

Forest West Owners Association
YTD Profit & Loss Budget vs. Actual
 January through March 2014

	<u>Jan - Mar 14</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	37,323.42	37,323.00	0.42
4015 · Late Fees	80.00	90.00	-10.00
4030 · Interest	7.94		
Total Income	<u>37,411.36</u>	<u>37,413.00</u>	<u>-1.64</u>
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	97.72	165.00	-67.28
5120 · Printing & Reproduction	68.12	60.00	8.12
5121 · Postage & Delivery	99.43	150.00	-50.57
5135 · Licenses/Permits/Inspect	56.29	0.00	56.29
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	0.00	0.00	0.00
5149 · Website Cost	30.00	135.00	-105.00
5150 · Management Fees	3,510.00	3,510.00	0.00
5151 · Management Fee Other	540.00	0.00	540.00
5154 · Advertising	0.00	20.00	-20.00
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>3,458.42</u>	<u>5,840.00</u>	<u>-2,381.58</u>
5200 · Insurance			
5210 · D & O Liability Insurance	368.49	369.00	-0.51
5220 · Insurance- Property	4,281.41	3,600.00	681.41
5225 · Umbrella Insurance	495.00	525.00	-30.00
5230 · Liability Insurance	953.10	0.00	953.10
5240 · Auto Insurance	0.00	855.00	-855.00
5245 · Fidelity Insurance	81.24		
Total 5200 · Insurance	<u>6,179.24</u>	<u>5,349.00</u>	<u>830.24</u>
5300 · Utilities			
5310 · Electric	1,164.94	1,350.00	-185.06
5315 · Gas	0.00	261.00	-261.00
5320 · Telephone/Long Distance	153.54		
5330 · Trash Removal	1,020.24	1,050.00	-29.76
5340 · Water	9,198.74	6,000.00	3,198.74
Total 5300 · Utilities	<u>11,537.46</u>	<u>8,661.00</u>	<u>2,876.46</u>
5400 · Contract Services			
5410 · Landscaping	1,178.85	1,185.00	-6.15
5415 · Pest Control	216.50	327.00	-110.50
5419 · Security	1,175.00	1,155.00	20.00
5420 · Pool/Jacuzzi Contract	811.89	813.00	-1.11
Total 5400 · Contract Services	<u>3,382.24</u>	<u>3,480.00</u>	<u>-97.76</u>
5500 · Repairs & Maintenance			
5510 · Common Areas	1,458.05	150.00	1,308.05
5520 · Electrical Repair	878.99	225.00	653.99
5525 · Exterior Repair	6,667.53		
5530 · Fences, Gates, & Walls	0.00	1,167.00	-1,167.00
5540 · Interior	1,550.00	195.00	1,355.00
5550 · Landscaping	2,048.63	300.00	1,748.63
5565 · Plumbing Repairs	720.00	267.00	453.00
5570 · Swimming Pool	0.00	300.00	-300.00
5575 · Roof Repairs	1,750.00	900.00	850.00
5578 · Porter/Maid Service	2,633.23	2,949.00	-315.77
5580 · Sprinkler System(ext)	0.00	600.00	-600.00
Total 5500 · Repairs & Maintenance	<u>17,706.43</u>	<u>7,053.00</u>	<u>10,653.43</u>

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Accrual Basis

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5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expense	<u>42,263.79</u>	<u>30,383.00</u>	<u>11,880.79</u>
Net Ordinary Income	-4,852.43	7,030.00	-11,882.43
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	830.60	888.00	-57.40
Total Other Expense	<u>830.60</u>	<u>888.00</u>	<u>-57.40</u>
Net Other Income	<u>-830.60</u>	<u>-888.00</u>	<u>57.40</u>
Net Income	<u><u>-5,683.03</u></u>	<u><u>6,142.00</u></u>	<u><u>-11,825.03</u></u>