

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

	<u>Jan - Jul 13</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	87,087.98	87,087.00	0.98
4015 · Late Fees	330.00	210.00	120.00
4030 · Interest	16.80	0.00	16.80
4035 · Fines	500.00		
4040 · Miscellaneous Income	0.00		
Total Income	<u>87,934.78</u>	<u>87,297.00</u>	<u>637.78</u>
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	8.00		
5115 · Collection Service	0.00		
5118 · Office Supplies	481.73	455.00	26.73
5119 · Newsletters	0.00	60.00	-60.00
5120 · Printing & Reproduction	99.16	140.00	-40.84
5121 · Postage & Delivery	208.92	280.00	-71.08
5135 · Licenses/Permits/Inspect	88.77	200.00	-111.23
5140 · Meetings	16.78	175.00	-158.22
5145 · Foreclosed Unit Costs	0.00	0.00	0.00
5147 · Marketing	0.00		
5148 · Legal/Professional	995.08	500.00	495.08
5149 · Website Cost	299.83	210.00	89.83
5150 · Management Fees	7,490.00	7,490.00	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	175.00	125.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	<u>13,185.77</u>	<u>11,485.00</u>	<u>1,700.77</u>
5200 · Insurance			
5210 · D & O Liability Insurance	827.75	787.50	40.25
5220 · Insurance- Property	7,443.66	9,100.00	-1,656.34
5225 · Umbrella Insurance	1,155.00	1,295.00	-140.00
5230 · Liability Insurance	2,157.26	0.00	2,157.26
5240 · Auto Insurance	0.00	1,995.00	-1,995.00
5245 · Fidelity Insurance	149.90		
Total 5200 · Insurance	<u>11,733.57</u>	<u>13,177.50</u>	<u>-1,443.93</u>
5300 · Utilities			
5310 · Electric	2,766.29	3,430.00	-663.71
5320 · Telephone/Long Distance	451.62	609.00	-157.38
5330 · Trash Removal	2,380.56	2,415.00	-34.44
5340 · Water	11,945.06	14,140.00	-2,194.94
Total 5300 · Utilities	<u>17,543.53</u>	<u>20,594.00</u>	<u>-3,050.47</u>
5400 · Contract Services			

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Accrual Basis

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5404 · Janitorial	0.00	4,550.00	-4,550.00
5410 · Landscaping	2,750.65	4,900.00	-2,149.35
5415 · Pest Control	866.00	1,354.00	-488.00
5419 · Security	2,695.00	2,625.00	70.00
5420 · Pool/Jacuzzi Contract	1,894.41	1,750.00	144.41
Total 5400 · Contract Services	8,206.06	15,179.00	-6,972.94
5500 · Repairs & Maintenance			
5510 · Common Areas	70.69	350.00	-279.31
5520 · Electrical Repair	372.86	840.00	-467.14
5525 · Exterior Repair	13,975.00	1,400.00	12,575.00
5530 · Fences, Gates, & Walls	180.00	600.00	-420.00
5532 · Foundation & Drainage	4,850.00		
5540 · Interior	0.00	1,050.00	-1,050.00
5541 · Signage	147.22		
5550 · Landscaping	0.00	1,300.00	-1,300.00
5560 · Keys & Locks	69.41		
5565 · Plumbing Repairs	0.00	700.00	-700.00
5570 · Swimming Pool	1,136.63	700.00	436.63
5575 · Roof Repairs	3,284.00	1,225.00	2,059.00
5578 · Porter/Maid Service	6,700.93		
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
Total 5500 · Repairs & Maintenance	30,786.74	9,165.00	21,621.74
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	81,455.67	69,600.50	11,855.17
Net Ordinary Income	6,479.11	17,696.50	-11,217.39
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	2,588.29	2,513.00	75.29
7000 · Restricted Expenses			
7010 · Restricted Reserve Expenses	9,100.00	9,331.00	-231.00
Total 7000 · Restricted Expenses	9,100.00	9,331.00	-231.00
Total Other Expense	11,688.29	11,844.00	-155.71
Net Other Income	-11,688.29	-11,844.00	155.71
Net Income	-5,209.18	5,852.50	-11,061.68