

Forest West Owners Association, Inc.
YTD Profit & Loss Budget vs. Actual
 January through July 2017

	Jan - Jul 17	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	115,910.22	115,911.95	-1.73
4015 · Late Fees	550.00	210.00	340.00
4030 · Interest	8.12		
4035 · Fines	450.00		
4040 · Miscellaneous Income	290.00		
Total Income	<u>117,208.34</u>	<u>116,121.95</u>	<u>1,086.39</u>
Gross Profit	117,208.34	116,121.95	1,086.39
Expense			
5100 · Administrative Expense			
5118 · Office Supplies	591.76	700.00	-108.24
5120 · Printing & Reproduction	110.17	392.00	-281.83
5121 · Postage & Delivery	191.61	476.00	-284.39
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5146 · Consulting Fees	0.00	0.00	0.00
5148 · Legal/Professional	517.50	595.00	-77.50
5149 · Website Cost	287.38	196.00	91.38
5150 · Management Fees	8,190.00	8,190.00	0.00
5151 · Management Fee Other	0.00	252.00	-252.00
5154 · Advertising	0.00	252.00	-252.00
5155 · Accounting/Audit Fees	230.00	1,805.00	-1,575.00
5170 · Bad Debt Expense	0.00	0.00	0.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	<u>10,118.42</u>	<u>13,058.00</u>	<u>-2,939.58</u>
5200 · Insurance			
5210 · D & O Liability Insurance	0.00	504.00	-504.00
5220 · Insurance- Property	13,845.37	14,448.00	-602.63
5225 · Umbrella Insurance	0.00	497.00	-497.00
5230 · Liability Insurance	0.00	1,337.00	-1,337.00
Total 5200 · Insurance	<u>13,845.37</u>	<u>16,786.00</u>	<u>-2,940.63</u>
5300 · Utilities			
5310 · Electric	1,542.42	2,135.00	-592.58
5320 · Telephone/Long Distance	493.65	427.00	66.65
5330 · Trash Removal	4,131.05	3,500.00	631.05
5340 · Water	27,558.55	23,800.00	3,758.55
Total 5300 · Utilities	<u>33,725.67</u>	<u>29,862.00</u>	<u>3,863.67</u>
5400 · Contract Services			
5410 · Landscaping	2,888.13	2,800.00	88.13
5415 · Pest Control	1,201.63	1,554.00	-352.37
5419 · Security	3,947.25	2,849.00	1,098.25
5420 · Pool/Jacuzzi Contract	2,523.78	2,100.00	423.78
Total 5400 · Contract Services	<u>10,560.79</u>	<u>9,303.00</u>	<u>1,257.79</u>
5500 · Repairs & Maintenance			
5510 · Common Areas	430.42	5,005.00	-4,574.58
5520 · Electrical Repair	5,733.35	546.00	5,187.35
5525 · Exterior Repair	5,384.71	7,350.00	-1,965.29
5530 · Fences, Gates, & Walls	182.89	350.00	-167.11
5532 · Foundation & Drainage	0.00	1,155.00	-1,155.00
5540 · Interior	825.00	1,050.00	-225.00
5545 · Cleaning	925.33		
5550 · Landscaping	170.50	826.00	-655.50
5555 · Lighting	35.00		
5565 · Plumbing Repairs	1,373.93	805.00	568.93
5570 · Swimming Pool	0.00	910.00	-910.00
5575 · Roof Repairs	1,112.00	3,976.00	-2,864.00

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Accrual Basis

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5578 · Porter/Maid Service	6,976.25	7,000.00	-23.75
5580 · Sprinkler System(ext)	25.63	1,600.00	-1,574.37
Total 5500 · Repairs & Maintenance	23,175.01	30,573.00	-7,397.99
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	91,425.26	99,582.00	-8,156.74
Net Ordinary Income	25,783.08	16,539.95	9,243.13
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	0.00	693.00	-693.00
7000 · Restricted Expenses			
7010 · Restricted Reserve Expenses	27,000.00		
Total 7000 · Restricted Expenses	27,000.00		
Total Other Expense	27,000.00	693.00	26,307.00
Net Other Income	-27,000.00	-693.00	-26,307.00
Net Income	<u>-1,216.92</u>	<u>15,846.95</u>	<u>-17,063.87</u>