

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

	<u>Jan - Sep 17</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	149,032.62	149,029.65	2.97
4015 · Late Fees	710.00	270.00	440.00
4030 · Interest	16.62		
4035 · Fines	1,000.00		
4040 · Miscellaneous Income	340.00		
Total Income	<u>151,099.24</u>	<u>149,299.65</u>	<u>1,799.59</u>
Gross Profit	151,099.24	149,299.65	1,799.59
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	719.69	900.00	-180.31
5120 · Printing & Reproduction	162.23	504.00	-341.77
5121 · Postage & Delivery	296.03	612.00	-315.97
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5146 · Consulting Fees	15.00	0.00	15.00
5148 · Legal/Professional	53.25	765.00	-711.75
5149 · Website Cost	287.38	252.00	35.38
5150 · Management Fees	10,530.00	10,530.00	0.00
5151 · Management Fee Other	0.00	324.00	-324.00
5154 · Advertising	0.00	324.00	-324.00
5155 · Accounting/Audit Fees	1,632.44	1,805.00	-172.56
5170 · Bad Debt Expense	4.04	0.00	4.04
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	<u>13,700.06</u>	<u>16,216.00</u>	<u>-2,515.94</u>
5200 · Insurance			
5210 · D & O Liability Insurance	0.00	648.00	-648.00
5220 · Insurance- Property	16,229.77	18,576.00	-2,346.23
5225 · Umbrella Insurance	0.00	639.00	-639.00
5230 · Liability Insurance	0.00	1,719.00	-1,719.00
Total 5200 · Insurance	<u>16,229.77</u>	<u>21,582.00</u>	<u>-5,352.23</u>
5300 · Utilities			
5310 · Electric	2,047.09	2,745.00	-697.91
5320 · Telephone/Long Distance	625.22	549.00	76.22
5330 · Trash Removal	5,115.55	4,500.00	615.55
5340 · Water	33,019.48	30,600.00	2,419.48
Total 5300 · Utilities	<u>40,807.34</u>	<u>38,394.00</u>	<u>2,413.34</u>
5400 · Contract Services			
5410 · Landscaping	3,713.31	3,600.00	113.31
5415 · Pest Control	1,565.91	1,998.00	-432.09
5419 · Security	4,819.82	3,663.00	1,156.82
5420 · Pool/Jacuzzi Contract	3,074.52	2,700.00	374.52
Total 5400 · Contract Services	<u>13,173.56</u>	<u>11,961.00</u>	<u>1,212.56</u>
5500 · Repairs & Maintenance			
5510 · Common Areas	730.41	6,435.00	-5,704.59
5520 · Electrical Repair	5,733.35	702.00	5,031.35
5525 · Exterior Repair	5,384.71	9,450.00	-4,065.29
5530 · Fences, Gates, & Walls	182.89	450.00	-267.11
5532 · Foundation & Drainage	35.00	1,485.00	-1,450.00
5540 · Interior	1,575.00	1,350.00	225.00
5545 · Cleaning	1,001.11		
5550 · Landscaping	170.50	1,062.00	-891.50
5555 · Lighting	35.00		
5565 · Plumbing Repairs	1,373.93	1,035.00	338.93
5570 · Swimming Pool	0.00	1,365.00	-1,365.00

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Accrual Basis

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5575 · Roof Repairs	1,497.00	5,112.00	-3,615.00
5578 · Porter/Maid Service	9,230.83	9,000.00	230.83
5580 · Sprinkler System(ext)	25.63	2,400.00	-2,374.37
Total 5500 · Repairs & Maintenance	<u>26,975.36</u>	<u>39,846.00</u>	<u>-12,870.64</u>
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expense	<u>110,886.09</u>	<u>127,999.00</u>	<u>-17,112.91</u>
Net Ordinary Income	40,213.15	21,300.65	18,912.50
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	<u>27,000.00</u>		
Total Other Expense	<u>27,000.00</u>	<u>764.00</u>	<u>26,236.00</u>
Net Other Income	<u>-27,000.00</u>	<u>-764.00</u>	<u>-26,236.00</u>
Net Income	<u><u>13,213.15</u></u>	<u><u>20,536.65</u></u>	<u><u>-7,323.50</u></u>