

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

	Jan - Aug 16	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4009 · Special Assessments	0.00	0.00	0.00
4010 · Regular Assesments	120,429.44	120,428.00	1.44
4015 · Late Fees	530.00	240.00	290.00
4030 · Interest	4.74	0.00	4.74
4035 · Fines	2,000.00		
4040 · Miscellaneous Income	100.00		
Total Income	123,064.18	120,668.00	2,396.18
Gross Profit	123,064.18	120,668.00	2,396.18
Expense			
5100 · Administrative Expense			
5118 · Office Supplies	736.17	568.00	168.17
5119 · Newsletters	0.00	60.00	-60.00
5120 · Printing & Reproduction	167.03	144.00	23.03
5121 · Postage & Delivery	272.90	280.00	-7.10
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5148 · Legal/Professional	251.13	500.00	-248.87
5149 · Website Cost	257.59	320.00	-62.41
5150 · Management Fees	9,360.00	9,360.00	0.00
5151 · Management Fee Other	706.33	1,900.00	-1,193.67
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	13,332.63	15,932.00	-2,599.37
5200 · Insurance			
5210 · D & O Liability Insurance	335.00	991.00	-656.00
5220 · Insurance- Property	15,874.15	11,605.00	4,269.15
5225 · Umbrella Insurance	0.00	1,320.00	-1,320.00
5230 · Liability Insurance	0.00	3,000.00	-3,000.00
5240 · Auto Insurance	0.00	0.00	0.00
Total 5200 · Insurance	16,209.15	16,916.00	-706.85
5300 · Utilities			
5310 · Electric	2,048.91	3,200.00	-1,151.09
5320 · Telephone/Long Distance	651.59	520.00	131.59
5330 · Trash Removal	2,450.96	3,040.00	-589.04
5340 · Water	33,059.50	26,576.00	6,483.50
Total 5300 · Utilities	38,210.96	33,336.00	4,874.96
5400 · Contract Services			
5410 · Landscaping	3,261.44	3,160.00	101.44
5415 · Pest Control	1,235.91	904.00	331.91
5419 · Security	3,256.00	3,160.00	96.00
5420 · Pool/Jacuzzi Contract	1,894.39	2,080.00	-185.61
Total 5400 · Contract Services	9,647.74	9,304.00	343.74
5500 · Repairs & Maintenance			
5510 · Common Areas	995.11	1,064.00	-68.89
5515 · Clubhouse	43.41		
5520 · Electrical Repair	0.00	832.00	-832.00
5525 · Exterior Repair	1,228.76	4,640.00	-3,411.24
5530 · Fences, Gates, & Walls	680.19	3,384.00	-2,703.81
5540 · Interior	0.00	1,392.00	-1,392.00
5550 · Landscaping	378.87	800.00	-421.13
5560 · Keys & Locks	4.58		
5565 · Plumbing Repairs	2,391.66	160.00	2,231.66
5568 · HVAC	173.50		
5570 · Swimming Pool	8,202.22	5,750.00	2,452.22
5575 · Roof Repairs	6,600.00	2,720.00	3,880.00
5578 · Porter/Maid Service	8,111.90	7,520.00	591.90

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Accrual Basis

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	<u>Jan - Aug 16</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
Total 5500 · Repairs & Maintenance	28,810.20	29,262.00	-451.80
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	106,210.68	104,750.00	1,460.68
Net Ordinary Income	16,853.50	15,918.00	935.50
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	-362.43	764.00	-1,126.43
Total Other Expense	-362.43	764.00	-1,126.43
Net Other Income	362.43	-764.00	1,126.43
Net Income	<u>17,215.93</u>	<u>15,154.00</u>	<u>2,061.93</u>