

Forest West Owners Association  
2020 Budget

|   | <u>JAN</u>       | <u>FEB</u>       | <u>MAR</u>       | <u>APR</u>       | <u>MAY</u>       | <u>JUN</u>       | <u>JUL</u>       | <u>AUG</u>       | <u>SEP</u>       | <u>OCT</u>       | <u>NOV</u>       | <u>DEC</u>       | <u>2019 Budget</u> |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------------|
| <b>Ordinary Income/Expense</b>            |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                    |
| <b>Income</b>                             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                    |
| 4010 Regular Assessments                  | 20,036.21        | 20,036.21        | 20,036.21        | 20,036.21        | 20,036.21        | 20,036.21        | 20,036.21        | 20,036.21        | 20,036.21        | 20,036.21        | 20,036.21        | 20,036.21        | 240,434.52         |
| 4015 Late Collection Fees                 | 63.00            | 63.00            | 63.00            | 63.00            | 63.00            | 63.00            | 63.00            | 63.00            | 63.00            | 63.00            | 63.00            | 63.00            | 756.00             |
| 4030 Interest                             | 21.00            | 21.00            | 21.00            | 21.00            | 21.00            | 21.00            | 21.00            | 21.00            | 21.00            | 21.00            | 21.00            | 21.00            | 252.00             |
| <b>Total Income</b>                       | <b>20,120.21</b> | <b>20,120.21</b> | <b>20,120.21</b> | <b>20,120.21</b> | <b>20,120.21</b> | <b>20,120.21</b> | <b>20,120.21</b> | <b>20,120.21</b> | <b>20,120.21</b> | <b>20,120.21</b> | <b>20,120.21</b> | <b>20,120.21</b> | <b>241,442.52</b>  |
| <b>Expense</b>                            |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                    |
| <b>5100 Administrative Expenses</b>       |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                    |
| 5118 Office Supplies                      | 100.00           | 100.00           | 100.00           | 100.00           | 100.00           | 100.00           | 100.00           | 100.00           | 100.00           | 100.00           | 100.00           | 100.00           | 1,200.00           |
| 5120 Printing & Reproduction              | 18.00            | 18.00            | 18.00            | 18.00            | 18.00            | 18.00            | 18.00            | 18.00            | 18.00            | 18.00            | 18.00            | 18.00            | 216.00             |
| 5121 Postage                              | 40.00            | 40.00            | 40.00            | 40.00            | 40.00            | 40.00            | 40.00            | 40.00            | 40.00            | 40.00            | 40.00            | 40.00            | 480.00             |
| 5135 Licenses/Permits/Inspect             | 50.00            | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 50.00              |
| 5148 Legal/Professional                   | 24.00            | 24.00            | 24.00            | 24.00            | 24.00            | 24.00            | 24.00            | 24.00            | 24.00            | 24.00            | 24.00            | 24.00            | 288.00             |
| 5149 Website costs                        | 41.00            | 41.00            | 41.00            | 41.00            | 41.00            | 41.00            | 41.00            | 41.00            | 41.00            | 41.00            | 41.00            | 41.00            | 492.00             |
| 5150 Management Fees                      | 1,170.00         | 1,170.00         | 1,170.00         | 1,170.00         | 1,170.00         | 1,170.00         | 1,170.00         | 1,170.00         | 1,170.00         | 1,170.00         | 1,170.00         | 1,170.00         | 14,040.00          |
| 5152 Management Fee Other                 | 0.00             | 0.00             | 600.00           | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 600.00             |
| 5155 Accounting / Audit                   | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 1,800.00         | 0.00             | 0.00             | 1,800.00           |
| 5170 Bad Debt Expense                     | 8.00             | 8.00             | 8.00             | 8.00             | 8.00             | 8.00             | 8.00             | 8.00             | 8.00             | 8.00             | 8.00             | 8.00             | 96.00              |
| 5180 Miscellaneous Expense                | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00               |
| <b>Total 5100 Administrative Expenses</b> | <b>1,451.00</b>  | <b>1,401.00</b>  | <b>2,001.00</b>  | <b>1,401.00</b>  | <b>1,401.00</b>  | <b>1,401.00</b>  | <b>1,401.00</b>  | <b>1,401.00</b>  | <b>1,401.00</b>  | <b>3,201.00</b>  | <b>1,401.00</b>  | <b>1,401.00</b>  | <b>19,262.00</b>   |
| <b>5200 Insurance</b>                     |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                    |
| 5210 D & O Liability Insurance            | 98.08            | 98.08            | 98.08            | 98.08            | 98.08            | 98.08            | 98.08            | 98.08            | 98.08            | 98.08            | 98.08            | 98.08            | 1,176.96           |
| 5220 Property/contents Ins.               | 1,531.25         | 1,531.25         | 1,531.25         | 1,531.25         | 1,531.25         | 1,531.25         | 1,531.25         | 1,531.25         | 1,531.25         | 1,531.25         | 1,531.25         | 1,531.25         | 18,375.00          |
| 5225 Umbrella                             | 172.75           | 172.75           | 172.75           | 172.75           | 172.75           | 172.75           | 172.75           | 172.75           | 172.75           | 172.75           | 172.75           | 172.75           | 2,073.00           |
| 5230 General Liability                    | 313.16           | 313.16           | 313.16           | 313.16           | 313.16           | 313.16           | 313.16           | 313.16           | 313.16           | 313.16           | 313.16           | 313.16           | 3,757.92           |
| <b>Total 5200 Insurance</b>               | <b>2,115.24</b>  | <b>2,115.24</b>  | <b>2,115.24</b>  | <b>2,115.24</b>  | <b>2,115.24</b>  | <b>2,115.24</b>  | <b>2,115.24</b>  | <b>2,115.24</b>  | <b>2,115.24</b>  | <b>2,115.24</b>  | <b>2,115.24</b>  | <b>2,115.24</b>  | <b>25,382.88</b>   |
| <b>5300 Utilities</b>                     |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                    |
| 5310 Electricity                          | 218.00           | 218.00           | 218.00           | 218.00           | 218.00           | 218.00           | 218.00           | 218.00           | 218.00           | 218.00           | 218.00           | 218.00           | 2,616.00           |
| 5320 Telephone / Long Distance            | 261.23           | 261.23           | 261.23           | 261.23           | 261.23           | 261.23           | 261.23           | 261.23           | 261.23           | 261.23           | 261.23           | 261.23           | 3,134.76           |
| 5330 Waste removal                        | 595.63           | 595.63           | 595.63           | 595.63           | 595.63           | 595.63           | 595.63           | 595.63           | 595.63           | 595.63           | 595.63           | 595.63           | 7,147.56           |
| 5340 Water / Sewer                        | 2,455.58         | 2,455.58         | 2,455.58         | 2,455.58         | 2,455.58         | 2,455.58         | 2,455.58         | 2,455.58         | 2,455.58         | 2,455.58         | 2,455.58         | 2,455.58         | 29,466.96          |
| <b>Total 5300 Utilities</b>               | <b>3,530.44</b>  | <b>3,530.44</b>  | <b>3,530.44</b>  | <b>3,530.44</b>  | <b>3,530.44</b>  | <b>3,530.44</b>  | <b>3,530.44</b>  | <b>3,530.44</b>  | <b>3,530.44</b>  | <b>3,530.44</b>  | <b>3,530.44</b>  | <b>3,530.44</b>  | <b>42,365.28</b>   |
| <b>5400 Contracts</b>                     |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                    |
| 5410 Lawn Maint - Contract                | 412.59           | 412.59           | 412.59           | 412.59           | 412.59           | 412.59           | 412.59           | 412.59           | 412.59           | 412.59           | 412.59           | 412.59           | 4,951.08           |
| 5415 Pest Control                         | 126.33           | 126.33           | 126.33           | 126.33           | 126.33           | 126.33           | 126.33           | 126.33           | 126.33           | 126.33           | 126.33           | 126.33           | 1,515.96           |
| 5420 Pools/Jacuzzis - Contract            | 500.00           | 500.00           | 500.00           | 500.00           | 500.00           | 500.00           | 500.00           | 500.00           | 500.00           | 500.00           | 500.00           | 500.00           | 6,000.00           |
| <b>Total 5400 Contracts</b>               | <b>1,038.92</b>  | <b>1,038.92</b>  | <b>1,038.92</b>  | <b>1,038.92</b>  | <b>1,038.92</b>  | <b>1,038.92</b>  | <b>1,038.92</b>  | <b>1,038.92</b>  | <b>1,038.92</b>  | <b>1,038.92</b>  | <b>1,038.92</b>  | <b>1,038.92</b>  | <b>12,467.04</b>   |
| <b>5500 Repairs &amp; Maintenance</b>     |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                    |
| 5510 Common Area                          | 0.00             | 0.00             | 0.00             | 1,440.00         | 0.00             | 0.00             | 0.00             | 1,440.00         | 0.00             | 0.00             | 0.00             | 0.00             | 2,880.00           |
| 5520 Electrical Repair                    | 140.00           | 140.00           | 140.00           | 140.00           | 140.00           | 140.00           | 140.00           | 140.00           | 140.00           | 140.00           | 140.00           | 140.00           | 1,680.00           |
| 5525 Exterior Repairs                     | 400.00           | 0.00             | 400.00           | 0.00             | 400.00           | 0.00             | 400.00           | 0.00             | 400.00           | 0.00             | 400.00           | 0.00             | 2,400.00           |
| 5530 Fences, Gates & Walls                | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00               |
| 5532 Foundation & Drainage                | 0.00             | 200.00           | 0.00             | 200.00           | 0.00             | 200.00           | 0.00             | 200.00           | 0.00             | 200.00           | 0.00             | 200.00           | 1,200.00           |

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|---|------------------|------------------|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------------|
| 5540 Interior repairs                             | 450.00           | 0.00             | 450.00            | 0.00             | 450.00           | 0.00             | 450.00           | 0.00             | 450.00           | 0.00             | 450.00           | 0.00             | 2,700.00           |
| 5550 Landscaping                                  | 280.00           | 0.00             | 1,200.00          | 0.00             | 280.00           | 0.00             | 280.00           | 0.00             | 280.00           | 0.00             | 280.00           | 0.00             | 2,600.00           |
| 5555 Lighting                                     | 100.00           | 100.00           | 100.00            | 100.00           | 100.00           | 100.00           | 100.00           | 100.00           | 100.00           | 100.00           | 100.00           | 100.00           | 1,200.00           |
| 5565 Plumbing Repairs                             | 250.00           | 250.00           | 250.00            | 250.00           | 250.00           | 250.00           | 250.00           | 250.00           | 250.00           | 250.00           | 250.00           | 250.00           | 3,000.00           |
| 5570 Pool Repairs                                 | 200.00           | 200.00           | 200.00            | 200.00           | 200.00           | 200.00           | 200.00           | 200.00           | 200.00           | 200.00           | 200.00           | 200.00           | 2,400.00           |
| 5575 Roof   | 400.00           | 400.00           | 22,500.00         | 400.00           | 400.00           | 400.00           | 400.00           | 400.00           | 400.00           | 400.00           | 400.00           | 400.00           | 26,900.00          |
| 5578 Porter                                       | 1,062.00         | 1,062.00         | 1,062.00          | 1,062.00         | 1,062.00         | 1,062.00         | 1,062.00         | 1,062.00         | 1,062.00         | 1,062.00         | 1,062.00         | 1,062.00         | 12,744.00          |
| <b>Total 5500 Repairs &amp; Maintenance</b>       | <b>3,282.00</b>  | <b>2,352.00</b>  | <b>26,302.00</b>  | <b>3,792.00</b>  | <b>3,282.00</b>  | <b>2,352.00</b>  | <b>3,282.00</b>  | <b>3,792.00</b>  | <b>3,282.00</b>  | <b>2,352.00</b>  | <b>3,282.00</b>  | <b>2,352.00</b>  | <b>59,704.00</b>   |
| <b>5700 Taxes</b>                                 |                  |                  |                   |                  |                  |                  |                  |                  |                  |                  |                  |                  |                    |
| 5730 Property Taxes                               | 0.00             | 0.00             | 0.00              | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00               |
| <b>Total 5700 Taxes</b>                           | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>       | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>        |
| <b>6700 Interest (construction) Expense</b>       |                  |                  |                   |                  |                  |                  |                  |                  |                  |                  |                  |                  |                    |
| 6700 Interest (construction) Expense              | 339.12           | 333.92           | 328.71            | 323.48           | 318.23           | 312.96           | 307.68           | 302.37           | 297.04           | 291.69           | 286.32           | 280.93           | 3,722.45           |
| <b>Total 6700 Interest (construction) Expense</b> | <b>339.12</b>    | <b>333.92</b>    | <b>328.71</b>     | <b>323.48</b>    | <b>318.23</b>    | <b>312.96</b>    | <b>307.68</b>    | <b>302.37</b>    | <b>297.04</b>    | <b>291.69</b>    | <b>286.32</b>    | <b>280.93</b>    | <b>3,722.45</b>    |
| <b>Total Expense</b>                              | <b>11,756.72</b> | <b>10,771.52</b> | <b>35,316.31</b>  | <b>12,201.08</b> | <b>11,685.83</b> | <b>10,750.56</b> | <b>11,675.28</b> | <b>12,179.97</b> | <b>11,664.64</b> | <b>12,529.29</b> | <b>11,653.92</b> | <b>10,718.53</b> | <b>162,903.65</b>  |
| <b>Net Ordinary Income</b>                        | <b>8,363.49</b>  | <b>9,348.69</b>  | <b>-15,196.10</b> | <b>7,919.13</b>  | <b>8,434.38</b>  | <b>9,369.65</b>  | <b>8,444.93</b>  | <b>7,940.24</b>  | <b>8,455.57</b>  | <b>7,590.92</b>  | <b>8,466.29</b>  | <b>9,401.68</b>  | <b>78,538.87</b>   |
| <b>7000 Restricted Expense</b>                    |                  |                  |                   |                  |                  |                  |                  |                  |                  |                  |                  |                  |                    |
| 7010 Reserve Expense                              | 5,126.37         | 5,126.37         | 5,126.37          | 5,126.37         | 5,126.37         | 5,126.37         | 5,126.37         | 5,126.37         | 5,126.37         | 5,126.37         | 5,126.37         | 5,126.37         | 61,516.44          |
| <b>Total 7000 Restricted Expense</b>              | <b>5,126.37</b>  | <b>5,126.37</b>  | <b>5,126.37</b>   | <b>5,126.37</b>  | <b>5,126.37</b>  | <b>5,126.37</b>  | <b>5,126.37</b>  | <b>5,126.37</b>  | <b>5,126.37</b>  | <b>5,126.37</b>  | <b>5,126.37</b>  | <b>5,126.37</b>  | <b>61,516.44</b>   |
| Principal payment on Loan                         | 1,389.52         | 1,394.73         | 1,399.96          | 1,405.21         | 1,410.48         | 1,415.76         | 1,421.07         | 1,426.40         | 1,431.75         | 1,437.12         | 1,442.51         | 1,447.92         | 17,022.43          |
| <b>Bottom line Cash</b>                           | <b>1,847.60</b>  | <b>2,827.59</b>  | <b>-21,722.43</b> | <b>1,387.55</b>  | <b>1,897.53</b>  | <b>2,827.52</b>  | <b>1,897.49</b>  | <b>1,387.47</b>  | <b>1,897.45</b>  | <b>1,027.43</b>  | <b>1,897.41</b>  | <b>2,827.39</b>  | <b>0.00</b>        |