

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

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

ASSETS

CURRENT ASSETS		
CASH IN BANK - CHECKING	\$	2,905.93
INVESTMENTS		84,682.14
ASSESSMENTS RECEIVABLES		860.00
MISC RECEIVABLES		<u>9.50</u>
TOTAL CURRENT ASSETS	\$	<u>88,457.57</u>
 TOTAL ASSETS	 \$	 <u><u>88,457.57</u></u>

LIABILITIES AND FUND BALANCE

CURRENT LIABILITIES		
ACCRUED PAYROLL TAXES	\$	<u>1,701.29</u>
TOTAL CURRENT LIABILITIES	\$	1,701.29
 FUND BALANCE		
FUND BALANCE, JANUARY 1, 2015		95,067.18
CURRENT EXCESS REVENUES OVER EXPENSES		<u>(8,310.90)</u>
TOTAL FUND BALANCE		<u>86,756.28</u>
TOTAL LIABILITIES AND FUND BALANCE	\$	<u><u>88,457.57</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, 2015

REVENUE		
ASSESSMENTS	\$ 246,361.40	97.22
LAUNDRY CONCESSION	9.50	0.00
REIMBURSEMENTS - SNOW REMOVAL	3,080.00	1.22
INTEREST	<u>3,963.55</u>	<u>1.56</u>
TOTAL REVENUE	<u>253,414.45</u>	<u>100.00</u>
EXPENSES		
ADMINISTRATIVE - PART I	38,787.72	15.31
BUILDINGS - PART II	21,929.94	8.65
GROUND'S - PART III	24,242.32	9.57
UTILITIES - PART IV	52,733.88	20.81
SPECIAL PROJECTS - PART V	44,774.50	17.67
INSURANCE	49,140.44	19.39
TRASH HAULING	9,446.36	3.73
CLUBHOUSE	20,390.00	8.05
MISCELLANEOUS	<u>280.19</u>	<u>0.11</u>
TOTAL EXPENSES	<u>261,725.35</u>	<u>103.28</u>
EXCESS REVENUES OVER EXPENSES	\$ <u>(8,310.90)</u>	(<u>3.28</u>)

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

ADMINISTRATIVE - PART I

SALARIES	28,700.04	11.33
EMPLOYEE BENEFITS	3,800.00	1.50
PAYROLL TAXES	2,271.40	0.90
LEGAL & PROFESSIONAL	3,186.91	1.26
POSTAGE & OFFICE SUPPLIES	298.16	0.12
OFFICE EQUIPMENT & SERVICE	531.21	0.21
	<u>38,787.72</u>	<u>15.31</u>
	\$	

BUILDING - PART II

CLEANING & MAINTENANCE	11,820.54	4.66
EXTERMINATING	2,563.40	1.01
BUILDING REPAIRS	5,883.00	2.32
BUILDING REPAIRS - DECK REIMB	1,663.00	0.66
	<u>21,929.94</u>	<u>8.65</u>
	\$	

GROUNDS - PART III

SALT & SNOW REMOVAL	6,764.00	2.67
LAWN SERVICE & LANDSCAPING	14,704.32	5.80
LANDSCAPING - SPECIAL PROJECTS	2,774.00	1.09
	<u>24,242.32</u>	<u>9.57</u>
	\$	

UTILITIES - PART IV

ELECTRICITY	8,447.15	3.33
GAS	3,361.90	1.33
WATER	21,414.87	8.45
SEWER	19,509.96	7.70
	<u>52,733.88</u>	<u>20.81</u>
	\$	

SPECIAL PROJECTS

REPAIRS - ASPHALT & SEALING	4,814.50	1.90
REPAIRS - CONCRETE	3,800.00	1.50
REPAIRS - STORM SEWER	14,000.00	5.52
ROOFING - SHINGLES	3,360.00	1.33
ROOFING - R NOVA	15,300.00	6.04
REPAIRS - DIVIDE WALLS	3,500.00	1.38
	<u>44,774.50</u>	<u>17.67</u>
	\$	

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