

COMPILATION REPORT
of
FORUM WEST CONDOMINIUM-SECTION I ASSOC
DECEMBER 31, 2010

FORUM WEST CONDOMINIUM-SECTION I ASSOC
STATEMENT OF ASSETS, LIABILITIES, AND CHANGES IN
FUND BALANCE- MODIFIED CASH BASIS
DECEMBER 31, 2010

ASSETS

| | | |
|----------------------------|----|------------------|
| CURRENT ASSETS | | |
| CASH IN BANK - CHECKING | \$ | 5,379.56 |
| CASH IN BANK - CD | | 39,946.83 |
| ASSESSMENT RECEIVABLES | | 8,265.00 |
| CLUBHOUSE RECEIVABLE- LOAN | | <u>203.67</u> |
| TOTAL CURRENT ASSETS | \$ | <u>53,795.06</u> |
| TOTAL ASSETS | \$ | <u>53,795.06</u> |

LIABILITIES AND FUND BALANCE

| | | |
|--|----|------------------|
| CURRENT LIABILITIES | | |
| ACCRUED PAYROLL TAXES | \$ | 1,697.07 |
| FIRST BANK NOTE PAYABLE | | <u>22,779.29</u> |
| TOTAL CURRENT LIABILITIES | \$ | 24,476.36 |
| FUND BALANCE | | |
| FUND BALANCE, JANUARY 1, 2010 | | 15,484.84 |
| CURRENT EXCESS REVENUES OVER EXPENSES | | <u>13,833.86</u> |
| TOTAL FUND BALANCE | | <u>29,318.70</u> |
| TOTAL LIABILITIES AND FUND BALANCE | \$ | <u>53,795.06</u> |

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FORUM WEST CONDOMINIUM-SECTION I ASSOC
STATEMENT OF REVENUES AND EXPENSES-
MODIFIED CASH BASIS
FOR THE YEAR ENDING DECEMBER 31, 2010

REVENUE

| | | |
|-------------------------------|-------------------|---------------|
| ASSESSMENTS | \$ 219,780.94 | 96.88 |
| LAUNDRY CONCESSIONS | 922.75 | 0.41 |
| REIMBURSEMENTS - INSURANCE | 1,550.00 | 0.68 |
| REIMBURSEMENTS - SNOW REMOVAL | 3,450.00 | 1.52 |
| INTEREST | <u>1,163.68</u> | <u>0.51</u> |
| TOTAL REVENUE | <u>226,867.37</u> | <u>100.00</u> |

EXPENSES

| | | |
|------------------------------|-------------------|--------------|
| ADMINISTRATIVE - PART 1 | 30,432.14 | 13.41 |
| BUILDINGS - PART II | 34,366.69 | 15.15 |
| GROUNDS - PART III | 23,057.77 | 10.16 |
| UTILITIES - PART IV | 38,677.72 | 17.05 |
| SPECIAL PROJECTS - PART V | 26,401.42 | 11.64 |
| INSURANCE | 35,468.16 | 15.63 |
| INTEREST | 1,668.61 | 0.74 |
| TRASH HAULING | 6,498.48 | 2.86 |
| CLUBHOUSE | 15,275.00 | 6.73 |
| CLUBHOUSE - SPECIAL PROJECTS | 936.00 | 0.41 |
| MISCELLANEOUS | <u>251.52</u> | <u>0.11</u> |
| TOTAL EXPENSES | <u>213,033.51</u> | <u>93.90</u> |

| | | |
|-------------------------------|---------------------|-------------|
| EXCESS REVENUES OVER EXPENSES | \$ <u>13,833.86</u> | <u>6.10</u> |
|-------------------------------|---------------------|-------------|

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FORUM WEST CONDOMINIUM-SECTION I ASSOC
SUPPLEMENTAL SCHEDULE
FOR THE YEAR ENDING DECEMBER 31, 2010

ADMINISTRATIVE - PART I

| | | |
|----------------------------|------------------|--------------|
| SALARIES | 24,840.00 | 10.95 |
| PAYROLL TAXES | 1,956.28 | 0.86 |
| LEGAL & PROFESSIONAL | 2,603.36 | 1.15 |
| POSTAGE & OFFICE SUPPLIES | 467.58 | 0.21 |
| OFFICE EQUIPMENT & SERVICE | 534.92 | 0.24 |
| TAXES & LICENSES | 30.00 | 0.01 |
| | <u>30,432.14</u> | <u>13.41</u> |
| | \$ | |

BUILDING - PART II

| | | |
|-------------------------------|------------------|--------------|
| CLEANING & MAINTENANCE | 10,007.39 | 4.41 |
| PLUMBING REPAIRS | 1,900.00 | 0.84 |
| EXTERMINATING | 4,237.60 | 1.87 |
| BUILDING REPAIRS - INTERIOR | 5,645.00 | 2.49 |
| BUILDING REPAIRS - ROOFING | 8,328.70 | 3.67 |
| BUILDING REPAIRS - DECK REIMB | 4,248.00 | 1.87 |
| | <u>34,366.69</u> | <u>15.15</u> |
| | \$ | |

GROUNDS - PART III

| | | |
|--------------------------------|------------------|--------------|
| SALT & SNOW REMOVAL | 4,920.00 | 2.17 |
| LAWN SERVICE & LANDSCAPING | 13,379.04 | 5.90 |
| LANDSCAPING - SPECIAL PROJECTS | 3,348.73 | 1.48 |
| REPAIRS - GROUNDS | 1,410.00 | 0.62 |
| | <u>23,057.77</u> | <u>10.16</u> |
| | \$ | |

UTILITIES - PART IV

| | | |
|-------------|------------------|--------------|
| ELECTRICITY | 7,632.44 | 3.36 |
| GAS | 2,405.75 | 1.06 |
| WATER | 15,038.91 | 6.63 |
| SEWER | 13,600.62 | 5.99 |
| | <u>38,677.72</u> | <u>17.05</u> |
| | \$ | |

SPECIAL PROJECTS - PART V

| | | |
|--------------------------------|------------------|--------------|
| DIVIDING WALL | 6,650.00 | 2.93 |
| SHINGLES/FASCIA | 6,000.00 | 2.64 |
| CLUB(48%) - MONUMENT | 4,618.94 | 2.04 |
| CLUB(48%)-POOL TUCKPOINT | 288.00 | 0.13 |
| CLUB(48%)-RETAINING WALL | 6,611.04 | 2.91 |
| CLUB(48%)-SIGN (WOODSMILL PTE) | 1,980.00 | 0.87 |
| CLUB(48%)-NEW FENCE | 253.44 | 0.11 |
| | <u>26,401.42</u> | <u>11.64</u> |
| | \$ | |

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