

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

	Jan - Apr 18	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	72,859.08	72,858.96	0.12
4015 · Late Fees	320.00	120.00	200.00
4030 · Interest	44.60	0.00	44.60
4035 · Fines	150.00		
4040 · Miscellaneous Income	700.00		
Total Income	74,073.68	72,978.96	1,094.72
Gross Profit	74,073.68	72,978.96	1,094.72
Expense			
5100 · Administrative Expense			
5118 · Office Supplies	620.11	420.00	200.11
5120 · Printing & Reproduction	151.22	92.00	59.22
5121 · Postage & Delivery	120.56	200.00	-79.44
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5140 · Meetings	125.00		
5148 · Legal/Professional	500.00	80.00	420.00
5149 · Website Cost	212.38	120.00	92.38
5150 · Management Fees	4,680.00	4,680.00	0.00
5151 · Management Fee Other	0.00	600.00	-600.00
5155 · Accounting/Audit Fees	1,638.44	0.00	1,638.44
5170 · Bad Debt Expense	167.00	80.00	87.00
5180 · Admin-Misc. Expense	0.00	0.00	0.00
Total 5100 · Administrative Expense	8,214.71	6,472.00	1,742.71
5200 · Insurance			
5210 · D & O Liability Insurance	408.68	366.00	42.68
5220 · Insurance- Property	6,076.32	8,272.00	-2,195.68
5225 · Umbrella Insurance	760.12	284.00	476.12
5230 · Liability Insurance	1,252.64	764.00	488.64
5245 · Fidelity Insurance	38.35		
Total 5200 · Insurance	8,536.11	9,686.00	-1,149.89
5300 · Utilities			
5310 · Electric	899.50	1,068.00	-168.50
5320 · Telephone/Long Distance	611.73	452.00	159.73
5330 · Trash Removal	2,165.92	2,024.00	141.92
5340 · Water	8,756.32	15,200.00	-6,443.68
Total 5300 · Utilities	12,433.47	18,744.00	-6,310.53
5400 · Contract Services			
5410 · Landscaping	1,650.36	1,652.00	-1.64
5415 · Pest Control	614.27	760.00	-145.73
5419 · Security	1,814.28	1,860.00	-45.72
5420 · Pool/Jacuzzi Contract	1,672.00	1,784.00	-112.00
Total 5400 · Contract Services	5,750.91	6,056.00	-305.09
5500 · Repairs & Maintenance			
5510 · Common Areas	1,099.77	1,200.00	-100.23
5520 · Electrical Repair	0.00	1,080.00	-1,080.00
5525 · Exterior Repair	1,157.93	2,000.00	-842.07
5530 · Fences, Gates, & Walls	8,301.43	600.00	7,701.43
5532 · Foundation & Drainage	2,415.00	1,400.00	1,015.00
5540 · Interior	663.41	688.00	-24.59
5550 · Landscaping	5,174.35	6,300.00	-1,125.65
5555 · Lighting	1,833.25		
5560 · Keys & Locks	47.47		
5565 · Plumbing Repairs	358.00	812.00	-454.00
5570 · Swimming Pool	0.00	1,400.00	-1,400.00
5575 · Roof Repairs	2,250.00	2,000.00	250.00
5578 · Porter/Maid Service	4,711.33	4,240.00	471.33

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Accrual Basis

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5580 · Sprinkler System(ext)	135.31	0.00	135.31
Total 5500 · Repairs & Maintenance	28,147.25	21,720.00	6,427.25
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	63,082.45	62,678.00	404.45
Net Ordinary Income	10,991.23	10,300.96	690.27
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	359.71	1,818.00	-1,458.29
7000 · Restricted Expenses			
7010 · Restricted Reserve Expenses	7,288.00	7,288.00	0.00
Total 7000 · Restricted Expenses	7,288.00	7,288.00	0.00
Total Other Expense	7,647.71	9,106.00	-1,458.29
Net Other Income	-7,647.71	-9,106.00	1,458.29
Net Income	<u>3,343.52</u>	<u>1,194.96</u>	<u>2,148.56</u>