

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

	Jan - Dec 17	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	198,710.16	198,706.20	3.96
4015 · Late Fees	945.00	360.00	585.00
4030 · Interest	29.25		
4035 · Fines	1,589.94		
4040 · Miscellaneous Income	390.00		
Total Income	201,664.35	199,066.20	2,598.15
Gross Profit	201,664.35	199,066.20	2,598.15
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	1,112.49	1,200.00	-87.51
5120 · Printing & Reproduction	315.82	672.00	-356.18
5121 · Postage & Delivery	458.16	816.00	-357.84
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5146 · Consulting Fees	15.00	0.00	15.00
5148 · Legal/Professional	53.25	1,020.00	-966.75
5149 · Website Cost	317.38	336.00	-18.62
5150 · Management Fees	14,040.00	14,040.00	0.00
5151 · Management Fee Other	1,424.80	432.00	992.80
5154 · Advertising	0.00	432.00	-432.00
5155 · Accounting/Audit Fees	1,681.48	1,805.00	-123.52
5170 · Bad Debt Expense	4.04	0.00	4.04
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	19,422.42	20,953.00	-1,530.58
5200 · Insurance			
5210 · D & O Liability Insurance	306.51	864.00	-557.49
5220 · Insurance- Property	20,448.01	24,768.00	-4,319.99
5225 · Umbrella Insurance	570.09	852.00	-281.91
5230 · Liability Insurance	939.48	2,292.00	-1,352.52
5245 · Fidelity Insurance	300.65		
Total 5200 · Insurance	22,564.74	28,776.00	-6,211.26
5300 · Utilities			
5310 · Electric	3,057.57	3,660.00	-602.43
5320 · Telephone/Long Distance	911.31	732.00	179.31
5330 · Trash Removal	6,641.53	6,000.00	641.53
5340 · Water	44,247.38	40,800.00	3,447.38
Total 5300 · Utilities	54,857.79	51,192.00	3,665.79
5400 · Contract Services			
5410 · Landscaping	4,951.08	4,800.00	151.08
5415 · Pest Control	2,626.57	2,664.00	-37.43
5419 · Security	6,291.57	4,884.00	1,407.57
5420 · Pool/Jacuzzi Contract	4,276.52	3,600.00	676.52
Total 5400 · Contract Services	18,145.74	15,948.00	2,197.74

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Accrual Basis

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5500 · Repairs & Maintenance			
5508 · Equipment Repairs	140.00		
5510 · Common Areas	6,164.09	8,580.00	-2,415.91
5520 · Electrical Repair	6,888.93	936.00	5,952.93
5525 · Exterior Repair	10,244.95	12,600.00	-2,355.05
5530 · Fences, Gates, & Walls	802.44	600.00	202.44
5532 · Foundation & Drainage	35.00	1,980.00	-1,945.00
5540 · Interior	1,575.00	1,800.00	-225.00
5545 · Cleaning	1,114.77		
5550 · Landscaping	3,212.16	1,416.00	1,796.16
5555 · Lighting	65.25		
5560 · Keys & Locks	84.42		
5565 · Plumbing Repairs	1,373.93	1,380.00	-6.07
5570 · Swimming Pool	0.00	1,820.00	-1,820.00
5575 · Roof Repairs	12,815.82	6,816.00	5,999.82
5578 · Porter/Maid Service	13,453.64	12,000.00	1,453.64
5580 · Sprinkler System(ext)	25.63	3,200.00	-3,174.37
Total 5500 · Repairs & Maintenance	<u>57,996.03</u>	<u>53,128.00</u>	<u>4,868.03</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>172,986.72</u>	<u>169,997.00</u>	<u>2,989.72</u>
Net Ordinary Income	28,677.63	29,069.20	-391.57
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>1,677.63</u></u>	<u><u>28,305.20</u></u>	<u><u>-26,627.57</u></u>