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11/05/12

Accrual Basis

**Forest West Owners Association**  
**YTD Profit & Loss Budget vs. Actual**  
 January through September 2012

	Jan - Sep 12	Budget	\$ Over Bu...
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4010 · Regular Assesments	111,970.26	111,969.00	1.26
4015 · Late Fees	315.00	450.00	-135.00
4030 · Interest	4.77		
4035 · Fines	200.00		
<b>Total Income</b>	<b>112,490.03</b>	<b>112,419.00</b>	<b>71.03</b>
<b>Expense</b>			
<b>5100 · Administrative Expense</b>			
5113 · Bank Service Charge	-27.03		
5115 · Collection Service	0.00		
5118 · Office Supplies	147.02	175.00	-27.98
5120 · Printing & Reproduction	239.81	135.00	104.81
5121 · Postage & Delivery	426.53	320.00	106.53
5125 · Data Processing	0.00	175.00	-175.00
5140 · Meetings	114.88	225.00	-110.12
5145 · Foreclosed Unit Costs	1,345.66		
5148 · Legal/Professional	342.10	1,000.00	-657.90
5149 · Website Cost	299.76	225.00	74.76
5150 · Management Fees	9,630.00	9,630.00	0.00
5151 · Management Fee Other	0.00	1,400.00	-1,400.00
5155 · Accounting/Audit Fees	0.00	1,640.00	-1,640.00
5170 · Bad Debt Expense	0.00	90.00	-90.00
5180 · Admin-Misc. Expense	14.10		
<b>Total 5100 · Administrative Expense</b>	<b>12,532.83</b>	<b>15,015.00</b>	<b>-2,482.17</b>
<b>5200 · Insurance</b>			
5210 · D & O Liability Insurance	1,012.51		
5220 · Insurance- Property	10,670.78	16,254.00	-5,583.22
5225 · Umbrella Insurance	1,485.00		
5240 · Auto Insurance	3,107.16		
<b>Total 5200 · Insurance</b>	<b>16,275.45</b>	<b>16,254.00</b>	<b>21.45</b>
<b>5300 · Utilities</b>			
5310 · Electric	4,596.90	5,553.00	-956.10
5320 · Telephone/Long Distance	440.64	783.00	-342.36
5330 · Trash Removal	3,060.72	3,060.00	0.72
5340 · Water	17,831.83	16,965.00	866.83
<b>Total 5300 · Utilities</b>	<b>25,930.09</b>	<b>26,361.00</b>	<b>-430.91</b>
<b>5400 · Contract Services</b>			
5405 · Alarm Services	0.00		
5410 · Landscaping	6,210.00	7,020.00	-810.00
5415 · Pest Control	1,111.87	1,500.00	-388.13
5419 · Security	3,375.00	3,375.00	0.00
5420 · Pool/Jacuzzi Contract	3,765.00	3,600.00	165.00
<b>Total 5400 · Contract Services</b>	<b>14,461.87</b>	<b>15,495.00</b>	<b>-1,033.13</b>
<b>5500 · Repairs &amp; Maintenance</b>			
5510 · Common Areas	378.88	450.00	-71.12
5520 · Electrical Repair	1,732.01	2,475.00	-742.99
5525 · Exterior Repair	0.00	14,500.00	-14,500.00
5530 · Fences, Gates, & Walls	16,369.10	2,700.00	13,669.10
5540 · Interior	1,392.90	1,350.00	42.90
5550 · Landscaping	0.00	1,300.00	-1,300.00
5560 · Keys & Locks	7.11		
5565 · Plumbing Repairs	713.28	1,080.00	-366.72
5570 · Swimming Pool	715.95	900.00	-184.05
5575 · Roof Repairs	1,724.00	1,750.00	-26.00

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5578 - Porter/Maid Service	5,575.00	4,050.00	1,525.00
5580 - Sprinkler System(ext)	403.00	600.00	-197.00
<b>Total 5500 - Repairs &amp; Maintenance</b>	<u>29,011.23</u>	<u>31,155.00</u>	<u>-2,143.77</u>
<b>Total Expense</b>	<u>98,211.47</u>	<u>104,280.00</u>	<u>-6,068.53</u>
<b>Net Ordinary Income</b>	14,278.56	8,139.00	6,139.56
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
6700 - Interest (Construction) Expense	3,730.60		
7000 - Restricted Expenses			
7010 - Restricted Reserve Expenses	-376.00	6,300.00	-6,676.00
<b>Total 7000 - Restricted Expenses</b>	<u>-376.00</u>	<u>6,300.00</u>	<u>-6,676.00</u>
<b>Total Other Expense</b>	<u>3,354.60</u>	<u>6,300.00</u>	<u>-2,945.40</u>
<b>Net Other Income</b>	<u>-3,354.60</u>	<u>-6,300.00</u>	<u>2,945.40</u>
<b>Net Income</b>	<u><u>10,923.96</u></u>	<u><u>1,839.00</u></u>	<u><u>9,084.96</u></u>