

Forest West Owners Association
YTD Profit & Loss Budget vs. Actual
 January through June 2012

	Jan - Jun 12	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	74,646.84	74,646.00	0.84
4015 · Late Fees	215.00	300.00	-85.00
4030 · Interest	3.45		
4035 · Fines	150.00		
Total Income	<u>75,015.29</u>	<u>74,946.00</u>	<u>69.29</u>
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	-27.03		
5115 · Collection Service	0.00		
5118 · Office Supplies	139.94	115.00	24.94
5120 · Printing & Reproduction	229.96	90.00	139.96
5121 · Postage & Delivery	382.68	220.00	162.68
5125 · Data Processing	0.00	175.00	-175.00
5140 · Meetings	110.01	150.00	-39.99
5145 · Foreclosed Unit Costs	996.78		
5148 · Legal/Professional	342.10	500.00	-157.90
5149 · Website Cost	269.76	165.00	104.76
5150 · Management Fees	6,420.00	6,420.00	0.00
5151 · Management Fee Other	0.00	1,400.00	-1,400.00
5155 · Accounting/Audit Fees	0.00	1,640.00	-1,640.00
5170 · Bad Debt Expense	0.00	60.00	-60.00
5180 · Admin-Misc. Expense	14.10		
Total 5100 · Administrative Expense	<u>8,878.30</u>	<u>10,935.00</u>	<u>-2,056.70</u>
5200 · Insurance			
5210 · D & O Liability Insurance	675.00		
5220 · Insurance- Property	7,225.52	10,836.00	-3,610.48
5225 · Umbrella Insurance	990.00		
5240 · Auto Insurance	1,708.98		
Total 5200 · Insurance	<u>10,599.50</u>	<u>10,836.00</u>	<u>-236.50</u>
5300 · Utilities			
5310 · Electric	3,091.26	3,702.00	-610.74
5320 · Telephone/Long Distance	293.76	522.00	-228.24
5330 · Trash Removal	2,040.48	2,040.00	0.48
5340 · Water	11,103.39	11,310.00	-206.61
Total 5300 · Utilities	<u>16,528.89</u>	<u>17,574.00</u>	<u>-1,045.11</u>
5400 · Contract Services			
5410 · Landscaping	4,140.00	4,680.00	-540.00
5415 · Pest Control	516.50	1,200.00	-683.50
5419 · Security	2,250.00	2,250.00	0.00
5420 · Pool/Jacuzzi Contract	2,565.00	2,400.00	165.00
Total 5400 · Contract Services	<u>9,471.50</u>	<u>10,530.00</u>	<u>-1,058.50</u>
5500 · Repairs & Maintenance			
5510 · Common Areas	378.88	300.00	78.88
5520 · Electrical Repair	1,028.38	1,650.00	-621.62
5525 · Exterior Repair	0.00	14,250.00	-14,250.00
5530 · Fences, Gates, & Walls	16,369.10	1,800.00	14,569.10
5540 · Interior	1,065.76	900.00	165.76
5550 · Landscaping	0.00	1,300.00	-1,300.00
5560 · Keys & Locks	7.11		
5565 · Plumbing Repairs	448.28	720.00	-271.72
5570 · Swimming Pool	66.45	600.00	-533.55
5575 · Roof Repairs	1,724.00	1,500.00	224.00
5578 · Porter/Maid Service	3,100.00	2,700.00	400.00
5580 · Sprinkler System(ext)	403.00	600.00	-197.00
Total 5500 · Repairs & Maintenance	<u>24,590.96</u>	<u>26,320.00</u>	<u>-1,729.04</u>
Total Expense	<u>70,069.15</u>	<u>76,195.00</u>	<u>-6,125.85</u>
Net Ordinary Income	4,946.14	-1,249.00	6,195.14

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Accrual Basis

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	<u>Jan - Jun 12</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	2,547.35		
7000 · Restricted Expenses			
7010 · Restricted Reserve Expenses	-1,776.00	4,200.00	-5,976.00
Total 7000 · Restricted Expenses	<u>-1,776.00</u>	<u>4,200.00</u>	<u>-5,976.00</u>
Total Other Expense	<u>771.35</u>	<u>4,200.00</u>	<u>-3,428.65</u>
Net Other Income	<u>-771.35</u>	<u>-4,200.00</u>	<u>3,428.65</u>
Net Income	<u><u>4,174.79</u></u>	<u><u>-5,449.00</u></u>	<u><u>9,623.79</u></u>