

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

	Jan - May 14	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	62,205.70	62,205.00	0.70
4015 · Late Fees	150.00	150.00	0.00
4030 · Interest	11.24		
4040 · Miscellaneous Income	0.00		
Total Income	62,366.94	62,355.00	11.94
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	176.20	275.00	-98.80
5120 · Printing & Reproduction	72.89	100.00	-27.11
5121 · Postage & Delivery	121.99	250.00	-128.01
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	2,690.85	500.00	2,190.85
5149 · Website Cost	60.00	225.00	-165.00
5150 · Management Fees	5,850.00	5,850.00	0.00
5151 · Management Fee Other	540.00	0.00	540.00
5154 · Advertising	0.00	40.00	-40.00
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	8,625.08	9,240.00	-614.92
5200 · Insurance			
5210 · D & O Liability Insurance	614.15	615.00	-0.85
5220 · Insurance- Property	7,162.57	6,000.00	1,162.57
5225 · Umbrella Insurance	825.00	875.00	-50.00
5230 · Liability Insurance	1,588.50	0.00	1,588.50
5240 · Auto Insurance	0.00	1,425.00	-1,425.00
5245 · Fidelity Insurance	135.40		
Total 5200 · Insurance	10,325.62	8,915.00	1,410.62
5300 · Utilities			
5310 · Electric	2,068.53	2,250.00	-181.47
5315 · Gas	0.00	435.00	-435.00
5320 · Telephone/Long Distance	307.08		
5330 · Trash Removal	1,700.40	1,750.00	-49.60
5340 · Water	15,153.99	10,000.00	5,153.99
Total 5300 · Utilities	19,230.00	14,435.00	4,795.00
5400 · Contract Services			
5410 · Landscaping	1,964.72	1,975.00	-10.28
5415 · Pest Control	441.12	545.00	-103.88
5419 · Security	1,965.00	1,925.00	40.00
5420 · Pool/Jacuzzi Contract	1,353.15	1,355.00	-1.85
Total 5400 · Contract Services	5,723.99	5,800.00	-76.01
5500 · Repairs & Maintenance			
5510 · Common Areas	1,458.05	250.00	1,208.05
5520 · Electrical Repair	878.99	375.00	503.99
5525 · Exterior Repair	6,667.53		
5530 · Fences, Gates, & Walls	180.00	1,945.00	-1,765.00
5540 · Interior	1,550.00	325.00	1,225.00
5550 · Landscaping	2,048.63	500.00	1,548.63
5565 · Plumbing Repairs	720.00	445.00	275.00
5570 · Swimming Pool	0.00	500.00	-500.00
5575 · Roof Repairs	2,375.00	1,500.00	875.00
5578 · Porter/Maid Service	4,395.40	4,915.00	-519.60
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00

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Accrual Basis

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

	<u>Jan - May 14</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
Total 5500 · Repairs & Maintenance	20,273.60	11,755.00	8,518.60
5700 · Taxes			
5730 · Property Tax	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total 5700 · Taxes	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expense	<u>64,178.29</u>	<u>50,145.00</u>	<u>14,033.29</u>
Net Ordinary Income	-1,811.35	12,210.00	-14,021.35
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	<u>1,282.32</u>	<u>1,445.00</u>	<u>-162.68</u>
Total Other Expense	<u>1,282.32</u>	<u>1,445.00</u>	<u>-162.68</u>
Net Other Income	<u>-1,282.32</u>	<u>-1,445.00</u>	<u>162.68</u>
Net Income	<u><u>-3,093.67</u></u>	<u><u>10,765.00</u></u>	<u><u>-13,858.67</u></u>