

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

	Jan - Apr 14	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	49,764.56	49,764.00	0.56
4015 · Late Fees	120.00	120.00	0.00
4030 · Interest	9.53		
4040 · Miscellaneous Income	0.00		
Total Income	49,894.09	49,884.00	10.09
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	138.31	220.00	-81.69
5120 · Printing & Reproduction	72.89	80.00	-7.11
5121 · Postage & Delivery	121.99	200.00	-78.01
5135 · Licenses/Permits/Inspect	56.29	200.00	-143.71
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	2,320.00	500.00	1,820.00
5149 · Website Cost	60.00	180.00	-120.00
5150 · Management Fees	4,680.00	4,680.00	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	7,046.34	7,880.00	-833.66
5200 · Insurance			
5210 · D & O Liability Insurance	491.32	492.00	-0.68
5220 · Insurance- Property	5,721.99	4,800.00	921.99
5225 · Umbrella Insurance	660.00	700.00	-40.00
5230 · Liability Insurance	1,270.80	0.00	1,270.80
5240 · Auto Insurance	0.00	1,140.00	-1,140.00
5245 · Fidelity Insurance	108.32		
Total 5200 · Insurance	8,252.43	7,132.00	1,120.43
5300 · Utilities			
5310 · Electric	1,632.85	1,800.00	-167.15
5315 · Gas	0.00	348.00	-348.00
5320 · Telephone/Long Distance	307.08		
5330 · Trash Removal	1,360.32	1,400.00	-39.68
5340 · Water	11,889.56	8,000.00	3,889.56
Total 5300 · Utilities	15,189.81	11,548.00	3,641.81
5400 · Contract Services			
5410 · Landscaping	1,571.77	1,580.00	-8.23
5415 · Pest Control	328.81	436.00	-107.19
5419 · Security	1,570.00	1,540.00	30.00
5420 · Pool/Jacuzzi Contract	1,082.52	1,084.00	-1.48
Total 5400 · Contract Services	4,553.10	4,640.00	-86.90
5500 · Repairs & Maintenance			
5510 · Common Areas	1,458.05	200.00	1,258.05
5520 · Electrical Repair	878.99	300.00	578.99
5525 · Exterior Repair	6,667.53		
5530 · Fences, Gates, & Walls	180.00	1,556.00	-1,376.00
5540 · Interior	1,550.00	260.00	1,290.00
5550 · Landscaping	2,048.63	400.00	1,648.63
5565 · Plumbing Repairs	720.00	356.00	364.00
5570 · Swimming Pool	0.00	400.00	-400.00
5575 · Roof Repairs	2,375.00	1,200.00	1,175.00
5578 · Porter/Maid Service	3,561.86	3,932.00	-370.14
5580 · Sprinkler System(ext)	0.00	600.00	-600.00

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Accrual Basis

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	<u>Jan - Apr 14</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
Total 5500 · Repairs & Maintenance	19,440.06	9,204.00	10,236.06
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>54,481.74</u>	<u>40,404.00</u>	<u>14,077.74</u>
Net Ordinary Income	-4,587.65	9,480.00	-14,067.65
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	1,041.36	1,170.00	-128.64
Total Other Expense	<u>1,041.36</u>	<u>1,170.00</u>	<u>-128.64</u>
Net Other Income	<u>-1,041.36</u>	<u>-1,170.00</u>	<u>128.64</u>
Net Income	<u><u>-5,629.01</u></u>	<u><u>8,310.00</u></u>	<u><u>-13,939.01</u></u>