

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

	Jan - Nov 18	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	200,362.47	200,362.14	0.33
4015 · Late Fees	600.00	330.00	270.00
4030 · Interest	163.44	0.00	163.44
4035 · Fines	1,618.94		
4040 · Miscellaneous Income	1,150.00		
Total Income	203,894.85	200,692.14	3,202.71
Gross Profit	203,894.85	200,692.14	3,202.71
Expense			
5100 · Administrative Expense			
5118 · Office Supplies	1,327.81	1,355.00	-27.19
5120 · Printing & Reproduction	217.74	253.00	-35.26
5121 · Postage & Delivery	263.82	550.00	-286.18
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5140 · Meetings	125.00		
5148 · Legal/Professional	500.00	220.00	280.00
5149 · Website Cost	424.60	330.00	94.60
5150 · Management Fees	12,870.00	12,870.00	0.00
5151 · Management Fee Other	13,286.10	8,200.00	5,086.10
5155 · Accounting/Audit Fees	1,638.44	1,650.00	-11.56
5170 · Bad Debt Expense	167.00	220.00	-53.00
5180 · Admin-Misc. Expense	164.30	0.00	164.30
Total 5100 · Administrative Expense	30,984.81	25,848.00	5,136.81
5200 · Insurance			
5210 · D & O Liability Insurance	1,115.69	954.00	161.69
5220 · Insurance- Property	17,073.13	22,748.00	-5,674.87
5225 · Umbrella Insurance	2,055.77	781.00	1,274.77
5230 · Liability Insurance	3,444.76	2,101.00	1,343.76
5245 · Fidelity Insurance	38.35		
Total 5200 · Insurance	23,727.70	26,584.00	-2,856.30
5300 · Utilities			
5310 · Electric	2,686.07	2,937.00	-250.93
5320 · Telephone/Long Distance	1,595.42	1,243.00	352.42
5330 · Trash Removal	5,956.28	5,566.00	390.28
5340 · Water	30,280.44	41,800.00	-11,519.56
Total 5300 · Utilities	40,518.21	51,546.00	-11,027.79
5400 · Contract Services			
5410 · Landscaping	4,951.08	4,543.00	408.08
5415 · Pest Control	3,191.25	2,090.00	1,101.25
5419 · Security	13,505.30	5,115.00	8,390.30
5420 · Pool/Jacuzzi Contract	4,718.00	4,906.00	-188.00
Total 5400 · Contract Services	26,365.63	16,654.00	9,711.63
5500 · Repairs & Maintenance			
5510 · Common Areas	3,935.38	3,300.00	635.38
5515 · Clubhouse	234.00		
5520 · Electrical Repair	959.09	2,970.00	-2,010.91
5525 · Exterior Repair	95,646.59	5,500.00	90,146.59
5530 · Fences, Gates, & Walls	9,430.43	1,650.00	7,780.43
5532 · Foundation & Drainage	8,440.00	3,850.00	4,590.00
5540 · Interior	5,028.41	1,892.00	3,136.41
5541 · Signage	232.45		
5545 · Cleaning	664.12		
5550 · Landscaping	5,656.06	7,000.00	-1,343.94
5555 · Lighting	1,842.00		
5560 · Keys & Locks	47.47		
5565 · Plumbing Repairs	936.00	2,233.00	-1,297.00
5570 · Swimming Pool	0.00	3,850.00	-3,850.00

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Accrual Basis

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5575 · Roof Repairs	10,980.00	5,500.00	5,480.00
5578 · Porter/Maid Service	12,182.84	11,660.00	522.84
5580 · Sprinkler System(ext)	135.31	100.00	35.31
Total 5500 · Repairs & Maintenance	156,350.15	49,505.00	106,845.15
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	277,946.50	170,137.00	107,809.50
Net Ordinary Income	-74,051.65	30,555.14	-104,606.79
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	2,720.08	4,730.00	-2,009.92
7000 · Restricted Expenses			
7010 · Restricted Reserve Expenses	20,042.00	20,042.00	0.00
Total 7000 · Restricted Expenses	20,042.00	20,042.00	0.00
Total Other Expense	22,762.08	24,772.00	-2,009.92
Net Other Income	-22,762.08	-24,772.00	2,009.92
Net Income	<u>-96,813.73</u>	<u>5,783.14</u>	<u>-102,596.87</u>