

COMPILATION REPORT

of

FORUM WEST CONDOMINIUM-SECTION I ASSOC

DECEMBER 31, 2016

FORUM WEST CONDOMINIUM-SECTION I ASSOC
STATEMENT OF ASSETS, LIABILITIES, AND CHANGES IN
FUND BALANCE- MODIFIED CASH BASIS
DECEMBER 31, 2016

ASSETS

CURRENT ASSETS		
CASH IN BANK - CHECKING	\$	3,291.41
CASH IN BANK - ROOFING		3,924.15
INVESTMENTS		38,533.24
ASSESSMENT RECEIVABLES		1,958.00
MISC RECEIVABLE		<u>123.25</u>
TOTAL CURRENT ASSETS	\$	<u>47,830.05</u>
TOTAL ASSETS	\$	<u><u>47,830.05</u></u>

LIABILITIES AND FUND BALANCE

CURRENT LIABILITIES		
ACCRUED PAYROLL TAXES	\$	<u>1,767.39</u>
TOTAL CURRENT LIABILITIES	\$	1,767.39
FUND BALANCE		
FUND BALANCE, JANUARY 1, 2016		55,011.37
CURRENT EXCESS REVENUES OVER EXPENSES		<u>(8,948.71)</u>
TOTAL FUND BALANCE		<u>46,062.66</u>
TOTAL LIABILITIES AND FUND BALANCE	\$	<u><u>47,830.05</u></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, 2016

REVENUE		
ASSESSMENTS	\$ 247,770.00	93.20
SPECIAL ASSESSMENTS	12,396.00	4.66
LAUNDRY CONCESSIONS	1,174.75	0.44
REIMBURSEMENTS - SNOW REMOVAL	2,760.00	1.04
INTEREST	<u>1,750.40</u>	<u>0.66</u>
TOTAL REVENUE	<u>265,851.15</u>	<u>100.00</u>
EXPENSES		
ADMINISTRATIVE - PART 1	32,162.73	12.10
BUILDINGS - PART II	30,433.23	11.45
GROUNDNS - PART III	23,701.92	8.92
UTILITIES - PART IV	51,383.74	19.33
SPECIAL PROJECTS - PART V	66,317.00	24.95
INSURANCE	46,088.27	17.34
TRASH HAULING	6,323.24	2.38
CLUBHOUSE	18,168.00	6.83
MISCELLANEOUS	<u>221.73</u>	<u>0.08</u>
TOTAL EXPENSES	<u>274,799.86</u>	<u>103.37</u>
EXCESS REVENUES OVER EXPENSES	\$ <u>(8,948.71)</u>	(<u>3.37</u>)

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SUPPLEMENTARY INFORMATION

FORUM WEST CONDOMINIUM-SECTION I ASSOC
SUPPLEMENTAL SCHEDULE
FOR THE YEAR ENDING DECEMBER 31, 2016

ADMINISTRATIVE - PART I

SALARIES	26,352.72	9.91
PAYROLL TAXES	2,058.00	0.77
LEGAL & PROFESSIONAL	2,429.91	0.91
POSTAGE & OFFICE SUPPLIES	567.53	0.21
OFFICE EQUIPMENT & SERVICE	733.32	0.28
TAXES & LICENSES	21.25	0.01
	<u>\$ 32,162.73</u>	<u>12.10</u>

BUILDING - PART II

CLEANING & MAINTENANCE	13,746.83	5.17
PLUMBING & CLEANING - SEWAGE	2,700.00	1.02
PLUMBING/ SEWER REPAIRS	859.00	0.32
EXTERMINATING	1,504.40	0.57
BUILDING REPAIRS - GENERAL	6,703.00	2.52
BUILDING REPAIRS - DECK REIMB	4,920.00	1.85
	<u>\$ 30,433.23</u>	<u>11.45</u>

GROUNDSS - PART III

SALT & SNOW REMOVAL	4,315.00	1.62
LAWN SERVICE & LANDSCAPING	11,911.83	4.48
LANDSCAPING - SPECIAL PROJECTS	3,575.09	1.34
LANDSCAPING - TREE REMOVAL	3,900.00	1.47
	<u>\$ 23,701.92</u>	<u>8.92</u>

UTILITIES - PART IV

ELECTRICITY	8,594.25	3.23
GAS	2,169.23	0.82
WATER	18,765.55	7.06
SEWER	21,854.71	8.22
	<u>\$ 51,383.74</u>	<u>19.33</u>

SPECIAL PROJECTS - PART V

DIVIDING WALL	2,272.00	0.85
CONCRETE	350.00	0.13
ROOF - NEW	44,395.00	16.70
SHINGLES/FASCIA	6,400.00	2.41
STORM SEWER	8,000.00	3.01
STREET REPAIRS	4,900.00	1.84
	<u>\$ 66,317.00</u>	<u>24.95</u>

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