

Forest West Owners Association, Inc.
MTD Profit & Loss Budget vs. Actual
 January through September 2015

	Jan - Sep 15	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	123,168.24	123,165.00	3.24
4015 · Late Fees	440.00	270.00	170.00
4030 · Interest	8.74	0.00	8.74
4035 · Fines	400.00		
4040 · Miscellaneous Income	0.00		
Total Income	124,016.98	123,435.00	581.98
Gross Profit	124,016.98	123,435.00	581.98
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	616.86	639.00	-22.14
5120 · Printing & Reproduction	247.85	135.00	112.85
5121 · Postage & Delivery	374.34	315.00	59.34
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5140 · Meetings	0.00	0.00	0.00
5145 · Foreclosed Unit Costs	0.00	0.00	0.00
5148 · Legal/Professional	1,540.16	500.00	1,040.16
5149 · Website Cost	247.00	315.00	-68.00
5150 · Management Fees	10,530.00	10,530.00	0.00
5151 · Management Fee Other	50.00	1,900.00	-1,850.00
5154 · Advertising	0.00	60.00	-60.00
5155 · Accounting/Audit Fees	1,577.07	1,800.00	-222.93
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	15,183.28	17,394.00	-2,210.72
5200 · Insurance			
5210 · D & O Liability Insurance	1,166.22	1,107.00	59.22
5220 · Insurance- Property	13,509.63	12,960.00	549.63
5225 · Umbrella Insurance	1,485.00	1,485.00	0.00
5230 · Liability Insurance	3,281.85	0.00	3,281.85
5240 · Auto Insurance	0.00	2,565.00	-2,565.00
5245 · Fidelity Insurance	251.28		
Total 5200 · Insurance	19,693.98	18,117.00	1,576.98
5300 · Utilities			
5310 · Electric	2,742.92	4,050.00	-1,307.08
5320 · Telephone/Long Distance	469.80	783.00	-313.20
5330 · Trash Removal	3,153.72	3,150.00	3.72
5340 · Water	30,327.70	28,800.00	1,527.70
Total 5300 · Utilities	36,694.14	36,783.00	-88.86
5400 · Contract Services			
5410 · Landscaping	3,536.55	3,555.00	-18.45
5415 · Pest Control	2,851.96	1,604.00	1,247.96
5419 · Security	3,663.00	3,555.00	108.00
5420 · Pool/Jacuzzi Contract	2,165.04	2,439.00	-273.96
Total 5400 · Contract Services	12,216.55	11,153.00	1,063.55
5500 · Repairs & Maintenance			
5510 · Common Areas	3,392.87	1,197.00	2,195.87
5520 · Electrical Repair	0.00	936.00	-936.00
5525 · Exterior Repair	4,771.64	5,220.00	-448.36
5530 · Fences, Gates, & Walls	165.13	450.00	-284.87
5540 · Interior	2,124.13	1,566.00	558.13
5550 · Landscaping	1,623.75	900.00	723.75
5555 · Lighting	1,263.53		
5565 · Plumbing Repairs	0.00	405.00	-405.00
5570 · Swimming Pool	1,353.13	6,300.00	-4,946.87
5575 · Roof Repairs	4,663.52	3,483.00	1,180.52

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Accrual Basis

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5578 · Porter/Maid Service	8,681.54	8,847.00	-165.46
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
Total 5500 · Repairs & Maintenance	28,039.24	30,304.00	-2,264.76
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	111,827.19	113,751.00	-1,923.81
Net Ordinary Income	12,189.79	9,684.00	2,505.79
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	1,278.00	1,728.00	-450.00
Total Other Expense	1,278.00	1,728.00	-450.00
Net Other Income	-1,278.00	-1,728.00	450.00
Net Income	10,911.79	7,956.00	2,955.79