

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

	Jan - Jul 16	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4009 · Special Assessments	0.00	0.00	0.00
4010 · Regular Assessments	105,375.76	105,374.50	1.26
4015 · Late Fees	435.00	210.00	225.00
4030 · Interest	4.18	0.00	4.18
4035 · Fines	1,850.00		
4040 · Miscellaneous Income	0.00		
Total Income	107,664.94	105,584.50	2,080.44
Gross Profit	107,664.94	105,584.50	2,080.44
Expense			
5100 · Administrative Expense			
5118 · Office Supplies	693.41	497.00	196.41
5119 · Newsletters	0.00	60.00	-60.00
5120 · Printing & Reproduction	160.67	126.00	34.67
5121 · Postage & Delivery	255.69	245.00	10.69
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5148 · Legal/Professional	197.13	500.00	-302.87
5149 · Website Cost	242.59	280.00	-37.41
5150 · Management Fees	8,190.00	8,190.00	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	11,320.97	14,098.00	-2,777.03
5200 · Insurance			
5210 · D & O Liability Insurance	335.00	868.00	-533.00
5220 · Insurance- Property	13,948.37	10,165.00	3,783.37
5225 · Umbrella Insurance	0.00	1,155.00	-1,155.00
5230 · Liability Insurance	0.00	2,625.00	-2,625.00
5240 · Auto Insurance	0.00	0.00	0.00
Total 5200 · Insurance	14,283.37	14,813.00	-529.63
5300 · Utilities			
5310 · Electric	1,888.17	2,750.00	-861.83
5320 · Telephone/Long Distance	481.59	455.00	26.59
5330 · Trash Removal	2,118.22	2,660.00	-541.78
5340 · Water	27,505.96	23,254.00	4,251.96
Total 5300 · Utilities	31,993.94	29,119.00	2,874.94
5400 · Contract Services			
5410 · Landscaping	2,848.85	2,765.00	83.85
5415 · Pest Control	1,058.77	791.00	267.77
5419 · Security	2,849.00	2,765.00	84.00
5420 · Pool/Jacuzzi Contract	1,894.39	1,820.00	74.39
Total 5400 · Contract Services	8,651.01	8,141.00	510.01
5500 · Repairs & Maintenance			
5510 · Common Areas	876.15	931.00	-54.85
5520 · Electrical Repair	0.00	728.00	-728.00
5525 · Exterior Repair	778.09	4,060.00	-3,281.91
5530 · Fences, Gates, & Walls	680.19	2,961.00	-2,280.81
5540 · Interior	0.00	1,218.00	-1,218.00
5550 · Landscaping	0.00	700.00	-700.00
5560 · Keys & Locks	4.58		
5565 · Plumbing Repairs	2,391.66	140.00	2,251.66
5568 · HVAC	173.50		
5570 · Swimming Pool	1,072.55	5,700.00	-4,627.45
5575 · Roof Repairs	5,775.00	2,380.00	3,395.00
5578 · Porter/Maid Service	6,941.87	6,580.00	361.87

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Accrual Basis

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5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
Total 5500 · Repairs & Maintenance	18,693.59	26,398.00	-7,704.41
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	84,942.88	92,569.00	-7,626.12
Net Ordinary Income	22,722.06	13,015.50	9,706.56
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	323.83	693.00	-369.17
Total Other Expense	323.83	693.00	-369.17
Net Other Income	-323.83	-693.00	369.17
Net Income	<u>22,398.23</u>	<u>12,322.50</u>	<u>10,075.73</u>