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	$ (150.73)	
CASH IN BANK - ROOFING	333.15	
INVESTMENTS	38,393.76	
ASSESSMENT RECEIVABLES	1,942.00	
MISC RECEIVABLE	28.25	
TOTAL CURRENT ASSETS		$ 40,546.43
TOTAL ASSETS		$ 40,546.43

LIABILITIES AND FUND BALANCE

CURRENT LIABILITIES		
ACCRUED PAYROLL TAXES	$ 1,767.39	
TOTAL CURRENT LIABILITIES		$ 1,767.39
FUND BALANCE		
FUND BALANCE, JANUARY 1, 2017	46,062.66	
CURRENT EXCESS REVENUES OVER EXPENSES	(7,283.62)	
TOTAL FUND BALANCE		38,779.04
TOTAL LIABILITIES AND FUND BALANCE		$ 40,546.43

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, 2016

REVENUE		
ASSESSMENTS	$ 244,969.00	93.40
SPECIAL ASSESSMENTS	12,396.65	4.73
LAUNDRY CONCESSIONS	432.00	0.16
REIMBURSEMENTS - SNOW REMOVAL	2,760.00	1.05
INTEREST	1,729.75	0.66
TOTAL REVENUE	262,287.40	100.00
EXPENSES		
ADMINISTRATIVE - PART 1	34,021.02	12.97
BUILDINGS - PART II	37,256.61	14.20
GROUNDS - PART III	23,669.23	9.02
UTILITIES - PART IV	52,859.34	20.15
SPECIAL PROJECTS - PART V	53,115.50	20.25
INSURANCE	44,069.72	16.80
TRASH HAULING	5,794.62	2.21
CLUBHOUSE	18,168.00	6.93
MISCELLANEOUS	616.98	0.24
TOTAL EXPENSES	269,571.02	102.78
EXCESS REVENUES OVER EXPENSES	$ (7,283.62)	(2.78)

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

ADMINISTRATIVE - PART I		
SALARIES	26,352.72	10.05
EMPLOYEE BENEFITS	2,600.00	0.99
PAYROLL TAXES	2,058.00	0.78
LEGAL & PROFESSIONAL	2,105.00	0.80
POSTAGE & OFFICE SUPPLIES	384.05	0.15
OFFICE EQUIPMENT & SERVICE	521.25	0.20
	$ 34,021.02	12.97
BUILDING - PART II		
CLEANING & MAINTENANCE	14,417.24	5.50
PLUMBING & CLEANING - SEWAGE	310.00	0.12
PLUMBING/ SEWER REPAIRS	6,965.00	2.66
EXTERMINATING	2,702.00	1.03
BUILDING REPAIRS - GENERAL	6,577.00	2.51
BUILDING REPAIRS - PORCH RAIL	1,800.00	0.69
BUILDING REPAIRS - DECK REIMB	4,485.37	1.71
	$ 37,256.61	14.20
GROUNDS - PART III		
SALT & SNOW REMOVAL	3,815.00	1.45
LAWN SERVICE & LANDSCAPING	12,132.81	4.63
LANDSCAPING - SPECIAL PROJECTS	2,822.60	1.08
LANDSCAPING - TREE REMOVAL	2,800.00	1.07
LANDSCAPING - VERSA LOCK WALL	2,098.82	0.80
	$ 23,669.23	9.02
UTILITIES - PART IV		
ELECTRICITY	8,272.19	3.15
GAS	2,211.55	0.84
WATER	20,853.18	7.95
SEWER	21,522.42	8.21
	$ 52,859.34	20.15
SPECIAL PROJECTS - PART V		
CONCRETE	3,850.00	1.47
ROOF - NEW	28,531.00	10.88
CREEK PROJECT	1,660.00	0.63
STORM SEWER	16,000.00	6.10
STREET REPAIRS	3,074.50	1.17
	$ 53,115.50	20.25

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