

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

	Jan - Feb 18	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	36,429.54	36,429.48	0.06
4015 · Late Fees	175.00	60.00	115.00
4030 · Interest	10.12	0.00	10.12
4035 · Fines	150.00		
Total Income	<u>36,764.66</u>	<u>36,489.48</u>	<u>275.18</u>
Gross Profit	36,764.66	36,489.48	275.18
Expense			
5100 · Administrative Expense			
5118 · Office Supplies	166.80	210.00	-43.20
5120 · Printing & Reproduction	16.76	46.00	-29.24
5121 · Postage & Delivery	26.55	100.00	-73.45
5135 · Licenses/Permits/Inspect	0.00	0.00	0.00
5148 · Legal/Professional	500.00	40.00	460.00
5149 · Website Cost	30.00	60.00	-30.00
5150 · Management Fees	2,340.00	2,340.00	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	40.00	-40.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	<u>3,080.11</u>	<u>2,836.00</u>	<u>244.11</u>
5200 · Insurance			
5210 · D & O Liability Insurance	204.34	198.00	6.34
5220 · Insurance- Property	3,038.16	4,136.00	-1,097.84
5225 · Umbrella Insurance	380.06	142.00	238.06
5230 · Liability Insurance	626.32	382.00	244.32
5245 · Fidelity Insurance	38.35		
Total 5200 · Insurance	<u>4,287.23</u>	<u>4,858.00</u>	<u>-570.77</u>
5300 · Utilities			
5310 · Electric	215.61	534.00	-318.39
5320 · Telephone/Long Distance	323.59	226.00	97.59
5330 · Trash Removal	1,082.96	1,012.00	70.96
5340 · Water	3,254.54	7,600.00	-4,345.46
Total 5300 · Utilities	<u>4,876.70</u>	<u>9,372.00</u>	<u>-4,495.30</u>
5400 · Contract Services			
5410 · Landscaping	825.18	826.00	-0.82
5415 · Pest Control	243.97	380.00	-136.03
5419 · Security	907.14	930.00	-22.86
5420 · Pool/Jacuzzi Contract	842.00	892.00	-50.00
Total 5400 · Contract Services	<u>2,818.29</u>	<u>3,028.00</u>	<u>-209.71</u>
5500 · Repairs & Maintenance			
5510 · Common Areas	590.19	600.00	-9.81
5520 · Electrical Repair	0.00	540.00	-540.00
5525 · Exterior Repair	1,157.93	1,000.00	157.93
5530 · Fences, Gates, & Walls	0.00	300.00	-300.00
5532 · Foundation & Drainage	0.00	700.00	-700.00
5540 · Interior	0.00	344.00	-344.00
5550 · Landscaping	0.00	200.00	-200.00
5555 · Lighting	1,621.08		
5560 · Keys & Locks	47.47		
5565 · Plumbing Repairs	0.00	406.00	-406.00
5570 · Swimming Pool	0.00	700.00	-700.00
5575 · Roof Repairs	550.00	1,000.00	-450.00
5578 · Porter/Maid Service	2,709.00	2,120.00	589.00
5580 · Sprinkler System(ext)	0.00	0.00	0.00

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Accrual Basis

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	<u>Jan - Feb 18</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
Total 5500 · Repairs & Maintenance	6,675.67	7,910.00	-1,234.33
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	21,738.00	28,004.00	-6,266.00
Net Ordinary Income	15,026.66	8,485.48	6,541.18
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	0.00	923.00	-923.00
7000 · Restricted Expenses			
7010 · Restricted Reserve Expenses	3,644.00	3,644.00	0.00
Total 7000 · Restricted Expenses	3,644.00	3,644.00	0.00
Total Other Expense	3,644.00	4,567.00	-923.00
Net Other Income	-3,644.00	-4,567.00	923.00
Net Income	<u>11,382.66</u>	<u>3,918.48</u>	<u>7,464.18</u>