

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

	Jan - Dec 15	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	164,224.32	164,220.00	4.32
4015 · Late Fees	615.00	360.00	255.00
4030 · Interest	10.96	0.00	10.96
4035 · Fines	400.00		
4040 · Miscellaneous Income	0.00		
Total Income	<u>165,250.28</u>	<u>164,580.00</u>	<u>670.28</u>
Gross Profit	165,250.28	164,580.00	670.28
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	1,037.42	852.00	185.42
5119 · Newsletters	25.00		
5120 · Printing & Reproduction	456.48	180.00	276.48
5121 · Postage & Delivery	892.85	420.00	472.85
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	322.00	420.00	-98.00
5150 · Management Fees	14,040.00	14,040.00	0.00
5151 · Management Fee Other	50.00	1,900.00	-1,850.00
5154 · Advertising	0.00	80.00	-80.00
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	<u>19,940.98</u>	<u>21,392.00</u>	<u>-1,451.02</u>
5200 · Insurance			
5210 · D & O Liability Insurance	1,166.22	1,476.00	-309.78
5220 · Insurance- Property	19,416.49	17,280.00	2,136.49
5225 · Umbrella Insurance	1,485.00	1,980.00	-495.00
5230 · Liability Insurance	4,013.11	0.00	4,013.11
5240 · Auto Insurance	0.00	3,420.00	-3,420.00
5245 · Fidelity Insurance	251.28		
Total 5200 · Insurance	<u>26,332.10</u>	<u>24,156.00</u>	<u>2,176.10</u>
5300 · Utilities			
5310 · Electric	4,088.69	5,400.00	-1,311.31
5320 · Telephone/Long Distance	626.40	1,044.00	-417.60
5330 · Trash Removal	4,048.74	4,200.00	-151.26
5340 · Water	50,772.95	38,400.00	12,372.95
Total 5300 · Utilities	<u>59,536.78</u>	<u>49,044.00</u>	<u>10,492.78</u>
5400 · Contract Services			
5410 · Landscaping	4,715.40	4,740.00	-24.60
5415 · Pest Control	3,433.16	1,943.00	1,490.16
5419 · Security	4,884.00	4,740.00	144.00
5420 · Pool/Jacuzzi Contract	2,976.93	3,252.00	-275.07
Total 5400 · Contract Services	<u>16,009.49</u>	<u>14,675.00</u>	<u>1,334.49</u>
5500 · Repairs & Maintenance			
5510 · Common Areas	3,486.15	1,596.00	1,890.15
5520 · Electrical Repair	1,612.66	1,248.00	364.66
5525 · Exterior Repair	5,864.60	6,960.00	-1,095.40
5530 · Fences, Gates, & Walls	165.13	600.00	-434.87
5540 · Interior	3,104.49	2,088.00	1,016.49
5550 · Landscaping	1,623.75	1,200.00	423.75
5555 · Lighting	1,782.05		
5565 · Plumbing Repairs	0.00	540.00	-540.00
5570 · Swimming Pool	1,353.13	6,600.00	-5,246.87
5575 · Roof Repairs	5,338.52	4,644.00	694.52
5578 · Porter/Maid Service	12,015.60	11,796.00	219.60
5580 · Sprinkler System(ext)	0.00	1,000.00	-1,000.00
Total 5500 · Repairs & Maintenance	<u>36,346.08</u>	<u>38,272.00</u>	<u>-1,925.92</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>158,165.43</u>	<u>147,539.00</u>	<u>10,626.43</u>
Net Ordinary Income	7,084.85	17,041.00	-9,956.15
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	1,560.36	2,178.00	-617.64
Total Other Expense	<u>1,560.36</u>	<u>2,178.00</u>	<u>-617.64</u>
Net Other Income	<u>-1,560.36</u>	<u>-2,178.00</u>	<u>617.64</u>
Net Income	<u><u>5,524.49</u></u>	<u><u>14,863.00</u></u>	<u><u>-9,338.51</u></u>