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09/04/18

Accrual Basis

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

	Jan - Jun 18	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	109,288.62	109,288.44	0.18
4015 · Late Fees	320.00	180.00	140.00
4030 · Interest	80.95	0.00	80.95
4035 · Fines	1,350.00		
4040 · Miscellaneous Income	900.00		
Total Income	111,939.57	109,468.44	2,471.13
Gross Profit	111,939.57	109,468.44	2,471.13
Expense			
5100 · Administrative Expense			
5118 · Office Supplies	987.68	630.00	357.68
5120 · Printing & Reproduction	172.67	138.00	34.67
5121 · Postage & Delivery	131.58	300.00	-168.42
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5140 · Meetings	125.00		
5148 · Legal/Professional	713.00	120.00	593.00
5149 · Website Cost	364.60	180.00	184.60
5150 · Management Fees	7,020.00	7,020.00	0.00
5151 · Management Fee Other	1,615.00	7,100.00	-5,485.00
5155 · Accounting/Audit Fees	1,638.44	1,650.00	-11.56
5170 · Bad Debt Expense	167.00	120.00	47.00
5180 · Admin-Misc. Expense	164.30	0.00	164.30
Total 5100 · Administrative Expense	13,099.27	17,458.00	-4,358.73
5200 · Insurance			
5210 · D & O Liability Insurance	613.02	534.00	79.02
5220 · Insurance- Property	9,114.48	12,408.00	-3,293.52
5225 · Umbrella Insurance	1,140.18	426.00	714.18
5230 · Liability Insurance	1,878.96	1,146.00	732.96
5245 · Fidelity Insurance	38.35		
Total 5200 · Insurance	12,784.99	14,514.00	-1,729.01
5300 · Utilities			
5310 · Electric	1,368.87	1,602.00	-233.13
5320 · Telephone/Long Distance	716.39	678.00	38.39
5330 · Trash Removal	3,248.88	3,036.00	212.88
5340 · Water	14,273.03	22,800.00	-8,526.97
Total 5300 · Utilities	19,607.17	28,116.00	-8,508.83
5400 · Contract Services			
5410 · Landscaping	2,475.54	2,478.00	-2.46
5415 · Pest Control	1,363.45	1,140.00	223.45

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5419 · Security	2,721.42	2,790.00	-68.58
5420 · Pool/Jacuzzi Contract	3,224.00	2,676.00	548.00
Total 5400 · Contract Services	9,784.41	9,084.00	700.41
5500 · Repairs & Maintenance			
5510 · Common Areas	1,968.78	1,800.00	168.78
5520 · Electrical Repair	212.17	1,620.00	-1,407.83
5525 · Exterior Repair	26,069.63	3,000.00	23,069.63
5530 · Fences, Gates, & Walls	8,301.43	900.00	7,401.43
5532 · Foundation & Drainage	8,050.00	2,100.00	5,950.00
5540 · Interior	663.41	1,032.00	-368.59
5550 · Landscaping	5,174.35	6,500.00	-1,325.65
5555 · Lighting	1,833.25		
5560 · Keys & Locks	47.47		
5565 · Plumbing Repairs	537.00	1,218.00	-681.00
5570 · Swimming Pool	0.00	2,100.00	-2,100.00
5575 · Roof Repairs	2,250.00	3,000.00	-750.00
5578 · Porter/Maid Service	7,325.16	6,360.00	965.16
5580 · Sprinkler System(ext)	135.31	100.00	35.31
Total 5500 · Repairs & Maintenance	62,567.96	29,730.00	32,837.96
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	117,843.80	98,902.00	18,941.80
Net Ordinary Income	-5,904.23	10,566.44	-16,470.67
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	1,054.05	2,685.00	-1,630.95
7000 · Restricted Expenses			
7010 · Restricted Reserve Expenses	10,932.00	10,932.00	0.00
Total 7000 · Restricted Expenses	10,932.00	10,932.00	0.00
Total Other Expense	11,986.05	13,617.00	-1,630.95
Net Other Income	-11,986.05	-13,617.00	1,630.95
Net Income	-17,890.28	-3,050.56	-14,839.72