

Forest West Owners Association, Inc.

09/14/22

Profit & Loss

Accrual Basis

January through July 2022

	<u>Jan - Jul 22</u>
Ordinary Income/Expense	
Income	
4009 · Special Assessments	1,499,998.50
4010 · Regular Assesments	154,280.07
4015 · Late Fees	495.00
4030 · Interest	4,966.71
4035 · Fines	300.00
4040 · Miscellaneous Income	500.00
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Total Income	1,660,540.28
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Gross Profit	1,660,540.28
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Expense	
5100 · Administrative Expense	
5113 · Bank Service Charge	0.00
5118 · Office Supplies	1,109.78
5120 · Printing & Reproduction	167.09
5121 · Postage & Delivery	222.77
5140 · Meetings	212.00
5148 · Legal/Professional	4,048.85
5149 · Website Cost	1,181.15
5150 · Management Fees	8,190.00
5151 · Management Fee Other	762.50
5155 · Accounting/Audit Fees	240.00
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Total 5100 · Administrative Expense	16,134.14
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5200 · Insurance	
5220 · Insurance- Property	35,176.68
5230 · Liability Insurance	1,860.04
5245 · Fidelity Insurance	195.44
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Total 5200 · Insurance	37,232.16
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5300 · Utilities	
5310 · Electric	1,693.52
5320 · Telephone/Long Distance	1,538.41
5330 · Trash Removal	5,477.40
5340 · Water	7,558.39
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Total 5300 · Utilities	16,267.72
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5400 · Contract Services	
5404 · Janitorial	10,800.00
5410 · Landscaping	3,285.40
5415 · Pest Control	954.78
5420 · Pool/Jacuzzi Contract	3,323.29
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Total 5400 · Contract Services	18,363.47
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5500 · Repairs & Maintenance	
5510 · Common Areas	4,368.80
5520 · Electrical Repair	976.50
5525 · Exterior Repair	8,214.11
5530 · Fences, Gates, & Walls	82.82
5565 · Plumbing Repairs	1,247.32
5578 · Porter/Maid Service	487.12
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Total 5500 · Repairs & Maintenance	15,376.67
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5700 · Taxes	
5720 · Income Tax	4,380.01
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Total 5700 · Taxes	4,380.01
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5800 · Causality Loss	
5805 · Reconstruction	7,360.71
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	<u>Jan - Jul 22</u>
Total 5800 · Causality Loss	7,360.71
Total Expense	<u>115,114.88</u>
Net Ordinary Income	1,545,425.40
Other Income/Expense	
Other Expense	
6700 · Interest (Construction) Expense	1,501.13
7000 · Restricted Expenses	
7010 · Restricted Reserve Expenses	<u>41,436.78</u>
Total 7000 · Restricted Expenses	41,436.78
Total Other Expense	<u>42,937.91</u>
Net Other Income	-42,937.91
Net Income	<u><u>1,502,487.49</u></u>