

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

	Jan - May 15	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	68,426.80	68,425.00	1.80
4015 · Late Fees	205.00	150.00	55.00
4030 · Interest	5.01	0.00	5.01
4035 · Fines	250.00		
4040 · Miscellaneous Income	0.00		
Total Income	68,886.81	68,575.00	311.81
Gross Profit	68,886.81	68,575.00	311.81
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	414.40	355.00	59.40
5120 · Printing & Reproduction	187.46	75.00	112.46
5121 · Postage & Delivery	213.00	175.00	38.00
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5140 · Meetings	0.00	0.00	0.00
5145 · Foreclosed Unit Costs	0.00	0.00	0.00
5148 · Legal/Professional	1,252.50	500.00	752.50
5149 · Website Cost	187.00	175.00	12.00
5150 · Management Fees	5,850.00	5,850.00	0.00
5151 · Management Fee Other	50.00	1,400.00	-1,350.00
5154 · Advertising	0.00	40.00	-40.00
5155 · Accounting/Audit Fees	225.00	1,800.00	-1,575.00
5170 · Bad Debt Expense	0.00	1,000.00	-1,000.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	8,379.36	11,570.00	-3,190.64
5200 · Insurance			
5210 · D & O Liability Insurance	647.90	615.00	32.90
5220 · Insurance- Property	7,505.35	7,200.00	305.35
5225 · Umbrella Insurance	825.00	825.00	0.00
5230 · Liability Insurance	1,823.25	0.00	1,823.25
5240 · Auto Insurance	0.00	1,425.00	-1,425.00
5245 · Fidelity Insurance	139.60		
Total 5200 · Insurance	10,941.10	10,065.00	876.10
5300 · Utilities			
5310 · Electric	1,506.31	2,250.00	-743.69
5320 · Telephone/Long Distance	313.20	435.00	-121.80
5330 · Trash Removal	1,882.25	1,750.00	132.25
5340 · Water	14,817.06	16,000.00	-1,182.94
Total 5300 · Utilities	18,518.82	20,435.00	-1,916.18
5400 · Contract Services			
5410 · Landscaping	1,964.75	1,975.00	-10.25
5415 · Pest Control	453.17	1,152.00	-698.83
5419 · Security	2,035.00		
5420 · Pool/Jacuzzi Contract	1,082.52	1,355.00	-272.48
Total 5400 · Contract Services	5,535.44	4,482.00	1,053.44
5500 · Repairs & Maintenance			
5510 · Common Areas	1,014.72	665.00	349.72
5520 · Electrical Repair	0.00	520.00	-520.00
5525 · Exterior Repair	1,771.64	2,900.00	-1,128.36
5530 · Fences, Gates, & Walls	165.13	250.00	-84.87
5540 · Interior	477.58	870.00	-392.42
5550 · Landscaping	1,623.75	500.00	1,123.75
5555 · Lighting	1,263.53		
5565 · Plumbing Repairs	0.00	225.00	-225.00
5570 · Swimming Pool	1,353.13	5,900.00	-4,546.87
5575 · Roof Repairs	2,850.00	1,935.00	915.00

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Accrual Basis

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5578 · Porter/Maid Service	4,264.04	4,915.00	-650.96
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
Total 5500 · Repairs & Maintenance	14,783.52	19,680.00	-4,896.48
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	58,158.24	66,232.00	-8,073.76
Net Ordinary Income	10,728.57	2,343.00	8,385.57
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	799.71	1,030.00	-230.29
Total Other Expense	799.71	1,030.00	-230.29
Net Other Income	-799.71	-1,030.00	230.29
Net Income	<u>9,928.86</u>	<u>1,313.00</u>	<u>8,615.86</u>