

COMPILATION REPORT
of
FORUM WEST CONDOMINIUM - SECTION II
DECEMBER 31, 2010

FORUM WEST CONDOMINIUM - SECTION II
STATEMENT OF ASSETS, LIABILITIES, AND CHANGES IN
FUND BALANCE- MODIFIED CASH BASIS
DECEMBER 31, 2010

ASSETS

CURRENT ASSETS		
CASH IN BANK - CHECKING	\$	20,778.09
CASH RESERVES		9,696.28
CERTIFICATES OF DEPOSIT		77,762.18
ASSESSMENTS RECEIVABLES		5,505.00
CLUBHOUSE RECEIVABLE - LOAN		<u>220.61</u>
 TOTAL CURRENT ASSETS		 \$ <u>113,962.16</u>
 TOTAL ASSETS		 \$ <u><u>113,962.16</u></u>

LIABILITIES AND FUND BALANCE

CURRENT LIABILITIES		
ACCRUED PAYROLL TAXES	\$	1,964.96
FIRST BANK NOTE PAYABLE		<u>24,677.55</u>
 TOTAL CURRENT LIABILITIES		 \$ 26,642.51
 FUND BALANCE		
FUND BALANCE, JANUARY 1, 2010		59,517.21
CURRENT EXCESS REVENUES OVER EXPENSES		<u>27,802.44</u>
 TOTAL FUND BALANCE		 <u>87,319.65</u>
 TOTAL LIABILITIES AND FUND BALANCE		 \$ <u><u>113,962.16</u></u>

See Accountant's Compilation Report

FORUM WEST CONDOMINIUM - SECTION II
STATEMENT OF REVENUES AND EXPENSES-
MODIFIED CASH BASIS
FOR THE YEAR ENDING DECEMBER 31, 2010

REVENUE

ASSESSMENTS	\$ 252,766.94	97.47
LAUNDRY CONCESSION	364.75	0.14
MISCELLANEOUS INCOME	59.99	0.02
REIMBURSEMENTS - SNOW REMOVAL	3,850.00	1.48
INTEREST	<u>2,273.14</u>	<u>0.88</u>
TOTAL REVENUE	<u>259,314.82</u>	<u>100.00</u>

EXPENSES

ADMINISTRATIVE - PART 1	37,924.29	14.62
BUILDINGS - PART II	38,627.31	14.90
GROUNDS - PART III	27,343.04	10.54
UTILITIES - PART IV	41,774.45	16.11
SPECIAL PROJECTS - PART V	20,915.84	8.07
INSURANCE	38,167.10	14.72
INTEREST	1,807.70	0.70
TRASH HAULING	7,764.09	2.99
CLUBHOUSE	15,900.00	6.13
CLUBHOUSE - SPECIAL PROJECTS	<u>1,014.00</u>	<u>0.39</u>
TOTAL EXPENSES	<u>231,237.82</u>	<u>89.17</u>

EXCESS REVENUES OVER EXPENSES	\$ <u>28,077.00</u>	<u>10.83</u>
-------------------------------	---------------------	--------------

See Accountant's Compilation Report

FORUM WEST CONDOMINIUM - SECTION II
SUPPLEMENTAL SCHEDULE
FOR THE YEAR ENDING DECEMBER 31, 2010

ADMINISTRATIVE - PART I

SALARIES	27,162.96	10.47
PAYROLL TAXES	2,235.15	0.86
LEGAL & PROFESSIONAL	7,297.66	2.81
POSTAGE & OFFICE SUPPLIES	611.81	0.24
OFFICE EQUIPMENT & SERVICE	601.71	0.23
TAXES & LICENSES	15.00	0.01
	<u>\$ 37,924.29</u>	<u>14.62</u>

BUILDING - PART II

CLEANING & MAINTENANCE	10,742.43	4.14
PLUMBING REPAIRS	1,700.00	0.66
EXTERMINATING	5,157.40	1.99
BUILDING REPAIRS	4,341.48	1.67
BUILDING REPAIRS - DECK REIMB	4,416.00	1.70
BUILDING REPAIRS - DIVID WALL	7,803.00	3.01
BUILDING REPAIRS - ROOFING	4,467.00	1.72
	<u>\$ 38,627.31</u>	<u>14.90</u>

GROUNDS - PART III

SALT & SNOW REMOVAL	4,920.00	1.90
LAWN SERVICE & LANDSCAPING	12,883.52	4.97
LANDSCAPING - SPECIAL PROJECTS	8,294.52	3.20
REPAIRS - GROUNDS	1,245.00	0.48
	<u>\$ 27,343.04</u>	<u>10.54</u>

UTILITIES - PART IV

ELECTRICITY	6,328.62	2.44
GAS	3,943.31	1.52
WATER	16,614.63	6.41
SEWER	14,887.89	5.74
	<u>\$ 41,774.45</u>	<u>16.11</u>

See Accountant's Compilation Report

FORUM WEST CONDOMINIUM - SECTION II
SUPPLEMENTAL SCHEDULE
FOR THE TEAR ENDING DECEMBER 31, 2010

SPECIAL PROJECTS

REPAIRS - CONCRETE	2,700.00	1.04
NEW FENCES - GROUNDS	3,593.00	1.39
CLUB(52%) - MONUMENT	5,003.88	1.93
CLUB(52%) -POOL TUCKPOINT	312.00	0.12
CLUB(52%) -RETAINING WALL	7,161.96	2.76
CLUB(52%) -SIGN(WOODSMILL PTE)	<u>2,145.00</u>	<u>0.83</u>
	\$ <u>20,915.84</u>	<u>8.07</u>

See Accountant's Compilation Report