

COMPILATION REPORT
of
FORUM WEST CONDOMINIUM-SECTION I ASSOC
DECEMBER 31, 2014

FORUM WEST CONDOMINIUM-SECTION I ASSOC
STATEMENT OF ASSETS, LIABILITIES, AND CHANGES IN
FUND BALANCE- MODIFIED CASH BASIS
DECEMBER 31, 2014

ASSETS

CURRENT ASSETS		
CASH IN BANK - CHECKING	\$	5,228.46
CASH IN BANK - ROOFING		7,788.15
INVESTMENTS		38,584.72
ASSESSMENT RECEIVABLES		2,290.00
MISC RECEIVABLE		<u>69.50</u>
TOTAL CURRENT ASSETS	\$	<u>53,960.83</u>
TOTAL ASSETS	\$	<u>53,960.83</u>

LIABILITIES AND FUND BALANCE

CURRENT LIABILITIES		
ACCRUED PAYROLL TAXES	\$	<u>1,762.39</u>
TOTAL CURRENT LIABILITIES	\$	1,762.39
FUND BALANCE		
FUND BALANCE, JANUARY 1, 2014		61,678.16
CURRENT EXCESS REVENUES OVER EXPENSES		<u>(9,479.72)</u>
TOTAL FUND BALANCE		<u>52,198.44</u>
TOTAL LIABILITIES AND FUND BALANCE	\$	<u>53,960.83</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, 2014

REVENUE

ASSESSMENTS	\$ 259,809.50	96.97
LAUNDRY CONCESSIONS	598.00	0.22
MISCELLANEOUS	3,000.00	1.12
REIMBURSEMENTS - SNOW REMOVAL	2,760.00	1.03
INTEREST	<u>1,769.40</u>	<u>0.66</u>
TOTAL REVENUE	<u>267,936.90</u>	<u>100.00</u>

EXPENSES

ADMINISTRATIVE - PART 1	33,031.99	12.33
BUILDINGS - PART II	20,601.09	7.69
GROUND - PART III	27,265.37	10.18
UTILITIES - PART IV	53,333.63	19.91
SPECIAL PROJECTS - PART V	79,174.02	29.55
INSURANCE	39,352.55	14.69
TRASH HAULING	6,413.98	2.39
CLUBHOUSE	18,168.00	6.78
MISCELLANEOUS	<u>75.99</u>	<u>0.03</u>
TOTAL EXPENSES	<u>277,416.62</u>	<u>103.54</u>

EXCESS REVENUES OVER EXPENSES	\$ <u>(9,479.72)</u> (<u>3.54</u>)
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FORUM WEST CONDOMINIUM-SECTION I ASSOC
SUPPLEMENTAL SCHEDULE
FOR THE YEAR ENDING DECEMBER 31, 2014

ADMINISTRATIVE - PART I

SALARIES	26,352.72	9.84
PAYROLL TAXES	2,123.05	0.79
LEGAL & PROFESSIONAL	3,809.10	1.42
POSTAGE & OFFICE SUPPLIES	135.25	0.05
OFFICE EQUIPMENT & SERVICE	591.87	0.22
TAXES & LICENSES	<u>20.00</u>	<u>0.01</u>
	\$ <u>33,031.99</u>	<u>12.33</u>

BUILDING - PART II

CLEANING & MAINTENANCE	11,724.49	4.38
PLUMBING/ SEWER REPAIRS	1,680.00	0.63
EXTERMINATING	2,056.60	0.77
BUILDING REPAIRS - GENERAL	4,690.00	1.75
BUILDING REPAIRS - ROOFING	<u>450.00</u>	<u>0.17</u>
	\$ <u>20,601.09</u>	<u>7.69</u>

GROUNDSS - PART III

SALT & SNOW REMOVAL	11,335.00	4.23
LAWN SERVICE & LANDSCAPING	11,391.96	4.25
LANDSCAPING - SPECIAL PROJECTS	<u>4,538.41</u>	<u>1.69</u>
	\$ <u>27,265.37</u>	<u>10.18</u>

UTILITIES - PART IV

ELECTRICITY	9,141.12	3.41
GAS	2,096.17	0.78
WATER	22,102.37	8.25
SEWER	<u>19,993.97</u>	<u>7.46</u>
	\$ <u>53,333.63</u>	<u>19.91</u>

SPECIAL PROJECTS - PART V

DIVIDING WALL	4,700.00	1.75
CONCRETE	4,728.82	1.76
ROOF - NEW	58,556.00	21.85
CREEK PROJECT	5,000.00	1.87
STORM SEWER	<u>6,189.20</u>	<u>2.31</u>
	\$ <u>79,174.02</u>	<u>29.55</u>

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