

Forest West Owners Association
YTD Profit & Loss Budget vs. Actual
 January through June 2013

	<u>Jan - Jun 13</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	74,646.84	74,646.00	0.84
4015 · Late Fees	335.00	180.00	155.00
4030 · Interest	14.44	0.00	14.44
4035 · Fines	500.00		
4040 · Miscellaneous Income	0.00		
Total Income	<u>75,496.28</u>	<u>74,826.00</u>	<u>670.28</u>
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	8.00		
5115 · Collection Service	0.00		
5118 · Office Supplies	350.10	390.00	-39.90
5119 · Newsletters	0.00	40.00	-40.00
5120 · Printing & Reproduction	95.73	120.00	-24.27
5121 · Postage & Delivery	196.96	240.00	-43.04
5135 · Licenses/Permits/Inspect	88.77	200.00	-111.23
5140 · Meetings	16.78	150.00	-133.22
5145 · Foreclosed Unit Costs	0.00	0.00	0.00
5147 · Marketing	0.00		
5148 · Legal/Professional	0.00	500.00	-500.00
5149 · Website Cost	284.83	180.00	104.83
5150 · Management Fees	6,420.00	6,420.00	0.00
5151 · Management Fee Other	1,397.50	0.00	1,397.50
5155 · Accounting/Audit Fees	1,800.00	1,800.00	0.00
5170 · Bad Debt Expense	300.00	150.00	150.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	<u>10,958.67</u>	<u>10,190.00</u>	<u>768.67</u>
5200 · Insurance			
5210 · D & O Liability Insurance	709.50	675.00	34.50
5220 · Insurance- Property	6,380.28	7,800.00	-1,419.72
5225 · Umbrella Insurance	990.00	1,110.00	-120.00
5230 · Liability Insurance	1,849.08	0.00	1,849.08
5240 · Auto Insurance	0.00	1,710.00	-1,710.00
5245 · Fidelity Insurance	121.92		
Total 5200 · Insurance	<u>10,050.78</u>	<u>11,295.00</u>	<u>-1,244.22</u>
5300 · Utilities			
5310 · Electric	2,368.08	2,940.00	-571.92
5320 · Telephone/Long Distance	301.08	522.00	-220.92
5330 · Trash Removal	2,040.48	2,070.00	-29.52
5340 · Water	10,102.19	12,120.00	-2,017.81
Total 5300 · Utilities	<u>14,811.83</u>	<u>17,652.00</u>	<u>-2,840.17</u>
5400 · Contract Services			

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5404 · Janitorial	0.00	3,900.00	-3,900.00
5410 · Landscaping	2,357.70	4,200.00	-1,842.30
5415 · Pest Control	757.75	1,245.00	-487.25
5419 · Security	2,310.00	2,250.00	60.00
5420 · Pool/Jacuzzi Contract	1,623.78	1,500.00	123.78
Total 5400 · Contract Services	7,049.23	13,095.00	-6,045.77
5500 · Repairs & Maintenance			
5510 · Common Areas	53.54	300.00	-246.46
5520 · Electrical Repair	372.86	720.00	-347.14
5525 · Exterior Repair	13,975.00	1,200.00	12,775.00
5530 · Fences, Gates, & Walls	180.00	600.00	-420.00
5532 · Foundation & Drainage	4,850.00		
5540 · Interior	0.00	900.00	-900.00
5550 · Landscaping	0.00	1,300.00	-1,300.00
5560 · Keys & Locks	69.41		
5565 · Plumbing Repairs	0.00	600.00	-600.00
5570 · Swimming Pool	649.50	600.00	49.50
5575 · Roof Repairs	3,284.00	1,050.00	2,234.00
5578 · Porter/Maid Service	5,564.28		
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
Total 5500 · Repairs & Maintenance	28,998.59	8,270.00	20,728.59
5700 · Taxes			
5720 · Income Tax	0.00	0.00	0.00
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	71,869.10	60,502.00	11,367.10
Net Ordinary Income	3,627.18	14,324.00	-10,696.82
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	2,235.55	2,175.00	60.55
7000 · Restricted Expenses			
7010 · Restricted Reserve Expenses	7,800.00	7,998.00	-198.00
Total 7000 · Restricted Expenses	7,800.00	7,998.00	-198.00
Total Other Expense	10,035.55	10,173.00	-137.45
Net Other Income	-10,035.55	-10,173.00	137.45
Net Income	-6,408.37	4,151.00	-10,559.37