404 · Janitorial	0.00	1,950.00	-1,950.00
5410 · Landscaping	1,178.85	2,100.00	-921.15
5415 · Pest Control	216.50	918.00	-701.50
5419 · Security	1,155.00	1,125.00	30.00
5420 · Pool/Jacuzzi Contract	811.89	750.00	61.89
<b>Total 5400 · Contract Services</b>	<b>3,362.24</b>	<b>6,843.00</b>	<b>-3,480.76</b>

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Accrual Basis

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	<u>Jan - Mar 13</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
<b>5500 - Repairs &amp; Maintenance</b>			
5510 - Common Areas	17.83	150.00	-132.17
5520 - Electrical Repair	250.00	360.00	-110.00
5525 - Exterior Repair	0.00	600.00	-600.00
5530 - Fences, Gates, & Walls	180.00	300.00	-120.00
5540 - Interior	0.00	450.00	-450.00
5550 - Landscaping	0.00	800.00	-800.00
5565 - Plumbing Repairs	0.00	300.00	-300.00
5570 - Swimming Pool	649.50	300.00	349.50
5575 - Roof Repairs	2,304.00	525.00	1,779.00
5578 - Porter/Maid Service	2,562.31		
5580 - Sprinkler System(ext)	0.00	600.00	-600.00
<b>Total 5500 - Repairs &amp; Maintenance</b>	<u>5,963.64</u>	<u>4,385.00</u>	<u>1,578.64</u>
<b>5700 - Taxes</b>			
5720 - Income Tax	0.00	0.00	0.00
5730 - Property Tax	0.00	0.00	0.00
<b>Total 5700 - Taxes</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total Expense</b>	<u>24,850.06</u>	<u>31,346.50</u>	<u>-6,496.44</u>
<b>Net Ordinary Income</b>	12,945.94	6,066.50	6,879.44
<b>Other Income/Expense</b>			
Other Expense			
6700 - Interest (Construction) Expense	1,142.11	1,119.00	23.11
7000 - Restricted Expenses			
7010 - Restricted Reserve Expenses	3,900.00	3,999.00	-99.00
<b>Total 7000 - Restricted Expenses</b>	<u>3,900.00</u>	<u>3,999.00</u>	<u>-99.00</u>
<b>Total Other Expense</b>	<u>5,042.11</u>	<u>5,118.00</u>	<u>-75.89</u>
<b>Net Other Income</b>	<u>-5,042.11</u>	<u>-5,118.00</u>	<u>75.89</u>
<b>Net Income</b>	<u><u>7,903.83</u></u>	<u><u>948.50</u></u>	<u><u>6,955.33</u></u>