

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

	Jan - Jun 15	Budget	\$ Over Bu...
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4010 · Regular Assesments	82,112.16	82,110.00	2.16
4015 · Late Fees	260.00	180.00	80.00
4030 · Interest	5.95	0.00	5.95
4035 · Fines	250.00		
4040 · Miscellaneous Income	0.00		
<b>Total Income</b>	82,628.11	82,290.00	338.11
<b>Gross Profit</b>	82,628.11	82,290.00	338.11
<b>Expense</b>			
<b>5100 · Administrative Expense</b>			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	468.26	426.00	42.26
5120 · Printing & Reproduction	198.87	90.00	108.87
5121 · Postage & Delivery	265.64	210.00	55.64
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	1,540.16	500.00	1,040.16
5149 · Website Cost	217.00	210.00	7.00
5150 · Management Fees	7,020.00	7,020.00	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
<b>Total 5100 · Administrative Expense</b>	9,984.93	12,896.00	-2,911.07
<b>5200 · Insurance</b>			
5210 · D & O Liability Insurance	777.48	738.00	39.48
5220 · Insurance- Property	9,006.42	8,640.00	366.42
5225 · Umbrella Insurance	990.00	990.00	0.00
5230 · Liability Insurance	2,187.90	0.00	2,187.90
5240 · Auto Insurance	0.00	1,710.00	-1,710.00
5245 · Fidelity Insurance	167.52		
<b>Total 5200 · Insurance</b>	13,129.32	12,078.00	1,051.32
<b>5300 · Utilities</b>			
5310 · Electric	1,843.28	2,700.00	-856.72
5320 · Telephone/Long Distance	313.20	522.00	-208.80
5330 · Trash Removal	2,258.70	2,100.00	158.70
5340 · Water	18,416.53	19,200.00	-783.47
<b>Total 5300 · Utilities</b>	22,831.71	24,522.00	-1,690.29
<b>5400 · Contract Services</b>			
5410 · Landscaping	2,357.70	2,370.00	-12.30
5415 · Pest Control	569.41	1,265.00	-695.59
5419 · Security	2,442.00		
5420 · Pool/Jacuzzi Contract	1,353.15	1,626.00	-272.85
<b>Total 5400 · Contract Services</b>	6,722.26	5,261.00	1,461.26
<b>5500 · Repairs &amp; Maintenance</b>			
5510 · Common Areas	2,869.75	798.00	2,071.75
5520 · Electrical Repair	0.00	624.00	-624.00
5525 · Exterior Repair	1,771.64	3,480.00	-1,708.36
5530 · Fences, Gates, & Walls	165.13	300.00	-134.87
5540 · Interior	1,095.39	1,044.00	51.39
5550 · Landscaping	1,623.75	600.00	1,023.75
5555 · Lighting	1,263.53		
5565 · Plumbing Repairs	0.00	270.00	-270.00
5570 · Swimming Pool	1,353.13	6,000.00	-4,646.87
5575 · Roof Repairs	3,450.00	2,322.00	1,128.00

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Accrual Basis

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	<u>Jan - Jun 15</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
5578 · Porter/Maid Service	5,435.10	5,898.00	-462.90
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
<b>Total 5500 · Repairs &amp; Maintenance</b>	<b>19,027.42</b>	<b>22,336.00</b>	<b>-3,308.58</b>
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
<b>Total 5700 · Taxes</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expense</b>	<b>71,695.64</b>	<b>77,093.00</b>	<b>-5,397.36</b>
<b>Net Ordinary Income</b>	<b>10,932.47</b>	<b>5,197.00</b>	<b>5,735.47</b>
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
6700 · Interest (Construction) Expense	934.35	1,215.00	-280.65
<b>Total Other Expense</b>	<b>934.35</b>	<b>1,215.00</b>	<b>-280.65</b>
<b>Net Other Income</b>	<b>-934.35</b>	<b>-1,215.00</b>	<b>280.65</b>
<b>Net Income</b>	<b><u>9,998.12</u></b>	<b><u>3,982.00</u></b>	<b><u>6,016.12</u></b>