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11/21/18

Accrual Basis

West Fork Village Owners Association, Inc.
Profit & Loss Budget Performance
 January through March 2018

	Jan - Mar 18	Budget	Jan - Mar 18	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4010 · Dues	86,560.00	86,400.00	86,560.00	86,400.00	345,600.00
4020 · Garage Dues	8,196.65	8,200.00	8,196.65	8,200.00	8,200.00
4021 · Garage Rent	4,327.64	4,125.00	4,327.64	4,125.00	16,500.00
4022 · Rental Income	0.00	0.00	0.00	0.00	6,000.03
4050 · Guest Suites - Taxable	1,125.00	2,315.01	1,125.00	2,315.01	9,260.04
4075 · Clubhouse & Pool	475.00	250.02	475.00	250.02	1,000.08
4100 · Interest earned	416.18	450.00	416.18	450.00	1,800.00
4174 · Late Fee Income	710.00	505.02	710.00	505.02	2,020.08
4175 · Miscellaneous Income	1,830.00	2,312.52	1,830.00	2,312.52	9,250.08
4180 · Garages-Real Estate Sales	6,500.00	6,500.00	6,500.00	6,500.00	13,000.00
4200 · Comcast-Revenue Sharing	18,000.00	19,000.00	18,000.00	19,000.00	22,000.00
5017 · Returned Check Charges	20.00		20.00		
Total Income	128,160.47	130,057.57	128,160.47	130,057.57	434,630.31
Gross Profit	128,160.47	130,057.57	128,160.47	130,057.57	434,630.31
Expense					
3500 · Reserve-Expenses					
3501 · Apartment A & B - Remodel	905.51	2,500.00	905.51	2,500.00	2,500.00
3502 · Deck Repairs/Seal (6)	0.00	0.00	0.00	0.00	18,794.00
3503 · Fitness Equipment-Partial	2,000.00	2,500.00	2,000.00	2,500.00	2,500.00
3504 · Paint-5 Buildings	28.12	0.00	28.12	0.00	42,500.00
3505 · Site Drainage Sytem	0.00	1,600.00	0.00	1,600.00	1,600.00
3506 · Suite 1602-Carpet/Furniture	5,618.04	5,500.00	5,618.04	5,500.00	5,500.00
3507 · Wood Awnings-Repair (Composite)	0.00	0.00	0.00	0.00	6,365.00
Total 3500 · Reserve-Expenses	8,551.67	12,100.00	8,551.67	12,100.00	79,759.00
5000 · GENERAL EXPENSES					
5006 · Board Compensation	1,200.00	1,200.00	1,200.00	1,200.00	4,800.00
5010 · Trash Collection	5,672.88	4,440.00	5,672.88	4,440.00	17,760.00
5015 · Water	7,112.80	10,250.01	7,112.80	10,250.01	41,000.92
5020 · Sewer	3,450.16	3,587.52	3,450.16	3,587.52	14,350.08
5021 · Storm Water	2,218.44	1,927.50	2,218.44	1,927.50	7,710.00
5025 · Repairs	1,292.78	3,250.02	1,292.78	3,250.02	13,000.08
5030 · Lawn Care	0.00	0.00	0.00	0.00	22,022.00
5031 · Licenses	60.00	100.00	60.00	100.00	100.00
5035 · Snow Removal	17,530.00	10,000.02	17,530.00	10,000.02	20,000.04
5040 · Landscape Maintenance	0.00	0.00	0.00	0.00	1,500.03
5041 · Trees & Shrubs	0.00	0.00	0.00	0.00	4,000.00
5050 · Miscellaneous	403.18	375.00	403.18	375.00	750.00
5055 · Pest control	1,128.00	1,001.52	1,128.00	1,001.52	4,006.08
5060 · Hazard & Liability Insurance	11,882.65	11,882.65	11,882.65	11,882.65	44,392.00
5070 · Legal	0.00	500.01	0.00	500.01	2,000.04
5071 · Accounting	250.00	0.00	250.00	0.00	200.00

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5072 · Lock/Key	0.00	100.00	0.00	100.00	100.00
5075 · Postage and Delivery	35.17	85.02	35.17	85.02	340.08
5080 · Bank Charges	60.00	15.00	60.00	15.00	60.00
5090 · Office Supplies	160.20	250.02	160.20	250.02	1,000.08
5095 · Computer Expense	0.00	250.00	0.00	250.00	250.00
5097 · Wages-Assistant Manager	4,185.00	4,650.00	4,185.00	4,650.00	18,600.00
5098 · Office Assistant	1,736.00	2,366.01	1,736.00	2,366.01	9,464.04
5100 · Management Fees	14,540.01	14,540.01	14,540.01	14,540.01	58,160.04
5105 · Workers Comp Ins.	825.01	799.17	825.01	799.17	3,560.67
5110 · FICA expense	1,565.26	1,692.75	1,565.26	1,692.75	6,771.00
5115 · FUTA expense	77.53	31.50	77.53	31.50	126.00
5120 · SUTA expense	177.81	102.51	177.81	102.51	410.04
Total 5000 · GENERAL EXPENSES	75,562.88	73,396.24	75,562.88	73,396.24	296,433.22
6000 · CLUBHOUSE EXPENSES					
6025 · Carpet Shampooing	0.00	0.00	0.00	0.00	748.00
6035 · Gas	524.79	625.02	524.79	625.02	2,500.08
6040 · Electric	3,434.17	4,000.02	3,434.17	4,000.02	16,000.08
6050 · Telephone	368.43	362.52	368.43	362.52	1,450.08
6055 · Pool Supplies & Maintenance	0.00	371.43	0.00	371.43	2,600.14
6060 · Spa Supplies & Maintenance	0.00	1,442.86	0.00	1,442.86	2,000.02
6070 · Party/Suite Supplies	140.16	200.00	140.16	200.00	600.00
6085 · Fitness Room	214.00	249.00	214.00	249.00	996.00
Total 6000 · CLUBHOUSE EXPENSES	4,681.55	7,250.85	4,681.55	7,250.85	26,894.40
6500 · WF GARAGE EXPENSE					
6510 · Repairs	29.41	306.00	29.41	306.00	306.00
6525 · Closing Fees	18.00		18.00		
6540 · Property Taxes	3.70	0.00	3.70	0.00	429.00
6545 · Commissions Paid	390.00	270.00	390.00	270.00	540.00
6550 · Title Charges	580.00	252.00	580.00	252.00	504.00
Total 6500 · WF GARAGE EXPENSE	1,021.11	828.00	1,021.11	828.00	1,779.00
66910 · Bank Service Charges	12.00		12.00		
7000 · OTHER EXPENSES					
7021 · Mileage Reimbursement	84.36	162.51	84.36	162.51	650.04
7070 · WEBSITE	56.22	91.00	56.22	91.00	91.00

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7080 · Security	422.69	2,540.00	422.69	2,540.00	2,540.00
7085 · Training	300.00	350.00	300.00	350.00	350.00
Total 7000 · OTHER EXPENSES	<u>863.27</u>	<u>3,143.51</u>	<u>863.27</u>	<u>3,143.51</u>	<u>3,631.04</u>
Total Expense	<u>90,692.48</u>	<u>96,718.60</u>	<u>90,692.48</u>	<u>96,718.60</u>	<u>408,496.66</u>
Net Ordinary Income	<u>37,467.99</u>	<u>33,338.97</u>	<u>37,467.99</u>	<u>33,338.97</u>	<u>26,133.65</u>
Net Income	<u>37,467.99</u>	<u>33,338.97</u>	<u>37,467.99</u>	<u>33,338.97</u>	<u>26,133.65</u>