

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

	<u>Jan - Aug 14</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	99,529.12	99,528.00	1.12
4015 · Late Fees	230.00	240.00	-10.00
4030 · Interest	16.47		
4040 · Miscellaneous Income	0.00		
Total Income	<u>99,775.59</u>	<u>99,768.00</u>	<u>7.59</u>
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	308.77	440.00	-131.23
5120 · Printing & Reproduction	79.42	160.00	-80.58
5121 · Postage & Delivery	151.76	400.00	-248.24
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	203.17	360.00	-156.83
5150 · Management Fees	9,360.00	9,360.00	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>12,447.12</u>	<u>13,280.00</u>	<u>-832.88</u>
5200 · Insurance			
5210 · D & O Liability Insurance	982.64	984.00	-1.36
5220 · Insurance- Property	12,078.19	9,600.00	2,478.19
5225 · Umbrella Insurance	1,320.00	1,400.00	-80.00
5230 · Liability Insurance	2,541.60	0.00	2,541.60
5240 · Auto Insurance	0.00	2,280.00	-2,280.00
5245 · Fidelity Insurance	216.64		
Total 5200 · Insurance	<u>17,139.07</u>	<u>14,264.00</u>	<u>2,875.07</u>
5300 · Utilities			
5310 · Electric	3,281.88	3,600.00	-318.12
5315 · Gas	0.00	696.00	-696.00
5320 · Telephone/Long Distance	460.62		
5330 · Trash Removal	2,732.50	2,800.00	-67.50
5340 · Water	24,733.09	16,000.00	8,733.09
Total 5300 · Utilities	<u>31,208.09</u>	<u>23,096.00</u>	<u>8,112.09</u>

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Accrual Basis

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5400 · Contract Services			
5410 · Landscaping	3,143.57	3,160.00	-16.43
5415 · Pest Control	778.05	872.00	-93.95
5419 · Security	3,150.00	3,080.00	70.00
5420 · Pool/Jacuzzi Contract	2,165.04	2,168.00	-2.96
Total 5400 · Contract Services	<u>9,236.66</u>	<u>9,280.00</u>	<u>-43.34</u>
5500 · Repairs & Maintenance			
5510 · Common Areas	1,538.85	400.00	1,138.85
5520 · Electrical Repair	878.99	600.00	278.99
5525 · Exterior Repair	6,871.15		
5530 · Fences, Gates, & Walls	180.00	3,112.00	-2,932.00
5540 · Interior	2,694.00	520.00	2,174.00
5550 · Landscaping	2,048.63	800.00	1,248.63
5560 · Keys & Locks	36.52		
5565 · Plumbing Repairs	720.00	712.00	8.00
5568 · HVAC	0.00		
5570 · Swimming Pool	0.00	800.00	-800.00
5575 · Roof Repairs	3,075.00	2,400.00	675.00
5578 · Porter/Maid Service	7,230.49	7,864.00	-633.51
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
Total 5500 · Repairs & Maintenance	<u>25,273.63</u>	<u>18,208.00</u>	<u>7,065.63</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>95,304.57</u>	<u>78,128.00</u>	<u>17,176.57</u>
Net Ordinary Income	4,471.02	21,640.00	-17,168.98
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	1,957.85	2,228.00	-270.15
Total Other Expense	<u>1,957.85</u>	<u>2,228.00</u>	<u>-270.15</u>
Net Other Income	<u>-1,957.85</u>	<u>-2,228.00</u>	<u>270.15</u>
Net Income	<u><u>2,513.17</u></u>	<u><u>19,412.00</u></u>	<u><u>-16,898.83</u></u>