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07/24/16

Accrual Basis

Forest West Owners Association, Inc.
YTD Profit & Loss Budget vs. Actual
 January through May 2016

	Jan - May 16	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4009 · Special Assessments	0.00	0.00	0.00
4010 · Regular Assessments	75,268.40	75,267.50	0.90
4015 · Late Fees	320.00	150.00	170.00
4030 · Interest	3.14	0.00	3.14
4035 · Fines	1,800.00		
4040 · Miscellaneous Income	0.00		
Total Income	77,391.54	75,417.50	1,974.04
Gross Profit	77,391.54	75,417.50	1,974.04
Expense			
5100 · Administrative Expense			
5118 · Office Supplies	467.82	355.00	112.82
5119 · Newsletters	0.00	40.00	-40.00
5120 · Printing & Reproduction	150.05	90.00	60.05
5121 · Postage & Delivery	226.44	175.00	51.44
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5148 · Legal/Professional	0.00	500.00	-500.00
5149 · Website Cost	197.59	200.00	-2.41
5150 · Management Fees	5,850.00	5,850.00	0.00
5151 · Management Fee Other	0.00	1,400.00	-1,400.00
5155 · Accounting/Audit Fees	1,581.48	1,600.00	-18.52
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	8,473.38	11,410.00	-2,936.62
5200 · Insurance			
5210 · D & O Liability Insurance	335.00	622.00	-287.00
5220 · Insurance- Property	10,096.81	7,285.00	2,811.81
5225 · Umbrella Insurance	0.00	825.00	-825.00
5230 · Liability Insurance	0.00	1,875.00	-1,875.00
5240 · Auto Insurance	0.00	0.00	0.00
Total 5200 · Insurance	10,431.81	10,607.00	-175.19
5300 · Utilities			
5310 · Electric	1,473.02	1,850.00	-376.98
5320 · Telephone/Long Distance	321.06	325.00	-3.94
5330 · Trash Removal	1,491.70	1,900.00	-408.30
5340 · Water	20,480.68	16,610.00	3,870.68
Total 5300 · Utilities	23,766.46	20,685.00	3,081.46
5400 · Contract Services			
5410 · Landscaping	2,023.67	1,975.00	48.67

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5415 · Pest Control	584.18	565.00	19.18
5419 · Security	2,035.00	1,975.00	60.00
5420 · Pool/Jacuzzi Contract	811.89	1,300.00	-488.11
Total 5400 · Contract Services	5,454.74	5,815.00	-360.26
5500 · Repairs & Maintenance			
5510 · Common Areas	747.87	665.00	82.87
5520 · Electrical Repair	0.00	520.00	-520.00
5525 · Exterior Repair	778.09	2,900.00	-2,121.91
5530 · Fences, Gates, & Walls	80.19	2,115.00	-2,034.81
5540 · Interior	0.00	870.00	-870.00
5550 · Landscaping	0.00	500.00	-500.00
5565 · Plumbing Repairs	2,391.66	100.00	2,291.66
5568 · HVAC	173.50		
5570 · Swimming Pool	0.00	5,600.00	-5,600.00
5575 · Roof Repairs	4,125.00	1,700.00	2,425.00
5578 · Porter/Maid Service	4,729.14	4,700.00	29.14
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
Total 5500 · Repairs & Maintenance	13,025.45	20,670.00	-7,644.55
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	61,151.84	69,187.00	-8,035.16
Net Ordinary Income	16,239.70	6,230.50	10,009.20
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	277.07	530.00	-252.93
Total Other Expense	277.07	530.00	-252.93
Net Other Income	-277.07	-530.00	252.93
Net Income	<u>15,962.63</u>	<u>5,700.50</u>	<u>10,262.13</u>