

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

	Jan - Jun 14	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	74,646.84	74,646.00	0.84
4015 · Late Fees	170.00	180.00	-10.00
4030 · Interest	12.86		
4040 · Miscellaneous Income	0.00		
Total Income	74,829.70	74,826.00	3.70
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	224.29	330.00	-105.71
5120 · Printing & Reproduction	75.89	120.00	-44.11
5121 · Postage & Delivery	131.59	300.00	-168.41
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	75.00	270.00	-195.00
5150 · Management Fees	7,020.00	7,020.00	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	9,870.77	10,580.00	-709.23
5200 · Insurance			
5210 · D & O Liability Insurance	736.98	738.00	-1.02
5220 · Insurance- Property	8,603.15	7,200.00	1,403.15
5225 · Umbrella Insurance	990.00	1,050.00	-60.00
5230 · Liability Insurance	1,906.20	0.00	1,906.20
5240 · Auto Insurance	0.00	1,710.00	-1,710.00
5245 · Fidelity Insurance	162.48		
Total 5200 · Insurance	12,398.81	10,698.00	1,700.81
5300 · Utilities			
5310 · Electric	2,493.95	2,700.00	-206.05
5315 · Gas	0.00	522.00	-522.00
5320 · Telephone/Long Distance	307.08		
5330 · Trash Removal	2,040.48	2,100.00	-59.52
5340 · Water	18,384.02	12,000.00	6,384.02
Total 5300 · Utilities	23,225.53	17,322.00	5,903.53
5400 · Contract Services			
5410 · Landscaping	2,357.67	2,370.00	-12.33
5415 · Pest Control	553.43	654.00	-100.57
5419 · Security	2,360.00	2,310.00	50.00
5420 · Pool/Jacuzzi Contract	1,623.78	1,626.00	-2.22
Total 5400 · Contract Services	6,894.88	6,960.00	-65.12
5500 · Repairs & Maintenance			
5510 · Common Areas	1,458.05	300.00	1,158.05
5520 · Electrical Repair	878.99	450.00	428.99
5525 · Exterior Repair	6,667.53		
5530 · Fences, Gates, & Walls	180.00	2,334.00	-2,154.00
5540 · Interior	2,694.00	390.00	2,304.00
5550 · Landscaping	2,048.63	600.00	1,448.63
5565 · Plumbing Repairs	720.00	534.00	186.00
5570 · Swimming Pool	0.00	600.00	-600.00
5575 · Roof Repairs	2,375.00	1,800.00	575.00
5578 · Porter/Maid Service	5,456.27	5,898.00	-441.73
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00

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Accrual Basis

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	<u>Jan - Jun 14</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
Total 5500 · Repairs & Maintenance	22,478.47	13,906.00	8,572.47
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expense	<u>74,868.46</u>	<u>59,466.00</u>	<u>15,402.46</u>
Net Ordinary Income	-38.76	15,360.00	-15,398.76
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	1,515.42	1,713.00	-197.58
Total Other Expense	<u>1,515.42</u>	<u>1,713.00</u>	<u>-197.58</u>
Net Other Income	<u>-1,515.42</u>	<u>-1,713.00</u>	<u>197.58</u>
Net Income	<u><u>-1,554.18</u></u>	<u><u>13,647.00</u></u>	<u><u>-15,201.18</u></u>