

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

	Jan - Jun 16	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4009 · Special Assessments	0.00	0.00	0.00
4010 · Regular Assessments	90,322.08	90,321.00	1.08
4015 · Late Fees	375.00	180.00	195.00
4030 · Interest	3.62	0.00	3.62
4035 · Fines	1,800.00		
4040 · Miscellaneous Income	0.00		
Total Income	92,500.70	90,501.00	1,999.70
Gross Profit	92,500.70	90,501.00	1,999.70
Expense			
5100 · Administrative Expense			
5118 · Office Supplies	510.81	426.00	84.81
5119 · Newsletters	0.00	40.00	-40.00
5120 · Printing & Reproduction	154.32	108.00	46.32
5121 · Postage & Delivery	241.53	210.00	31.53
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5148 · Legal/Professional	197.13	500.00	-302.87
5149 · Website Cost	212.59	240.00	-27.41
5150 · Management Fees	7,020.00	7,020.00	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	9,917.86	12,744.00	-2,826.14
5200 · Insurance			
5210 · D & O Liability Insurance	335.00	745.00	-410.00
5220 · Insurance- Property	12,022.59	8,725.00	3,297.59
5225 · Umbrella Insurance	0.00	990.00	-990.00
5230 · Liability Insurance	0.00	2,250.00	-2,250.00
5240 · Auto Insurance	0.00	0.00	0.00
Total 5200 · Insurance	12,357.59	12,710.00	-352.41
5300 · Utilities			
5310 · Electric	1,714.87	2,300.00	-585.13
5320 · Telephone/Long Distance	321.06	390.00	-68.94
5330 · Trash Removal	1,491.70	2,280.00	-788.30
5340 · Water	24,101.45	19,932.00	4,169.45
Total 5300 · Utilities	27,629.08	24,902.00	2,727.08
5400 · Contract Services			
5410 · Landscaping	2,436.26	2,370.00	66.26
5415 · Pest Control	761.32	678.00	83.32
5419 · Security	2,442.00	2,370.00	72.00
5420 · Pool/Jacuzzi Contract	1,894.39	1,560.00	334.39
Total 5400 · Contract Services	7,533.97	6,978.00	555.97
5500 · Repairs & Maintenance			
5510 · Common Areas	841.15	798.00	43.15
5520 · Electrical Repair	0.00	624.00	-624.00
5525 · Exterior Repair	778.09	3,480.00	-2,701.91
5530 · Fences, Gates, & Walls	80.19	2,538.00	-2,457.81
5540 · Interior	0.00	1,044.00	-1,044.00
5550 · Landscaping	0.00	600.00	-600.00
5565 · Plumbing Repairs	2,391.66	120.00	2,271.66
5568 · HVAC	173.50		
5570 · Swimming Pool	105.78	5,650.00	-5,544.22
5575 · Roof Repairs	5,187.50	2,040.00	3,147.50
5578 · Porter/Maid Service	5,883.14	5,640.00	243.14
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 16</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
Total 5500 · Repairs & Maintenance	15,441.01	23,534.00	-8,092.99
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	72,879.51	80,868.00	-7,988.49
Net Ordinary Income	19,621.19	9,633.00	9,988.19
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	305.09	615.00	-309.91
Total Other Expense	305.09	615.00	-309.91
Net Other Income	-305.09	-615.00	309.91
Net Income	<u>19,316.10</u>	<u>9,018.00</u>	<u>10,298.10</u>