

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

	Jan - Mar 15	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	41,056.08	41,055.00	1.08
4015 · Late Fees	125.00	90.00	35.00
4030 · Interest	3.06	0.00	3.06
4035 · Fines	150.00		
4040 · Miscellaneous Income	0.00		
Total Income	41,334.14	41,145.00	189.14
Gross Profit	41,334.14	41,145.00	189.14
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	304.65	213.00	91.65
5120 · Printing & Reproduction	136.71	45.00	91.71
5121 · Postage & Delivery	111.55	105.00	6.55
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	105.00	105.00	0.00
5150 · Management Fees	3,510.00	3,510.00	0.00
5151 · Management Fee Other	50.00	500.00	-450.00
5154 · Advertising	0.00	20.00	-20.00
5155 · Accounting/Audit Fees	225.00	1,800.00	-1,575.00
5170 · Bad Debt Expense	0.00	0.00	0.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	4,442.91	6,298.00	-1,855.09
5200 · Insurance			
5210 · D & O Liability Insurance	388.74	369.00	19.74
5220 · Insurance- Property	4,503.21	4,320.00	183.21
5225 · Umbrella Insurance	495.00	495.00	0.00
5230 · Liability Insurance	1,093.95	0.00	1,093.95
5240 · Auto Insurance	0.00	855.00	-855.00
5245 · Fidelity Insurance	83.76		
Total 5200 · Insurance	6,564.66	6,039.00	525.66
5300 · Utilities			
5310 · Electric	845.71	1,350.00	-504.29
5320 · Telephone/Long Distance	156.60	261.00	-104.40
5330 · Trash Removal	1,129.35	1,050.00	79.35
5340 · Water	6,578.40	9,600.00	-3,021.60
Total 5300 · Utilities	8,710.06	12,261.00	-3,550.94
5400 · Contract Services			
5410 · Landscaping	1,178.85	1,185.00	-6.15
5415 · Pest Control	224.62	926.00	-701.38
5419 · Security	1,221.00		
5420 · Pool/Jacuzzi Contract	270.63	813.00	-542.37
Total 5400 · Contract Services	2,895.10	2,924.00	-28.90
5500 · Repairs & Maintenance			
5510 · Common Areas	916.30	399.00	517.30
5520 · Electrical Repair	0.00	312.00	-312.00
5525 · Exterior Repair	1,771.64	1,740.00	31.64
5530 · Fences, Gates, & Walls	0.00	150.00	-150.00
5540 · Interior	477.58	522.00	-44.42
5550 · Landscaping	1,623.75	300.00	1,323.75
5555 · Lighting	1,263.53		
5565 · Plumbing Repairs	0.00	135.00	-135.00
5570 · Swimming Pool	0.00	5,700.00	-5,700.00
5575 · Roof Repairs	2,050.00	1,161.00	889.00

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Accrual Basis

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5578 · Porter/Maid Service	2,541.92	2,949.00	-407.08
5580 · Sprinkler System(ext)	0.00	600.00	-600.00
Total 5500 · Repairs & Maintenance	10,644.72	13,968.00	-3,323.28
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	33,257.45	41,490.00	-8,232.55
Net Ordinary Income	8,076.69	-345.00	8,421.69
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	504.96	639.00	-134.04
Total Other Expense	504.96	639.00	-134.04
Net Other Income	-504.96	-639.00	134.04
Net Income	<u>7,571.73</u>	<u>-984.00</u>	<u>8,555.73</u>