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09/04/18

Accrual Basis

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

| | Jan - Jul 18 | Budget | \$ Over Bu... |
|--|--------------|------------|---------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 4010 · Regular Assesments | 127,503.39 | 127,503.18 | 0.21 |
| 4015 · Late Fees | 380.00 | 210.00 | 170.00 |
| 4030 · Interest | 106.40 | 0.00 | 106.40 |
| 4035 · Fines | 1,850.00 | | |
| 4040 · Miscellaneous Income | 900.00 | | |
| Total Income | 130,739.79 | 127,713.18 | 3,026.61 |
| Gross Profit | 130,739.79 | 127,713.18 | 3,026.61 |
| Expense | | | |
| 5100 · Administrative Expense | | | |
| 5118 · Office Supplies | 1,051.75 | 735.00 | 316.75 |
| 5120 · Printing & Reproduction | 188.39 | 161.00 | 27.39 |
| 5121 · Postage & Delivery | 178.11 | 350.00 | -171.89 |
| 5135 · Licenses/Permits/Inspect | 0.00 | 200.00 | -200.00 |
| 5140 · Meetings | 125.00 | | |
| 5148 · Legal/Professional | 500.00 | 140.00 | 360.00 |
| 5149 · Website Cost | 364.60 | 210.00 | 154.60 |
| 5150 · Management Fees | 8,190.00 | 8,190.00 | 0.00 |
| 5151 · Management Fee Other | 6,252.54 | 8,200.00 | -1,947.46 |
| 5155 · Accounting/Audit Fees | 1,638.44 | 1,650.00 | -11.56 |
| 5170 · Bad Debt Expense | 167.00 | 140.00 | 27.00 |
| 5180 · Admin-Misc. Expense | 164.30 | 0.00 | 164.30 |
| Total 5100 · Administrative Expense | 18,820.13 | 19,976.00 | -1,155.87 |
| 5200 · Insurance | | | |
| 5210 · D & O Liability Insurance | 715.19 | 618.00 | 97.19 |
| 5220 · Insurance- Property | 10,633.56 | 14,476.00 | -3,842.44 |
| 5225 · Umbrella Insurance | 1,330.21 | 497.00 | 833.21 |
| 5230 · Liability Insurance | 2,192.12 | 1,337.00 | 855.12 |
| 5245 · Fidelity Insurance | 38.35 | | |
| Total 5200 · Insurance | 14,909.43 | 16,928.00 | -2,018.57 |
| 5300 · Utilities | | | |
| 5310 · Electric | 1,620.97 | 1,869.00 | -248.03 |
| 5320 · Telephone/Long Distance | 952.20 | 791.00 | 161.20 |
| 5330 · Trash Removal | 3,790.36 | 3,542.00 | 248.36 |
| 5340 · Water | 17,166.28 | 26,600.00 | -9,433.72 |
| Total 5300 · Utilities | 23,529.81 | 32,802.00 | -9,272.19 |
| 5400 · Contract Services | | | |
| 5410 · Landscaping | 2,888.13 | 2,891.00 | -2.87 |
| 5415 · Pest Control | 1,548.60 | 1,330.00 | 218.60 |

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| 5419 · Security | 3,174.99 | 3,255.00 | -80.01 |
| 5420 · Pool/Jacuzzi Contract | 3,224.00 | 3,122.00 | 102.00 |
| Total 5400 · Contract Services | 10,835.72 | 10,598.00 | 237.72 |
| 5500 · Repairs & Maintenance | | | |
| 5510 · Common Areas | 3,458.78 | 2,100.00 | 1,358.78 |
| 5520 · Electrical Repair | 585.63 | 1,890.00 | -1,304.37 |
| 5525 · Exterior Repair | 64,220.03 | 3,500.00 | 60,720.03 |
| 5530 · Fences, Gates, & Walls | 8,301.43 | 1,050.00 | 7,251.43 |
| 5532 · Foundation & Drainage | 8,050.00 | 2,450.00 | 5,600.00 |
| 5540 · Interior | 663.41 | 1,204.00 | -540.59 |
| 5550 · Landscaping | 5,174.35 | 6,600.00 | -1,425.65 |
| 5555 · Lighting | 1,833.25 | | |
| 5560 · Keys & Locks | 47.47 | | |
| 5565 · Plumbing Repairs | 537.00 | 1,421.00 | -884.00 |
| 5570 · Swimming Pool | 0.00 | 2,450.00 | -2,450.00 |
| 5575 · Roof Repairs | 2,250.00 | 3,500.00 | -1,250.00 |
| 5578 · Porter/Maid Service | 8,247.67 | 7,420.00 | 827.67 |
| 5580 · Sprinkler System(ext) | 135.31 | 100.00 | 35.31 |
| Total 5500 · Repairs & Maintenance | 103,504.33 | 33,685.00 | 69,819.33 |
| 5700 · Taxes | | | |
| 5730 · Property Tax | 0.00 | 0.00 | 0.00 |
| Total 5700 · Taxes | 0.00 | 0.00 | 0.00 |
| Total Expense | 171,599.42 | 113,989.00 | 57,610.42 |
| Net Ordinary Income | -40,859.63 | 13,724.18 | -54,583.81 |
| Other Income/Expense | | | |
| Other Expense | | | |
| 6700 · Interest (Construction) Expense | 1,377.98 | 3,108.00 | -1,730.02 |
| 7000 · Restricted Expenses | | | |
| 7010 · Restricted Reserve Expenses | 12,754.00 | 12,754.00 | 0.00 |
| Total 7000 · Restricted Expenses | 12,754.00 | 12,754.00 | 0.00 |
| Total Other Expense | 14,131.98 | 15,862.00 | -1,730.02 |
| Net Other Income | -14,131.98 | -15,862.00 | 1,730.02 |
| Net Income | -54,991.61 | -2,137.82 | -52,853.79 |