

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

	Jan - Mar 20	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	60,108.75	60,108.63	0.12
4015 · Late Fees	45.00	189.00	-144.00
4030 · Interest	391.12	63.00	328.12
4035 · Fines	50.00		
Total Income	<u>60,594.87</u>	<u>60,360.63</u>	<u>234.24</u>
Gross Profit	60,594.87	60,360.63	234.24
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	0.00		
5118 · Office Supplies	256.38	300.00	-43.62
5120 · Printing & Reproduction	71.15	54.00	17.15
5121 · Postage & Delivery	213.75	120.00	93.75
5135 · Licenses/Permits/Inspect	0.00	50.00	-50.00
5148 · Legal/Professional	677.25	72.00	605.25
5149 · Website Cost	0.00	123.00	-123.00
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	24.00	-24.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	<u>4,958.53</u>	<u>4,853.00</u>	<u>105.53</u>
5200 · Insurance			
5210 · D & O Liability Insurance	294.24	294.24	0.00
5220 · Insurance- Property	11,575.98	4,593.75	6,982.23
5225 · Umbrella Insurance	456.00	518.25	-62.25
5230 · Liability Insurance	832.26	939.48	-107.22
5245 · Fidelity Insurance	54.16		
Total 5200 · Insurance	<u>13,212.64</u>	<u>6,345.72</u>	<u>6,866.92</u>
5300 · Utilities			
5310 · Electric	673.09	654.00	19.09
5320 · Telephone/Long Distance	418.14	783.69	-365.55
5330 · Trash Removal	1,965.60	1,786.89	178.71
5340 · Water	6,948.65	7,366.74	-418.09
Total 5300 · Utilities	<u>10,005.48</u>	<u>10,591.32</u>	<u>-585.84</u>
5400 · Contract Services			
5410 · Landscaping	1,287.39	1,237.77	49.62
5415 · Pest Control	402.69	378.99	23.70
5420 · Pool/Jacuzzi Contract	1,251.00	1,500.00	-249.00
Total 5400 · Contract Services	<u>2,941.08</u>	<u>3,116.76</u>	<u>-175.68</u>
5500 · Repairs & Maintenance			
5510 · Common Areas	625.00	0.00	625.00
5520 · Electrical Repair	0.00	420.00	-420.00
5525 · Exterior Repair	700.00		
5530 · Fences, Gates, & Walls	0.00	0.00	0.00
5532 · Foundation & Drainage	17.31	200.00	-182.69
5540 · Interior	0.00	900.00	-900.00
5545 · Cleaning	56.83		
5550 · Landscaping	0.00	1,480.00	-1,480.00
5555 · Lighting	80.97	300.00	-219.03
5565 · Plumbing Repairs	700.00	750.00	-50.00
5570 · Swimming Pool	0.00	600.00	-600.00
5575 · Roof Repairs	700.00	23,300.00	-22,600.00
5578 · Porter/Maid Service	2,591.93		
Total 5500 · Repairs & Maintenance	<u>5,472.04</u>	<u>27,950.00</u>	<u>-22,477.96</u>

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Accrual Basis

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	<u>Jan - Mar 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	37,190.17	52,856.80	-15,666.63
Net Ordinary Income	23,404.70	7,503.83	15,900.87
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	1,070.40	1,001.75	68.65
7000 · Restricted Expenses			
7010 · Restricted Reserve Expenses	15,379.11	15,370.11	9.00
Total 7000 · Restricted Expenses	15,379.11	15,370.11	9.00
Total Other Expense	16,449.51	16,371.86	77.65
Net Other Income	-16,449.51	-16,371.86	-77.65
Net Income	6,955.19	-8,868.03	15,823.22