

COMPILATION REPORT
of
FORUM WEST CONDOMINIUM-SECTION I ASSOC
DECEMBER 31, 2011

FORUM WEST CONDOMINIUM-SECTION I ASSOC
STATEMENT OF ASSETS, LIABILITIES, AND CHANGES IN
FUND BALANCE- MODIFIED CASH BASIS
DECEMBER 31, 2011

ASSETS

CURRENT ASSETS

CASH IN BANK - CHECKING	\$ 2,301.36
CASH IN BANK - CD	41,145.43
ASSESSMENT RECEIVABLES	<u>10,424.00</u>

TOTAL CURRENT ASSETS	\$ <u>53,870.79</u>
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TOTAL ASSETS	\$ <u><u>53,870.79</u></u>
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LIABILITIES AND FUND BALANCE

CURRENT LIABILITIES

ACCRUED PAYROLL TAXES	\$ 1,577.88
FIRST BANK NOTE PAYABLE	<u>5,821.08</u>

TOTAL CURRENT LIABILITIES	\$ 7,398.96
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FUND BALANCE

FUND BALANCE, JANUARY 1, 2011	29,318.70
CURRENT EXCESS REVENUES OVER EXPENSES	<u>17,153.13</u>

TOTAL FUND BALANCE	<u>46,471.83</u>
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TOTAL LIABILITIES AND FUND BALANCE	\$ <u><u>53,870.79</u></u>
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See Accountant's Compilation Report

FORUM WEST CONDOMINIUM-SECTION I ASSOC
STATEMENT OF REVENUES AND EXPENSES-
MODIFIED CASH BASIS
FOR THE YEAR ENDING DECEMBER 31, 2011

REVENUE		
ASSESSMENTS	\$ 210,541.01	97.06
LAUNDRY CONCESSIONS	1,175.52	0.54
REIMBURSEMENTS - MSD	2,543.96	1.17
REIMBURSEMENTS - SNOW REMOVAL	1,466.08	0.68
INTEREST	<u>1,198.60</u>	<u>0.55</u>
TOTAL REVENUE	<u>216,925.17</u>	<u>100.00</u>
EXPENSES		
ADMINISTRATIVE - PART 1	29,256.82	13.49
BUILDINGS - PART II	40,193.21	18.53
GROUNDS - PART III	26,772.75	12.34
UTILITIES - PART IV	41,459.84	19.11
SPECIAL PROJECTS - PART V	3,976.67	1.83
INSURANCE	35,635.21	16.43
INTEREST	642.73	0.30
TRASH HAULING	7,354.27	3.39
CLUBHOUSE	14,100.00	6.50
MISCELLANEOUS	<u>380.54</u>	<u>0.18</u>
TOTAL EXPENSES	<u>199,772.04</u>	<u>92.09</u>
EXCESS REVENUES OVER EXPENSES	\$ <u>17,153.13</u>	<u>7.91</u>

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FORUM WEST CONDOMINIUM-SECTION I ASSOC
SUPPLEMENTAL SCHEDULE
FOR THE YEAR ENDING DECEMBER 31, 2011

ADMINISTRATIVE - PART I

SALARIES	24,840.00	11.45
PAYROLL TAXES	1,968.44	0.91
LEGAL & PROFESSIONAL	1,702.50	0.78
POSTAGE & OFFICE SUPPLIES	207.33	0.10
OFFICE EQUIPMENT & SERVICE	538.55	0.25
	<u>29,256.82</u>	<u>13.49</u>
	\$	

BUILDING - PART II

CLEANING & MAINTENANCE	9,820.06	4.53
PLUMBING & CLEANING - SEWAGE	2,438.96	1.12
PLUMBING REPAIRS	950.00	0.44
EXTERMINATING	2,806.94	1.29
BUILDING REPAIRS - INTERIOR	1,400.00	0.65
BUILDING REPAIRS - EXTERIOR	5,635.00	2.60
BUILDING REPAIRS - ROOFING	15,725.25	7.25
BUILDING REPAIRS - DECK REIMB	1,417.00	0.65
	<u>40,193.21</u>	<u>18.53</u>
	\$	

GROUNDS - PART III

SALT & SNOW REMOVAL	10,520.00	4.85
LAWN SERVICE & LANDSCAPING	12,667.99	5.84
LANDSCAPING - SPECIAL PROJECTS	2,864.76	1.32
REPAIRS - STREETS	720.00	0.33
	<u>26,772.75</u>	<u>12.34</u>
	\$	

UTILITIES - PART IV

ELECTRICITY	7,877.63	3.63
GAS	2,186.23	1.01
WATER	17,184.64	7.92
SEWER	14,211.34	6.55
	<u>41,459.84</u>	<u>19.11</u>
	\$	

SPECIAL PROJECTS - PART V

DIVIDING WALL	3,773.00	1.74
CLUB(48%) -NEW FENCE	203.67	0.09
	<u>3,976.67</u>	<u>1.83</u>
	\$	

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