

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

	Jan - Mar 18	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	54,644.31	54,644.22	0.09
4015 · Late Fees	260.00	90.00	170.00
4030 · Interest	27.43	0.00	27.43
4035 · Fines	150.00		
4040 · Miscellaneous Income	300.00		
Total Income	55,381.74	54,734.22	647.52
Gross Profit	55,381.74	54,734.22	647.52
Expense			
5100 · Administrative Expense			
5118 · Office Supplies	403.12	315.00	88.12
5120 · Printing & Reproduction	108.54	69.00	39.54
5121 · Postage & Delivery	87.18	150.00	-62.82
5135 · Licenses/Permits/Inspect	0.00	0.00	0.00
5140 · Meetings	125.00		
5148 · Legal/Professional	500.00	60.00	440.00
5149 · Website Cost	60.00	90.00	-30.00
5150 · Management Fees	3,510.00	3,510.00	0.00
5151 · Management Fee Other	0.00	600.00	-600.00
5155 · Accounting/Audit Fees	230.00	0.00	230.00
5170 · Bad Debt Expense	0.00	60.00	-60.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	5,023.84	4,854.00	169.84
5200 · Insurance			
5210 · D & O Liability Insurance	306.51	282.00	24.51
5220 · Insurance- Property	4,557.24	6,204.00	-1,646.76
5225 · Umbrella Insurance	570.09	213.00	357.09
5230 · Liability Insurance	939.48	573.00	366.48
5245 · Fidelity Insurance	38.35		
Total 5200 · Insurance	6,411.67	7,272.00	-860.33
5300 · Utilities			
5310 · Electric	787.53	801.00	-13.47
5320 · Telephone/Long Distance	375.92	339.00	36.92
5330 · Trash Removal	1,624.44	1,518.00	106.44
5340 · Water	6,414.56	11,400.00	-4,985.44
Total 5300 · Utilities	9,202.45	14,058.00	-4,855.55
5400 · Contract Services			
5410 · Landscaping	1,237.77	1,239.00	-1.23
5415 · Pest Control	429.12	570.00	-140.88
5419 · Security	1,360.71	1,395.00	-34.29
5420 · Pool/Jacuzzi Contract	1,228.00	1,338.00	-110.00
Total 5400 · Contract Services	4,255.60	4,542.00	-286.40
5500 · Repairs & Maintenance			
5510 · Common Areas	898.64	900.00	-1.36
5520 · Electrical Repair	0.00	810.00	-810.00
5525 · Exterior Repair	1,157.93	1,500.00	-342.07
5530 · Fences, Gates, & Walls	201.43	450.00	-248.57
5532 · Foundation & Drainage	0.00	1,050.00	-1,050.00
5540 · Interior	663.41	516.00	147.41
5550 · Landscaping	4,871.25	6,200.00	-1,328.75
5555 · Lighting	1,833.25		
5560 · Keys & Locks	47.47		
5565 · Plumbing Repairs	358.00	609.00	-251.00
5570 · Swimming Pool	0.00	1,050.00	-1,050.00
5575 · Roof Repairs	1,100.00	1,500.00	-400.00
5578 · Porter/Maid Service	4,076.70	3,180.00	896.70

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Accrual Basis

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5580 · Sprinkler System(ext)	0.00	0.00	0.00
Total 5500 · Repairs & Maintenance	15,208.08	17,765.00	-2,556.92
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	40,101.64	48,491.00	-8,389.36
Net Ordinary Income	15,280.10	6,243.22	9,036.88
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	0.00	1,374.00	-1,374.00
7000 · Restricted Expenses			
7010 · Restricted Reserve Expenses	5,466.00	5,466.00	0.00
Total 7000 · Restricted Expenses	5,466.00	5,466.00	0.00
Total Other Expense	5,466.00	6,840.00	-1,374.00
Net Other Income	-5,466.00	-6,840.00	1,374.00
Net Income	<u>9,814.10</u>	<u>-596.78</u>	<u>10,410.88</u>