

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

	Jan - Aug 18	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	145,718.16	145,717.92	0.24
4015 · Late Fees	440.00	240.00	200.00
4030 · Interest	118.34	0.00	118.34
4035 · Fines	1,900.00		
4040 · Miscellaneous Income	1,000.00		
Total Income	149,176.50	145,957.92	3,218.58
Gross Profit	149,176.50	145,957.92	3,218.58
Expense			
5100 · Administrative Expense			
5118 · Office Supplies	1,123.16	840.00	283.16
5120 · Printing & Reproduction	195.95	184.00	11.95
5121 · Postage & Delivery	207.25	400.00	-192.75
5135 · Licenses/Permits/Inspect	0.00	200.00	-200.00
5140 · Meetings	125.00		
5148 · Legal/Professional	500.00	160.00	340.00
5149 · Website Cost	364.60	240.00	124.60
5150 · Management Fees	9,360.00	9,360.00	0.00
5151 · Management Fee Other	11,683.14	8,200.00	3,483.14
5155 · Accounting/Audit Fees	1,638.44	1,650.00	-11.56
5170 · Bad Debt Expense	167.00	160.00	7.00
5180 · Admin-Misc. Expense	164.30	0.00	164.30
Total 5100 · Administrative Expense	25,528.84	21,394.00	4,134.84
5200 · Insurance			
5210 · D & O Liability Insurance	817.36	702.00	115.36
5220 · Insurance- Property	12,152.64	16,544.00	-4,391.36
5225 · Umbrella Insurance	1,520.24	568.00	952.24
5230 · Liability Insurance	2,505.28	1,528.00	977.28
5245 · Fidelity Insurance	38.35		
Total 5200 · Insurance	17,033.87	19,342.00	-2,308.13
5300 · Utilities			
5310 · Electric	1,898.20	2,136.00	-237.80
5320 · Telephone/Long Distance	1,004.53	904.00	100.53
5330 · Trash Removal	4,331.84	4,048.00	283.84
5340 · Water	22,400.92	30,400.00	-7,999.08
Total 5300 · Utilities	29,635.49	37,488.00	-7,852.51
5400 · Contract Services			
5410 · Landscaping	3,300.72	3,304.00	-3.28
5415 · Pest Control	2,762.13	1,520.00	1,242.13
5419 · Security	8,113.36	3,720.00	4,393.36
5420 · Pool/Jacuzzi Contract	3,770.00	3,568.00	202.00
Total 5400 · Contract Services	17,946.21	12,112.00	5,834.21
5500 · Repairs & Maintenance			
5510 · Common Areas	3,458.78	2,400.00	1,058.78
5515 · Clubhouse	216.50		
5520 · Electrical Repair	585.63	2,160.00	-1,574.37
5525 · Exterior Repair	95,028.03	4,000.00	91,028.03
5530 · Fences, Gates, & Walls	8,301.43	1,200.00	7,101.43
5532 · Foundation & Drainage	8,050.00	2,800.00	5,250.00
5540 · Interior	2,838.41	1,376.00	1,462.41
5545 · Cleaning	361.02		
5550 · Landscaping	5,174.35	6,700.00	-1,525.65
5555 · Lighting	1,833.25		
5560 · Keys & Locks	47.47		
5565 · Plumbing Repairs	687.00	1,624.00	-937.00
5570 · Swimming Pool	0.00	2,800.00	-2,800.00
5575 · Roof Repairs	3,075.00	4,000.00	-925.00

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Accrual Basis

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	<u>Jan - Aug 18</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
5578 · Porter/Maid Service	9,544.31	8,480.00	1,064.31
5580 · Sprinkler System(ext)	135.31	100.00	35.31
Total 5500 · Repairs & Maintenance	139,336.49	37,640.00	101,696.49
5700 · Taxes			
5730 · Property Tax	0.00	0.00	0.00
Total 5700 · Taxes	0.00	0.00	0.00
Total Expense	229,480.90	127,976.00	101,504.90
Net Ordinary Income	-80,304.40	17,981.92	-98,286.32
Other Income/Expense			
Other Expense			
6700 · Interest (Construction) Expense	1,760.21	3,524.00	-1,763.79
7000 · Restricted Expenses			
7010 · Restricted Reserve Expenses	14,576.00	14,576.00	0.00
Total 7000 · Restricted Expenses	14,576.00	14,576.00	0.00
Total Other Expense	16,336.21	18,100.00	-1,763.79
Net Other Income	-16,336.21	-18,100.00	1,763.79
Net Income	<u>-96,640.61</u>	<u>-118.08</u>	<u>-96,522.53</u>