

Forest West Owners Association
YTD Profit & Loss Budget vs. Actual
 January through September 2013

	<u>Jan - Sep 13</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	111,970.26	111,969.00	1.26
4015 · Late Fees	420.00	270.00	150.00
4030 · Interest	22.15	0.00	22.15
4035 · Fines	750.00		
4040 · Miscellaneous Income	0.00		
Total Income	<u>113,162.41</u>	<u>112,239.00</u>	<u>923.41</u>
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	8.00		
5115 · Collection Service	0.00		
5118 · Office Supplies	580.12	585.00	-4.88
5119 · Newsletters	0.00	60.00	-60.00
5120 · Printing & Reproduction	114.56	180.00	-65.44
5121 · Postage & Delivery	242.30	360.00	-117.70
5135 · Licenses/Permits/Inspect	88.77	200.00	-111.23
5140 · Meetings	16.78	225.00	-208.22
5145 · Foreclosed Unit Costs	0.00	0.00	0.00
5147 · Marketing	0.00		
5148 · Legal/Professional	995.08	1,000.00	-4.92
5149 · Website Cost	344.83	270.00	74.83
5150 · Management Fees	9,630.00	9,630.00	0.00
5151 · Management Fee Other	1,397.50	0.00	1,397.50
5155 · Accounting/Audit Fees	1,800.00	1,800.00	0.00
5170 · Bad Debt Expense	300.00	225.00	75.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	<u>15,517.94</u>	<u>14,535.00</u>	<u>982.94</u>
5200 · Insurance			
5210 · D & O Liability Insurance	1,064.25	1,012.50	51.75
5220 · Insurance- Property	9,570.42	11,700.00	-2,129.58
5225 · Umbrella Insurance	1,485.00	1,665.00	-180.00
5230 · Liability Insurance	2,773.62	0.00	2,773.62
5240 · Auto Insurance	0.00	2,565.00	-2,565.00
5245 · Fidelity Insurance	199.60		
Total 5200 · Insurance	<u>15,092.89</u>	<u>16,942.50</u>	<u>-1,849.61</u>
5300 · Utilities			
5310 · Electric	3,641.96	4,410.00	-768.04
5320 · Telephone/Long Distance	451.62	783.00	-331.38
5330 · Trash Removal	3,060.72	3,105.00	-44.28
5340 · Water	16,099.14	18,180.00	-2,080.86
Total 5300 · Utilities	<u>23,253.44</u>	<u>26,478.00</u>	<u>-3,224.56</u>
5400 · Contract Services			

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Accrual Basis

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5404 · Janitorial	0.00	5,850.00	-5,850.00
5410 · Landscaping	3,536.55	6,300.00	-2,763.45
5415 · Pest Control	1,082.50	1,572.00	-489.50
5419 · Security	3,465.00	3,375.00	90.00
5420 · Pool/Jacuzzi Contract	2,435.67	2,250.00	185.67
Total 5400 · Contract Services	10,519.72	19,347.00	-8,827.28
5500 · Repairs & Maintenance			
5506 · Building Repairs	0.00		
5510 · Common Areas	933.77	450.00	483.77
5520 · Electrical Repair	372.86	1,080.00	-707.14
5525 · Exterior Repair	14,218.56	1,800.00	12,418.56
5530 · Fences, Gates, & Walls	449.95	900.00	-450.05
5532 · Foundation & Drainage	4,850.00		
5540 · Interior	0.00	1,350.00	-1,350.00
5541 · Signage	147.22		
5550 · Landscaping	0.00	1,300.00	-1,300.00
5560 · Keys & Locks	170.88		
5565 · Plumbing Repairs	17.50	900.00	-882.50
5570 · Swimming Pool	1,136.63	900.00	236.63
5575 · Roof Repairs	4,264.00	1,575.00	2,689.00
5578 · Porter/Maid Service	8,746.90		
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
Total 5500 · Repairs & Maintenance	35,308.27	11,255.00	24,053.27
5700 · Taxes			
5720 · Income Tax	0.00	0.00	0.00
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	99,692.26	88,557.50	11,134.76
Net Ordinary Income	13,470.15	23,681.50	-10,211.35
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	3,272.39	3,168.00	104.39
7000 · Restricted Expenses			
7010 · Restricted Reserve Expenses	14,200.00	11,997.00	2,203.00
Total 7000 · Restricted Expenses	14,200.00	11,997.00	2,203.00
Total Other Expense	17,472.39	15,165.00	2,307.39
Net Other Income	-17,472.39	-15,165.00	-2,307.39
Net Income	<u>-4,002.24</u>	<u>8,516.50</u>	<u>-12,518.74</u>