

COMPILATION REPORT
of
FORUM WEST CONDOMINIUM-SECTION I ASSOC
DECEMBER 31, 2015

FORUM WEST CONDOMINIUM-SECTION I ASSOC
STATEMENT OF ASSETS, LIABILITIES, AND CHANGES IN
FUND BALANCE- MODIFIED CASH BASIS
DECEMBER 31, 2015

ASSETS

CURRENT ASSETS		
CASH IN BANK - CHECKING	\$	13,633.45
CASH IN BANK - ROOFING		3,379.15
INVESTMENTS		38,561.66
ASSESSMENT RECEIVABLES		911.00
MISC RECEIVABLE		<u>288.50</u>
TOTAL CURRENT ASSETS	\$	<u>56,773.76</u>
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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, 2015		52,198.44
CURRENT EXCESS REVENUES OVER EXPENSES		<u>2,812.93</u>
TOTAL FUND BALANCE		<u>55,011.37</u>
TOTAL LIABILITIES AND FUND BALANCE	\$	<u><u>56,773.76</u></u>

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, 2015

REVENUE		
ASSESSMENTS	\$ 244,623.60	97.78
LAUNDRY CONCESSIONS	1,001.75	0.40
REIMBURSEMENTS - SNOW REMOVAL	2,780.00	1.11
INTEREST	<u>1,772.05</u>	<u>0.71</u>
TOTAL REVENUE	<u>250,177.40</u>	<u>100.00</u>
EXPENSES		
ADMINISTRATIVE - PART I	34,099.51	13.63
BUILDINGS - PART II	30,914.98	12.36
GROUNDS - PART III	22,817.39	9.12
UTILITIES - PART IV	48,785.70	19.50
SPECIAL PROJECTS - PART V	42,800.50	17.11
INSURANCE	42,882.92	17.14
TRASH HAULING	6,676.44	2.67
CLUBHOUSE	18,310.00	7.32
MISCELLANEOUS	<u>77.03</u>	<u>0.03</u>
TOTAL EXPENSES	<u>247,364.47</u>	<u>98.88</u>
EXCESS REVENUES OVER EXPENSES	\$ <u>2,812.93</u>	<u>1.12</u>

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FORUM WEST CONDOMINIUM-SECTION I ASSOC
SUPPLEMENTAL SCHEDULE
FOR THE YEAR ENDING DECEMBER 31, 2015

ADMINISTRATIVE - PART I

SALARIES	26,352.72	10.53
EMPLOYEE BENEFITS	2,200.00	0.88
PAYROLL TAXES	2,058.00	0.82
LEGAL & PROFESSIONAL	2,763.52	1.10
POSTAGE & OFFICE SUPPLIES	248.53	0.10
OFFICE EQUIPMENT & SERVICE	476.74	0.19
	<u>\$ 34,099.51</u>	<u>13.63</u>

BUILDING - PART II

CLEANING & MAINTENANCE	11,225.88	4.49
PLUMBING/ SEWER REPAIRS	3,266.50	1.31
EXTERMINATING	1,986.60	0.79
BUILDING REPAIRS - GENERAL	10,320.00	4.13
BUILDING REPAIRS - ROOFING	620.00	0.25
BUILDING REPAIRS - GARAGE DOOR	3,152.00	1.26
BUILDING REPAIRS - DECK REIMB	344.00	0.14
	<u>\$ 30,914.98</u>	<u>12.36</u>

GROUND - PART III

SALT & SNOW REMOVAL	6,764.00	2.70
LAWN SERVICE & LANDSCAPING	13,173.39	5.27
LANDSCAPING - SPECIAL PROJECTS	2,880.00	1.15
	<u>\$ 22,817.39</u>	<u>9.12</u>

UTILITIES - PART IV

ELECTRICITY	9,299.42	3.72
GAS	2,175.15	0.87
WATER	19,670.35	7.86
SEWER	17,640.78	7.05
	<u>\$ 48,785.70</u>	<u>19.50</u>

SPECIAL PROJECTS - PART V

ROOF - NEW	29,115.00	11.64
CREEK PROJECT	1,700.00	0.68
SHINGLES/FASCIA	6,300.00	2.52
STORM SEWER	3,000.00	1.20
STREET REPAIRS	2,685.50	1.07
	<u>\$ 42,800.50</u>	<u>17.11</u>

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