

Forest West Owners Association, Inc.
YTD Profit & Loss Budget vs. Actual
January 2020

	Jan 20	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	20,036.25	20,036.21	0.04
4015 · Late Fees	50.00	63.00	-13.00
4030 · Interest	319.41	21.00	298.41
Total Income	20,405.66	20,120.21	285.45
Gross Profit	20,405.66	20,120.21	285.45
Expense			
5100 · Administrative Expense			
5118 · Office Supplies	60.00	100.00	-40.00
5120 · Printing & Reproduction	0.00	18.00	-18.00
5121 · Postage & Delivery	0.00	40.00	-40.00
5135 · Licenses/Permits/Inspect	0.00	50.00	-50.00
5148 · Legal/Professional	46.00	24.00	22.00
5149 · Website Cost	0.00	41.00	-41.00
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	8.00	-8.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	1,276.00	1,451.00	-175.00
5200 · Insurance			
5210 · D & O Liability Insurance	98.08	98.08	0.00
5220 · Insurance- Property	3,858.66	1,531.25	2,327.41
5225 · Umbrella Insurance	152.00	172.75	-20.75
5230 · Liability Insurance	277.42	313.16	-35.74
5245 · Fidelity Insurance	27.08		
Total 5200 · Insurance	4,413.24	2,115.24	2,298.00
5300 · Utilities			
5310 · Electric	232.49	218.00	14.49
5320 · Telephone/Long Distance	272.96	261.23	11.73
5330 · Trash Removal	655.20	595.63	59.57
5340 · Water	2,231.96	2,455.58	-223.62
Total 5300 · Utilities	3,392.61	3,530.44	-137.83
5400 · Contract Services			
5410 · Landscaping	412.59	412.59	0.00
5415 · Pest Control	402.69	126.33	276.36
5420 · Pool/Jacuzzi Contract	467.00	500.00	-33.00
Total 5400 · Contract Services	1,282.28	1,038.92	243.36
5500 · Repairs & Maintenance			
5510 · Common Areas	625.00	0.00	625.00
5520 · Electrical Repair	0.00	140.00	-140.00
5525 · Exterior Repair	350.00		
5530 · Fences, Gates, & Walls	0.00	0.00	0.00
5532 · Foundation & Drainage	0.00	0.00	0.00
5540 · Interior	0.00	450.00	-450.00
5545 · Cleaning	56.83		
5550 · Landscaping	0.00	280.00	-280.00
5555 · Lighting	35.00	100.00	-65.00
5565 · Plumbing Repairs	0.00	250.00	-250.00
5570 · Swimming Pool	0.00	200.00	-200.00
5575 · Roof Repairs	0.00	400.00	-400.00
5578 · Porter/Maid Service	909.32		
Total 5500 · Repairs & Maintenance	1,976.15	1,820.00	156.15

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Accrual Basis

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	<u>Jan 20</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
5800 · Causality Loss			
5811 · Office Supplies	550.40		
5815 · Communication	50.00		
Total 5800 · Causality Loss	600.40		
Total Expense	12,940.68	9,955.60	2,985.08
Net Ordinary Income	7,464.98	10,164.61	-2,699.63
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	369.80	339.12	30.68
7000 · Restricted Expenses			
7010 · Restricted Reserve Expenses	5,126.37	5,123.37	3.00
Total 7000 · Restricted Expenses	5,126.37	5,123.37	3.00
Total Other Expense	5,496.17	5,462.49	33.68
Net Other Income	-5,496.17	-5,462.49	-33.68
Net Income	<u>1,968.81</u>	<u>4,702.12</u>	<u>-2,733.31</u>