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09/16/14

Accrual Basis

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

	<u>Jan - Jul 14</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	205.00	210.00	-5.00
4030 · Interest	14.55		
4040 · Miscellaneous Income	0.00		
Total Income	<u>87,307.53</u>	<u>87,297.00</u>	<u>10.53</u>
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	262.92	385.00	-122.08
5120 · Printing & Reproduction	76.94	140.00	-63.06
5121 · Postage & Delivery	138.79	350.00	-211.21
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	188.17	315.00	-126.83
5150 · Management Fees	8,190.00	8,190.00	0.00
5151 · Management Fee Other	540.00	0.00	540.00
5154 · Advertising	0.00	60.00	-60.00
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	<u>11,200.82</u>	<u>11,940.00</u>	<u>-739.18</u>
5200 · Insurance			
5210 · D & O Liability Insurance	859.81	861.00	-1.19
5220 · Insurance- Property	10,637.61	8,400.00	2,237.61
5225 · Umbrella Insurance	1,155.00	1,225.00	-70.00
5230 · Liability Insurance	2,223.90	0.00	2,223.90
5240 · Auto Insurance	0.00	1,995.00	-1,995.00
5245 · Fidelity Insurance	189.56		
Total 5200 · Insurance	<u>15,065.88</u>	<u>12,481.00</u>	<u>2,584.88</u>
5300 · Utilities			
5310 · Electric	2,919.24	3,150.00	-230.76
5315 · Gas	0.00	609.00	-609.00
5320 · Telephone/Long Distance	460.62		
5330 · Trash Removal	2,392.42	2,450.00	-57.58
5340 · Water	21,400.33	14,000.00	7,400.33
Total 5300 · Utilities	<u>27,172.61</u>	<u>20,209.00</u>	<u>6,963.61</u>

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5400 · Contract Services			
5410 · Landscaping	2,750.62	2,765.00	-14.38
5415 · Pest Control	665.74	763.00	-97.26
5419 · Security	2,755.00	2,695.00	60.00
5420 · Pool/Jacuzzi Contract	1,894.41	1,897.00	-2.59
Total 5400 · Contract Services	<u>8,065.77</u>	<u>8,120.00</u>	<u>-54.23</u>
5500 · Repairs & Maintenance			
5510 · Common Areas	1,458.05	350.00	1,108.05
5520 · Electrical Repair	878.99	525.00	353.99
5525 · Exterior Repair	6,667.53		
5530 · Fences, Gates, & Walls	180.00	2,723.00	-2,543.00
5540 · Interior	2,694.00	455.00	2,239.00
5550 · Landscaping	2,048.63	700.00	1,348.63
5560 · Keys & Locks	36.52		
5565 · Plumbing Repairs	720.00	623.00	97.00
5570 · Swimming Pool	0.00	700.00	-700.00
5575 · Roof Repairs	3,075.00	2,100.00	975.00
5578 · Porter/Maid Service	6,378.01	6,881.00	-502.99
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
Total 5500 · Repairs & Maintenance	<u>24,136.73</u>	<u>16,057.00</u>	<u>8,079.73</u>
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>85,641.81</u>	<u>68,807.00</u>	<u>16,834.81</u>
Net Ordinary Income	1,665.72	18,490.00	-16,824.28
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	1,740.61	1,974.00	-233.39
Total Other Expense	<u>1,740.61</u>	<u>1,974.00</u>	<u>-233.39</u>
Net Other Income	<u>-1,740.61</u>	<u>-1,974.00</u>	<u>233.39</u>
Net Income	<u><u>-74.89</u></u>	<u><u>16,516.00</u></u>	<u><u>-16,590.89</u></u>