

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

	<u>Jan - Aug 17</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	132,469.40	132,470.80	-1.40
4015 · Late Fees	630.00	240.00	390.00
4030 · Interest	12.02		
4035 · Fines	900.00		
4040 · Miscellaneous Income	340.00		
Total Income	<u>134,351.42</u>	<u>132,710.80</u>	<u>1,640.62</u>
Gross Profit	134,351.42	132,710.80	1,640.62
Expense			
5100 · Administrative Expense			
5118 · Office Supplies	666.74	800.00	-133.26
5120 · Printing & Reproduction	154.75	448.00	-293.25
5121 · Postage & Delivery	244.51	544.00	-299.49
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5146 · Consulting Fees	15.00	0.00	15.00
5148 · Legal/Professional	53.25	680.00	-626.75
5149 · Website Cost	287.38	224.00	63.38
5150 · Management Fees	9,360.00	9,360.00	0.00
5151 · Management Fee Other	0.00	288.00	-288.00
5154 · Advertising	0.00	288.00	-288.00
5155 · Accounting/Audit Fees	279.04	1,805.00	-1,525.96
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>11,060.67</u>	<u>14,637.00</u>	<u>-3,576.33</u>
5200 · Insurance			
5210 · D & O Liability Insurance	0.00	576.00	-576.00
5220 · Insurance- Property	15,747.30	16,512.00	-764.70
5225 · Umbrella Insurance	0.00	568.00	-568.00
5230 · Liability Insurance	0.00	1,528.00	-1,528.00
Total 5200 · Insurance	<u>15,747.30</u>	<u>19,184.00</u>	<u>-3,436.70</u>
5300 · Utilities			
5310 · Electric	1,786.57	2,440.00	-653.43
5320 · Telephone/Long Distance	511.35	488.00	23.35
5330 · Trash Removal	4,623.30	4,000.00	623.30
5340 · Water	30,211.51	27,200.00	3,011.51
Total 5300 · Utilities	<u>37,132.73</u>	<u>34,128.00</u>	<u>3,004.73</u>
5400 · Contract Services			
5410 · Landscaping	3,300.72	3,200.00	100.72
5415 · Pest Control	1,380.76	1,776.00	-395.24
5419 · Security	4,366.25	3,256.00	1,110.25
5420 · Pool/Jacuzzi Contract	3,169.78	2,400.00	769.78
Total 5400 · Contract Services	<u>12,217.51</u>	<u>10,632.00</u>	<u>1,585.51</u>
5500 · Repairs & Maintenance			
5510 · Common Areas	730.41	5,720.00	-4,989.59
5520 · Electrical Repair	5,733.35	624.00	5,109.35
5525 · Exterior Repair	5,384.71	8,400.00	-3,015.29
5530 · Fences, Gates, & Walls	182.89	400.00	-217.11
5532 · Foundation & Drainage	0.00	1,320.00	-1,320.00
5540 · Interior	825.00	1,200.00	-375.00
5545 · Cleaning	1,001.11		
5550 · Landscaping	170.50	944.00	-773.50
5555 · Lighting	35.00		
5565 · Plumbing Repairs	1,373.93	920.00	453.93
5570 · Swimming Pool	0.00	910.00	-910.00
5575 · Roof Repairs	1,497.00	4,544.00	-3,047.00

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Accrual Basis

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5578 · Porter/Maid Service	7,923.45	8,000.00	-76.55
5580 · Sprinkler System(ext)	25.63	1,600.00	-1,574.37
Total 5500 · Repairs & Maintenance	24,882.98	34,582.00	-9,699.02
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	101,041.19	113,163.00	-12,121.81
Net Ordinary Income	33,310.23	19,547.80	13,762.43
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	0.00	764.00	-764.00
7000 · Restricted Expenses			
7010 · Restricted Reserve Expenses	27,000.00		
Total 7000 · Restricted Expenses	27,000.00		
Total Other Expense	27,000.00	764.00	26,236.00
Net Other Income	-27,000.00	-764.00	-26,236.00
Net Income	<u>6,310.23</u>	<u>18,783.80</u>	<u>-12,473.57</u>