

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

	Jan - Apr 13	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	49,764.56	49,764.00	0.56
4015 · Late Fees	220.00	120.00	100.00
4030 · Interest	10.52	0.00	10.52
4035 · Fines	300.00		
4040 · Miscellaneous Income	0.00		
Total Income	50,295.08	49,884.00	411.08
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	8.00		
5115 · Collection Service	0.00		
5118 · Office Supplies	256.50	260.00	-3.50
5119 · Newsletters	0.00	40.00	-40.00
5120 · Printing & Reproduction	87.75	80.00	7.75
5121 · Postage & Delivery	159.96	160.00	-0.04
5135 · Licenses/Permits/Inspect	88.77	200.00	-111.23
5140 · Meetings	16.78	100.00	-83.22
5145 · Foreclosed Unit Costs	0.00	0.00	0.00
5147 · Marketing	0.00		
5148 · Legal/Professional	0.00	500.00	-500.00
5149 · Website Cost	150.78	120.00	30.78
5150 · Management Fees	4,280.00	4,280.00	0.00
5151 · Management Fee Other	1,397.50	0.00	1,397.50
5155 · Accounting/Audit Fees	0.00	1,800.00	-1,800.00
5170 · Bad Debt Expense	300.00	100.00	200.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	6,746.04	7,640.00	-893.96
5200 · Insurance			
5210 · D & O Liability Insurance	473.00	450.00	23.00
5220 · Insurance- Property	4,253.52	5,200.00	-946.48
5225 · Umbrella Insurance	660.00	740.00	-80.00
5230 · Liability Insurance	1,232.72	0.00	1,232.72
5240 · Auto Insurance	0.00	1,140.00	-1,140.00
5245 · Fidelity Insurance	65.96		
Total 5200 · Insurance	6,685.20	7,530.00	-844.80
5300 · Utilities			
5310 · Electric	1,597.34	1,960.00	-362.66
5320 · Telephone/Long Distance	200.72	348.00	-147.28
5330 · Trash Removal	1,360.32	1,380.00	-19.68
5340 · Water	5,822.04	8,080.00	-2,257.96
Total 5300 · Utilities	8,980.42	11,768.00	-2,787.58
5400 · Contract Services			
5404 · Janitorial	0.00	2,600.00	-2,600.00
5410 · Landscaping	1,571.80	2,800.00	-1,228.20
5415 · Pest Control	324.75	1,027.00	-702.25
5419 · Security	1,540.00	1,500.00	40.00
5420 · Pool/Jacuzzi Contract	1,082.52	1,000.00	82.52
Total 5400 · Contract Services	4,519.07	8,927.00	-4,407.93

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5500 - Repairs & Maintenance			
5510 - Common Areas	17.83	200.00	-182.17
5520 - Electrical Repair	372.86	480.00	-107.14
5525 - Exterior Repair	13,975.00	800.00	13,175.00
5530 - Fences, Gates, & Walls	180.00	600.00	-420.00
5532 - Foundation & Drainage	4,850.00		
5540 - Interior	0.00	600.00	-600.00
5550 - Landscaping	0.00	800.00	-800.00
5565 - Plumbing Repairs	0.00	400.00	-400.00
5570 - Swimming Pool	649.50	400.00	249.50
5575 - Roof Repairs	2,304.00	700.00	1,604.00
5578 - Porter/Maid Service	3,733.76		
5580 - Sprinkler System(ext)	0.00	600.00	-600.00
Total 5500 - Repairs & Maintenance	<u>26,082.95</u>	<u>5,580.00</u>	<u>20,502.95</u>
5700 - Taxes			
5720 - Income Tax	0.00	0.00	0.00
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>53,013.68</u>	<u>41,445.00</u>	<u>11,568.68</u>
Net Ordinary Income	-2,718.60	8,439.00	-11,157.60
Other Income/Expense			
Other Expense			
6700 - Interest (Construction) Expense	1,508.93	1,478.00	30.93
7000 - Restricted Expenses			
7010 - Restricted Reserve Expenses	5,200.00	5,332.00	-132.00
Total 7000 - Restricted Expenses	<u>5,200.00</u>	<u>5,332.00</u>	<u>-132.00</u>
Total Other Expense	<u>6,708.93</u>	<u>6,810.00</u>	<u>-101.07</u>
Net Other Income	<u>-6,708.93</u>	<u>-6,810.00</u>	<u>101.07</u>
Net Income	<u><u>-9,427.53</u></u>	<u><u>1,629.00</u></u>	<u><u>-11,056.53</u></u>