

Westwood HOA, Inc
Profit & Loss Budget vs. Actual
 January through December 2018

	Jan - Mar 18	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Dues/Fees Income			
Master Assessment Fees	47,219.39	46,500.00	719.39
Total Dues/Fees Income	47,219.39	46,500.00	719.39
Late Charge Income	173.61	100.00	73.61
Misc Income	0.00	25.00	-25.00
Transfer Fees	0.00	750.00	-750.00
Total Income	47,393.00	47,375.00	18.00
Gross Profit	47,393.00	47,375.00	18.00
Expense			
Accounting Fees	1,605.00	1,600.00	5.00
Annual Report Fee	40.00	40.00	0.00
Bank Service Charges	30.00		
Communications/Meetings/Website	375.00	300.00	75.00
Insurance Expense	3,721.00	4,500.00	-779.00
Interest Expense	258.05	270.00	-11.95
Irrigation Maint	673.30	0.00	673.30
Lawn Care			
Common Area Maintenance	0.00	500.00	-500.00
Fertilizer/Chem/Tree Spray	5,954.53	1,000.00	4,954.53
Landscape Monthly Maintenance	0.00	0.00	0.00
Mowing	0.00	1,500.00	-1,500.00
Total Lawn Care	5,954.53	3,000.00	2,954.53
Legal Fees	1,280.00	1,500.00	-220.00
Lighting Maint	4,091.45	2,500.00	1,591.45
Management Fees	4,845.00	4,750.00	95.00
Permits	0.00		
Pond Maintenance & Algae Contro	0.00	0.00	0.00
Pond Maintenance (MW Pools)	0.00	0.00	0.00
Pool Maintenance (MW Pools)	-93.75	200.00	-293.75
Postage/Office Supplies	18.87	35.00	-16.13
Repairs & Maint	0.00	1,000.00	-1,000.00
Snow Removal	850.00	900.00	-50.00
Social Events	0.00	0.00	0.00
Telephone	0.00		
Utilities	1,909.18	1,000.00	909.18
Total Expense	25,557.63	21,595.00	3,962.63
Net Ordinary Income	21,835.37	25,780.00	-3,944.63
Other Income/Expense			
Other Income			
Interest Income	2.61		
Total Other Income	2.61		
Other Expense			
Additional Exp Approved by BOD			
Lot #1 Purchase & Settlement	0.00	0.00	0.00
Plant Replacement	16,925.00	16,500.00	425.00
Security	0.00		
Sidewalks	0.00	0.00	0.00
Supplies	0.00		
Total Additional Exp Approved by BOD	16,925.00	16,500.00	425.00
Total Other Expense	16,925.00	16,500.00	425.00
Net Other Income	-16,922.39	-16,500.00	-422.39
Net Income	4,912.98	9,280.00	-4,367.02

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	Apr - Jun 18	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Dues/Fees Income			
Master Assessment Fees	48,922.30	47,100.00	1,822.30
Total Dues/Fees Income	48,922.30	47,100.00	1,822.30
Late Charge Income	199.33	100.00	99.33
Misc Income	25.00	25.00	0.00
Transfer Fees	1,500.00	750.00	750.00
Total Income	50,646.63	47,975.00	2,671.63
Gross Profit	50,646.63	47,975.00	2,671.63
Expense			
Accounting Fees	1,630.00	1,600.00	30.00
Annual Report Fee	0.00	0.00	0.00
Bank Service Charges	30.00		
Communications/Meetings/Website	112.80	300.00	-187.20
Insurance Expense	0.00	0.00	0.00
Interest Expense	260.92	270.00	-9.08
Irrigation Maint	2,734.54	400.00	2,334.54
Lawn Care			
Common Area Maintenance	1,838.50	1,500.00	338.50
Fertilizer/Chem/Tree Spray	1,680.13	1,000.00	680.13
Landscape Monthly Maintenance	1,963.00	5,700.00	-3,737.00
Mowing	9,305.00	6,500.00	2,805.00
Total Lawn Care	14,786.63	14,700.00	86.63
Legal Fees	920.00	0.00	920.00
Lighting Maint	529.23	2,500.00	-1,970.77
Management Fees	5,090.00	4,900.00	190.00
Permits	275.00		
Pond Maintenance & Algae Contro	425.30	1,000.00	-574.70
Pond Maintenance (MW Pools)	0.00	0.00	0.00
Pool Maintenance (MW Pools)	8,407.31	6,000.00	2,407.31
Postage/Office Supplies	70.02	35.00	35.02
Repairs & Maint	815.36	250.00	565.36
Snow Removal	0.00	0.00	0.00
Social Events	0.00	150.00	-150.00
Telephone	0.00		
Utilities	4,536.38	5,000.00	-463.62
Total Expense	40,623.49	37,105.00	3,518.49
Net Ordinary Income	10,023.14	10,870.00	-846.86
Other Income/Expense			
Other Income			
Interest Income	2.63		
Total Other Income	2.63		
Other Expense			
Additional Exp Approved by BOD			
Lot #1 Purchase & Settlement	0.00	0.00	0.00
Plant Replacement	47,400.00	44,700.00	2,700.00
Security	0.00		
Sidewalks	9,738.75	7,750.00	1,988.75
Supplies	1,957.43		
Total Additional Exp Approved by BOD	59,096.18	52,450.00	6,646.18
Total Other Expense	59,096.18	52,450.00	6,646.18
Net Other Income	-59,093.55	-52,450.00	-6,643.55
Net Income	-49,070.41	-41,580.00	-7,490.41

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	Jul - Sep 18	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Dues/Fees Income			
Master Assessment Fees	50,939.71	47,700.00	3,239.71
Total Dues/Fees Income	50,939.71	47,700.00	3,239.71
Late Charge Income	358.10	100.00	258.10
Misc Income	25.00	25.00	0.00
Transfer Fees	500.00	750.00	-250.00
Total Income	51,822.81	48,575.00	3,247.81
Gross Profit	51,822.81	48,575.00	3,247.81
Expense			
Accounting Fees	1,680.00	1,600.00	80.00
Annual Report Fee	0.00	0.00	0.00
Bank Service Charges	0.00		
Communications/Meetings/Website	186.00	600.00	-414.00
Insurance Expense	0.00	0.00	0.00
Interest Expense	263.78	270.00	-6.22
Irrigation Maint	671.71	400.00	271.71
Lawn Care			
Common Area Maintenance	2,302.00	1,000.00	1,302.00
Fertilizer/Chem/Tree Spray	6,896.60	1,000.00	5,896.60
Landscape Monthly Maintenance	2,782.00	5,700.00	-2,918.00
Mowing	10,765.00	6,500.00	4,265.00
Total Lawn Care	22,745.60	14,200.00	8,545.60
Legal Fees	1,250.00	1,000.00	250.00
Lighting Maint	1,184.16	2,500.00	-1,315.84
Management Fees	5,300.00	5,000.00	300.00
Permits	0.00		
Pond Maintenance & Algae Contro	0.00	1,000.00	-1,000.00
Pond Maintenance (MW Pools)	0.00	0.00	0.00
Pool Maintenance (MW Pools)	8,120.82	7,750.00	370.82
Postage/Office Supplies	27.03	35.00	-7.97
Repairs & Maint	0.00	1,000.00	-1,000.00
Snow Removal	0.00	0.00	0.00
Social Events	0.00	150.00	-150.00
Telephone	64.67		
Utilities	10,645.76	6,000.00	4,645.76
Total Expense	52,139.53	41,505.00	10,634.53
Net Ordinary Income	-316.72	7,070.00	-7,386.72
Other Income/Expense			
Other Income			
Interest Income	2.66		
Total Other Income	2.66		
Other Expense			
Additional Exp Approved by BOD			
Lot #1 Purchase & Settlement	0.00	60,000.00	-60,000.00
Plant Replacement	2,995.00	7,500.00	-4,505.00
Security	1,105.70		
Sidewalks	0.00	0.00	0.00
Supplies	0.00		
Total Additional Exp Approved by BOD	4,100.70	67,500.00	-63,399.30
Total Other Expense	4,100.70	67,500.00	-63,399.30
Net Other Income	-4,098.04	-67,500.00	63,401.96
Net Income	-4,414.76	-60,430.00	56,015.24

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	Oct - Dec 18	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Dues/Fees Income			
Master Assessment Fees	53,580.38	48,300.00	5,280.38
Total Dues/Fees Income	53,580.38	48,300.00	5,280.38
Late Charge Income	219.77	100.00	119.77
Misc Income	0.00	25.00	-25.00
Transfer Fees	500.00	750.00	-250.00
Total Income	54,300.15	49,175.00	5,125.15
Gross Profit	54,300.15	49,175.00	5,125.15
Expense			
Accounting Fees	1,680.00	1,600.00	80.00
Annual Report Fee	0.00	0.00	0.00
Bank Service Charges	0.00		
Communications/Meetings/Website	225.76	600.00	-374.24
Insurance Expense	0.00	0.00	0.00
Interest Expense	263.78	270.00	-6.22
Irrigation Maint	552.02	400.00	152.02
Lawn Care			
Common Area Maintenance	6,969.00	1,500.00	5,469.00
Fertilizer/Chem/Tree Spray	1,911.77	1,000.00	911.77
Landscape Monthly Maintenance	0.00	5,700.00	-5,700.00
Mowing	2,580.00	6,500.00	-3,920.00
Total Lawn Care	11,460.77	14,700.00	-3,239.23
Legal Fees	1,500.00	500.00	1,000.00
Lighting Maint	2,798.31	2,500.00	298.31
Management Fees	5,460.00	5,100.00	360.00
Permits	0.00		
Pond Maintenance & Algae Contro	4,521.30	0.00	4,521.30
Pond Maintenance (MW Pools)	0.00	0.00	0.00
Pool Maintenance (MW Pools)	75.00	2,500.00	-2,425.00
Postage/Office Supplies	27.81	35.00	-7.19
Repairs & Maint	2,191.20	250.00	1,941.20
Snow Removal	1,855.00	0.00	1,855.00
Social Events	0.00	150.00	-150.00
Telephone	230.00		
Utilities	4,383.92	4,000.00	383.92
Total Expense	37,224.87	32,605.00	4,619.87
Net Ordinary Income	17,075.28	16,570.00	505.28
Other Income/Expense			
Other Income			
Interest Income	2.67		
Total Other Income	2.67		
Other Expense			
Additional Exp Approved by BOD			
Lot #1 Purchase & Settlement	0.00	0.00	0.00
Plant Replacement	14,025.00	0.00	14,025.00
Security	0.00		
Sidewalks	0.00	0.00	0.00
Supplies	0.00		
Total Additional Exp Approved by BOD	14,025.00	0.00	14,025.00
Total Other Expense	14,025.00	0.00	14,025.00
Net Other Income	-14,022.33	0.00	-14,022.33
Net Income	3,052.95	16,570.00	-13,517.05

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	TOTAL		
	Jan - Dec 18	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Dues/Fees Income			
Master Assessment Fees	200,661.78	189,600.00	11,061.78
Total Dues/Fees Income	200,661.78	189,600.00	11,061.78
Late Charge Income	950.81	400.00	550.81
Misc Income	50.00	100.00	-50.00
Transfer Fees	2,500.00	3,000.00	-500.00
Total Income	204,162.59	193,100.00	11,062.59
Gross Profit	204,162.59	193,100.00	11,062.59
Expense			
Accounting Fees	6,595.00	6,400.00	195.00
Annual Report Fee	40.00	40.00	0.00
Bank Service Charges	60.00		
Communications/Meetings/Website	899.56	1,800.00	-900.44
Insurance Expense	3,721.00	4,500.00	-779.00
Interest Expense	1,046.53	1,080.00	-33.47
Irrigation Maint	4,631.57	1,200.00	3,431.57
Lawn Care			
Common Area Maintenance	11,109.50	4,500.00	6,609.50
Fertilizer/Chem/Tree Spray	16,443.03	4,000.00	12,443.03
Landscape Monthly Maintenance	4,745.00	17,100.00	-12,355.00
Mowing	22,650.00	21,000.00	1,650.00
Total Lawn Care	54,947.53	46,600.00	8,347.53
Legal Fees	4,950.00	3,000.00	1,950.00
Lighting Maint	8,603.15	10,000.00	-1,396.85
Management Fees	20,695.00	19,750.00	945.00
Permits	275.00		
Pond Maintenance & Algae Contro	4,946.60	2,000.00	2,946.60
Pond Maintenance (MW Pools)	0.00	0.00	0.00
Pool Maintenance (MW Pools)	16,509.38	16,450.00	59.38
Postage/Office Supplies	143.73	140.00	3.73
Repairs & Maint	3,006.56	2,500.00	506.56
Snow Removal	2,705.00	900.00	1,805.00
Social Events	0.00	450.00	-450.00
Telephone	294.67		
Utilities	21,475.24	16,000.00	5,475.24
Total Expense	155,545.52	132,810.00	22,735.52
Net Ordinary Income	48,617.07	60,290.00	-11,672.93
Other Income/Expense			
Other Income			
Interest Income	10.57		
Total Other Income	10.57		
Other Expense			
Additional Exp Approved by BOD			
Lot #1 Purchase & Settlement	0.00	60,000.00	-60,000.00
Plant Replacement	81,345.00	68,700.00	12,645.00
Security	1,105.70		
Sidewalks	9,738.75	7,750.00	1,988.75
Supplies	1,957.43		
Total Additional Exp Approved by BOD	94,146.88	136,450.00	-42,303.12
Total Other Expense	94,146.88	136,450.00	-42,303.12
Net Other Income	-94,136.31	-136,450.00	42,313.69
Net Income	-45,519.24	-76,160.00	30,640.76