

Forest West Owners Association, Inc.

06/19/22

Profit & Loss

Accrual Basis

January through March 2022

	<u>Jan - Mar 22</u>
Ordinary Income/Expense	
Income	
4010 · Regular Assesments	66,120.03
4015 · Late Fees	265.00
4030 · Interest	4,511.37
4035 · Fines	50.00
4040 · Miscellaneous Income	400.00
Total Income	<u>71,346.40</u>
Gross Profit	71,346.40
Expense	
5100 · Administrative Expense	
5113 · Bank Service Charge	0.00
5118 · Office Supplies	196.42
5120 · Printing & Reproduction	50.33
5121 · Postage & Delivery	38.79
5140 · Meetings	212.00
5148 · Legal/Professional	1,290.30
5150 · Management Fees	3,510.00
5155 · Accounting/Audit Fees	240.00
Total 5100 · Administrative Expense	<u>5,537.84</u>
5200 · Insurance	
5220 · Insurance- Property	15,075.72
5230 · Liability Insurance	797.16
5245 · Fidelity Insurance	83.76
Total 5200 · Insurance	<u>15,956.64</u>
5300 · Utilities	
5310 · Electric	728.61
5320 · Telephone/Long Distance	710.06
5330 · Trash Removal	2,306.28
5340 · Water	3,211.51
Total 5300 · Utilities	<u>6,956.46</u>
5400 · Contract Services	
5404 · Janitorial	4,560.00
5410 · Landscaping	779.40
5415 · Pest Control	477.39
5420 · Pool/Jacuzzi Contract	1,104.15
Total 5400 · Contract Services	<u>6,920.94</u>
5500 · Repairs & Maintenance	
5565 · Plumbing Repairs	560.38
Total 5500 · Repairs & Maintenance	<u>560.38</u>
5700 · Taxes	
5720 · Income Tax	4,380.01
Total 5700 · Taxes	<u>4,380.01</u>
Total Expense	<u>40,312.27</u>
Net Ordinary Income	31,034.13
Other Income/Expense	
Other Expense	
6700 · Interest (Construction) Expense	671.81
7000 · Restricted Expenses	
7010 · Restricted Reserve Expenses	31,436.78
Total 7000 · Restricted Expenses	<u>31,436.78</u>

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Total Other Expense	<u>32,108.59</u>
Net Other Income	<u>-32,108.59</u>
Net Income	<u><u>-1,074.46</u></u>