

Forest West Owners Association, Inc.
YTD Profit & Loss Budget vs. Actual
January 2018

	Jan 18	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	18,214.77	18,214.74	0.03
4015 · Late Fees	100.00	30.00	70.00
4030 · Interest	4.31	0.00	4.31
4035 · Fines	100.00		
Total Income	18,419.08	18,244.74	174.34
Gross Profit	18,419.08	18,244.74	174.34
Expense			
5100 · Administrative Expense			
5118 · Office Supplies	122.03	105.00	17.03
5120 · Printing & Reproduction	16.76	23.00	-6.24
5121 · Postage & Delivery	26.55	50.00	-23.45
5135 · Licenses/Permits/Inspect	0.00	0.00	0.00
5148 · Legal/Professional	0.00	20.00	-20.00
5149 · Website Cost	30.00	30.00	0.00
5150 · Management Fees	1,170.00	1,170.00	0.00
5151 · Management Fee Other	0.00	0.00	0.00
5155 · Accounting/Audit Fees	0.00	0.00	0.00
5170 · Bad Debt Expense	0.00	20.00	-20.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	1,365.34	1,418.00	-52.66
5200 · Insurance			
5210 · D & O Liability Insurance	102.17	114.00	-11.83
5220 · Insurance- Property	1,519.08	2,068.00	-548.92
5225 · Umbrella Insurance	190.03	71.00	119.03
5230 · Liability Insurance	313.16	191.00	122.16
5245 · Fidelity Insurance	28.25		
Total 5200 · Insurance	2,152.69	2,444.00	-291.31
5300 · Utilities			
5310 · Electric	105.35	267.00	-161.65
5320 · Telephone/Long Distance	271.26	113.00	158.26
5330 · Trash Removal	541.48	506.00	35.48
5340 · Water	171.93	3,800.00	-3,628.07
Total 5300 · Utilities	1,090.02	4,686.00	-3,595.98
5400 · Contract Services			
5410 · Landscaping	412.59	413.00	-0.41
5415 · Pest Control	58.82	190.00	-131.18
5419 · Security	453.57	465.00	-11.43
5420 · Pool/Jacuzzi Contract	374.00	446.00	-72.00
Total 5400 · Contract Services	1,298.98	1,514.00	-215.02
5500 · Repairs & Maintenance			
5510 · Common Areas	0.00	300.00	-300.00
5520 · Electrical Repair	0.00	270.00	-270.00
5525 · Exterior Repair	0.00	500.00	-500.00
5530 · Fences, Gates, & Walls	0.00	150.00	-150.00
5532 · Foundation & Drainage	0.00	350.00	-350.00
5540 · Interior	0.00	172.00	-172.00
5550 · Landscaping	0.00	100.00	-100.00
5555 · Lighting	230.50		
5560 · Keys & Locks	21.66		
5565 · Plumbing Repairs	0.00	203.00	-203.00
5570 · Swimming Pool	0.00	350.00	-350.00
5575 · Roof Repairs	0.00	500.00	-500.00

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Accrual Basis

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5578 · Porter/Maid Service	1,363.97	1,060.00	303.97
5580 · Sprinkler System(ext)	0.00	0.00	0.00
Total 5500 · Repairs & Maintenance	1,616.13	3,955.00	-2,338.87
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	7,523.16	14,017.00	-6,493.84
Net Ordinary Income	10,895.92	4,227.74	6,668.18
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	0.00	465.00	-465.00
7000 · Restricted Expenses			
7010 · Restricted Reserve Expenses	1,822.00	1,822.00	0.00
Total 7000 · Restricted Expenses	1,822.00	1,822.00	0.00
Total Other Expense	1,822.00	2,287.00	-465.00
Net Other Income	-1,822.00	-2,287.00	465.00
Net Income	<u>9,073.92</u>	<u>1,940.74</u>	<u>7,133.18</u>