

Forest West Owners Association, Inc.

Profit & Loss

06/19/22

January through May 2022

Accrual Basis

	<u>Jan - May 22</u>
Ordinary Income/Expense	
Income	
4009 · Special Assessments	1,499,998.50
4010 · Regular Assesments	110,200.05
4015 · Late Fees	435.00
4030 · Interest	4,718.40
4035 · Fines	100.00
4040 · Miscellaneous Income	500.00
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Total Income	1,615,951.95
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Gross Profit	1,615,951.95
Expense	
5100 · Administrative Expense	
5113 · Bank Service Charge	0.00
5118 · Office Supplies	341.14
5120 · Printing & Reproduction	142.75
5121 · Postage & Delivery	182.95
5140 · Meetings	212.00
5148 · Legal/Professional	1,440.30
5149 · Website Cost	196.17
5150 · Management Fees	5,850.00
5151 · Management Fee Other	762.50
5155 · Accounting/Audit Fees	240.00
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Total 5100 · Administrative Expense	9,367.81
5200 · Insurance	
5220 · Insurance- Property	25,126.20
5230 · Liability Insurance	1,328.60
5245 · Fidelity Insurance	139.60
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Total 5200 · Insurance	26,594.40
5300 · Utilities	
5310 · Electric	1,234.64
5320 · Telephone/Long Distance	1,057.73
5330 · Trash Removal	3,891.84
5340 · Water	5,451.64
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Total 5300 · Utilities	11,635.85
5400 · Contract Services	
5404 · Janitorial	7,680.00
5410 · Landscaping	2,002.63
5415 · Pest Control	636.52
5420 · Pool/Jacuzzi Contract	2,154.18
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Total 5400 · Contract Services	12,473.33
5500 · Repairs & Maintenance	
5510 · Common Areas	1,159.41
5520 · Electrical Repair	976.50
5525 · Exterior Repair	7,625.00
5565 · Plumbing Repairs	560.38
5578 · Porter/Maid Service	243.56
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Total 5500 · Repairs & Maintenance	10,564.85
5700 · Taxes	
5720 · Income Tax	4,380.01
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Total 5700 · Taxes	4,380.01
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Total Expense	75,016.25
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Net Ordinary Income	1,540,935.70
Other Income/Expense	

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Other Expense	
6700 · Interest (Construction) Expense	1,098.06
7000 · Restricted Expenses	
7010 · Restricted Reserve Expenses	<u>41,436.78</u>
Total 7000 · Restricted Expenses	<u>41,436.78</u>
Total Other Expense	<u>42,534.84</u>
Net Other Income	<u>-42,534.84</u>
Net Income	<u><u>1,498,400.86</u></u>