

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

	Jan - May 18	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	91,073.85	91,073.70	0.15
4015 · Late Fees	265.00	150.00	115.00
4030 · Interest	63.00	0.00	63.00
4035 · Fines	550.00		
4040 · Miscellaneous Income	800.00		
Total Income	92,751.85	91,223.70	1,528.15
Gross Profit	92,751.85	91,223.70	1,528.15
Expense			
5100 · Administrative Expense			
5118 · Office Supplies	864.12	525.00	339.12
5120 · Printing & Reproduction	151.22	115.00	36.22
5121 · Postage & Delivery	120.56	250.00	-129.44
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5140 · Meetings	125.00		
5148 · Legal/Professional	500.00	100.00	400.00
5149 · Website Cost	334.60	150.00	184.60
5150 · Management Fees	5,850.00	5,850.00	0.00
5151 · Management Fee Other	1,615.00	600.00	1,015.00
5155 · Accounting/Audit Fees	1,638.44	0.00	1,638.44
5170 · Bad Debt Expense	167.00	100.00	67.00
5180 · Admin-Misc. Expense	164.30	0.00	164.30
Total 5100 · Administrative Expense	11,530.24	7,890.00	3,640.24
5200 · Insurance			
5210 · D & O Liability Insurance	510.85	450.00	60.85
5220 · Insurance- Property	7,595.40	10,340.00	-2,744.60
5225 · Umbrella Insurance	950.15	355.00	595.15
5230 · Liability Insurance	1,565.80	955.00	610.80
5245 · Fidelity Insurance	38.35		
Total 5200 · Insurance	10,660.55	12,100.00	-1,439.45
5300 · Utilities			
5310 · Electric	1,138.63	1,335.00	-196.37
5320 · Telephone/Long Distance	664.06	565.00	99.06
5330 · Trash Removal	2,707.40	2,530.00	177.40
5340 · Water	11,493.19	19,000.00	-7,506.81
Total 5300 · Utilities	16,003.28	23,430.00	-7,426.72
5400 · Contract Services			
5410 · Landscaping	2,062.95	2,065.00	-2.05
5415 · Pest Control	799.42	950.00	-150.58
5419 · Security	2,267.85	2,325.00	-57.15
5420 · Pool/Jacuzzi Contract	1,672.00	2,230.00	-558.00
Total 5400 · Contract Services	6,802.22	7,570.00	-767.78
5500 · Repairs & Maintenance			
5510 · Common Areas	1,126.02	1,500.00	-373.98
5520 · Electrical Repair	0.00	1,350.00	-1,350.00
5525 · Exterior Repair	1,157.93	2,500.00	-1,342.07
5530 · Fences, Gates, & Walls	8,301.43	750.00	7,551.43
5532 · Foundation & Drainage	8,050.00	1,750.00	6,300.00
5540 · Interior	663.41	860.00	-196.59
5550 · Landscaping	5,174.35	6,400.00	-1,225.65
5555 · Lighting	1,833.25		
5560 · Keys & Locks	47.47		
5565 · Plumbing Repairs	358.00	1,015.00	-657.00
5570 · Swimming Pool	0.00	1,750.00	-1,750.00
5575 · Roof Repairs	2,250.00	2,500.00	-250.00
5578 · Porter/Maid Service	5,847.98	5,300.00	547.98

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Accrual Basis

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	<u>Jan - May 18</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
5580 · Sprinkler System(ext)	135.31	0.00	135.31
Total 5500 · Repairs & Maintenance	34,945.15	25,675.00	9,270.15
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	79,941.44	76,665.00	3,276.44
Net Ordinary Income	12,810.41	14,558.70	-1,748.29
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	715.60	2,255.00	-1,539.40
7000 · Restricted Expenses			
7010 · Restricted Reserve Expenses	9,110.00	9,110.00	0.00
Total 7000 · Restricted Expenses	9,110.00	9,110.00	0.00
Total Other Expense	9,825.60	11,365.00	-1,539.40
Net Other Income	-9,825.60	-11,365.00	1,539.40
Net Income	<u>2,984.81</u>	<u>3,193.70</u>	<u>-208.89</u>