

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

	Jan - Dec 18	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	218,577.24	218,576.88	0.36
4015 · Late Fees	655.00	360.00	295.00
4030 · Interest	181.39	0.00	181.39
4035 · Fines	1,968.94		
4040 · Miscellaneous Income	1,150.00		
Total Income	222,532.57	218,936.88	3,595.69
Gross Profit	222,532.57	218,936.88	3,595.69
Expense			
5100 · Administrative Expense			
5118 · Office Supplies	1,655.76	1,460.00	195.76
5120 · Printing & Reproduction	255.62	276.00	-20.38
5121 · Postage & Delivery	508.77	600.00	-91.23
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5140 · Meetings	125.00		
5148 · Legal/Professional	500.00	240.00	260.00
5149 · Website Cost	439.60	360.00	79.60
5150 · Management Fees	14,040.00	14,040.00	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	240.00	-73.00
5180 · Admin-Misc. Expense	164.30	0.00	164.30
Total 5100 · Administrative Expense	32,780.59	27,266.00	5,514.59
5200 · Insurance			
5210 · D & O Liability Insurance	1,213.77	1,038.00	175.77
5220 · Insurance- Property	18,604.38	24,816.00	-6,211.62
5225 · Umbrella Insurance	2,228.52	852.00	1,376.52
5230 · Liability Insurance	3,757.92	2,292.00	1,465.92
5245 · Fidelity Insurance	38.35		
Total 5200 · Insurance	25,842.94	28,998.00	-3,155.06
5300 · Utilities			
5310 · Electric	3,060.45	3,204.00	-143.55
5320 · Telephone/Long Distance	1,617.97	1,356.00	261.97
5330 · Trash Removal	6,497.76	6,072.00	425.76
5340 · Water	32,885.87	45,600.00	-12,714.13
Total 5300 · Utilities	44,062.05	56,232.00	-12,169.95
5400 · Contract Services			
5410 · Landscaping	4,951.08	4,956.00	-4.92
5415 · Pest Control	3,250.07	2,280.00	970.07
5419 · Security	13,505.30	5,580.00	7,925.30
5420 · Pool/Jacuzzi Contract	5,491.00	5,352.00	139.00
Total 5400 · Contract Services	27,197.45	18,168.00	9,029.45
5500 · Repairs & Maintenance			
5510 · Common Areas	4,022.88	3,600.00	422.88
5515 · Clubhouse	234.00		
5520 · Electrical Repair	2,468.10	3,240.00	-771.90
5525 · Exterior Repair	95,646.59	6,000.00	89,646.59
5530 · Fences, Gates, & Walls	9,430.43	1,800.00	7,630.43
5532 · Foundation & Drainage	13,640.00	4,200.00	9,440.00
5540 · Interior	5,028.41	2,064.00	2,964.41
5541 · Signage	232.45		
5545 · Cleaning	681.62		
5550 · Landscaping	5,656.06	7,100.00	-1,443.94
5555 · Lighting	1,842.00		
5560 · Keys & Locks	47.47		
5565 · Plumbing Repairs	1,407.34	2,436.00	-1,028.66
5570 · Swimming Pool	0.00	4,200.00	-4,200.00

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Accrual Basis

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5575 · Roof Repairs	10,980.00	6,000.00	4,980.00
5578 · Porter/Maid Service	13,243.71	12,720.00	523.71
5580 · Sprinkler System(ext)	135.31	100.00	35.31
Total 5500 · Repairs & Maintenance	164,696.37	53,460.00	111,236.37
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	294,579.40	184,124.00	110,455.40
Net Ordinary Income	-72,046.83	34,812.88	-106,859.71
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	3,025.76	5,118.00	-2,092.24
7000 · Restricted Expenses			
7010 · Restricted Reserve Expenses	21,864.00	21,864.00	0.00
Total 7000 · Restricted Expenses	21,864.00	21,864.00	0.00
Total Other Expense	24,889.76	26,982.00	-2,092.24
Net Other Income	-24,889.76	-26,982.00	2,092.24
Net Income	<u>-96,936.59</u>	<u>7,830.88</u>	<u>-104,767.47</u>