

COMPILATION REPORT

of

FORUM WEST CONDOMINIUM - SECTION II

DECEMBER 31, 2017

FORUM WEST CONDOMINIUM - SECTION II
STATEMENT OF ASSETS, LIABILITIES, AND CHANGES IN
FUND BALANCE- MODIFIED CASH BASIS
DECEMBER 31, 2017

ASSETS

CURRENT ASSETS		
CASH IN BANK - CHECKING	\$	41,275.55
INVESTMENTS (reserve balance)		85,627.42
ASSESSMENTS RECEIVABLES		2,048.00
MISC RECEIVABLES		<u>36.00</u>
TOTAL CURRENT ASSETS	\$	<u>128,986.97</u>
TOTAL ASSETS	\$	<u><u>128,986.97</u></u>

LIABILITIES AND FUND BALANCE

CURRENT LIABILITIES		
ACCRUED PAYROLL TAXES	\$	<u>1,976.29</u>
TOTAL CURRENT LIABILITIES	\$	1,976.29
FUND BALANCE		
FUND BALANCE, JANUARY 1, 2017		105,512.59
CURRENT EXCESS REVENUES OVER EXPENSES		<u>21,498.09</u>
TOTAL FUND BALANCE		<u>127,010.68</u>
TOTAL LIABILITIES AND FUND BALANCE	\$	<u><u>128,986.97</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, 2017

REVENUE		
ASSESSMENTS	\$ 273,375.00	97.49
LAUNDRY CONCESSION	79.75	0.03
REIMBURSEMENTS - SNOW REMOVAL	3,080.00	1.10
DIVIDENDS	3,858.15	1.38
INTEREST	6.38	0.00
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TOTAL REVENUE	280,399.28	100.00
EXPENSES		
ADMINISTRATIVE - PART 1	38,419.30	13.70
BUILDINGS - PART II	38,864.91	13.86
GROUNDS - PART III	32,285.43	11.51
UTILITIES - PART IV	43,970.09	15.68
SPECIAL PROJECTS - PART V	26,665.50	9.51
INSURANCE	50,500.68	18.01
TRASH HAULING	7,588.82	2.71
CLUBHOUSE	20,232.00	7.22
MISCELLANEOUS	374.46	0.13
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TOTAL EXPENSES	258,901.19	92.33
EXCESS REVENUES OVER EXPENSES		
	\$ <u>21,498.09</u>	<u>7.67</u>

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FORUM WEST CONDOMINIUM - SECTION II
SUPPLEMENTAL SCHEDULE
FOR THE YEAR ENDING DECEMBER 31, 2017

ADMINISTRATIVE - PART I

SALARIES	28,700.04	10.24
EMPLOYEE BENEFITS	4,400.00	1.57
PAYROLL TAXES	2,237.60	0.80
LEGAL & PROFESSIONAL	2,105.00	0.75
POSTAGE & OFFICE SUPPLIES	395.76	0.14
OFFICE EQUIPMENT & SERVICE	580.90	0.21
	<u>38,419.30</u>	<u>13.70</u>
	\$	

BUILDING - PART II

CLEANING & MAINTENANCE	15,075.11	5.38
PLUMBING REPAIRS	785.00	0.28
EXTERMINATING	2,623.00	0.94
BUILDING REPAIRS	15,249.00	5.44
BUILDING REPAIRS - DECK REIMB	5,132.80	1.83
	<u>38,864.91</u>	<u>13.86</u>
	\$	

GROUNDS - PART III

SALT & SNOW REMOVAL	3,815.00	1.36
LAWN SERVICE & LANDSCAPING	13,543.65	4.83
LANDSCAPING - SPECIAL PROJECTS	2,603.60	0.93
LANDSCAPING - TREE REMOVAL	4,950.00	1.77
LANDSCAPING - VERSA LOCK WALL	7,373.18	2.63
	<u>32,285.43</u>	<u>11.51</u>
	\$	

UTILITIES - PART IV

ELECTRICITY	7,824.64	2.79
GAS	2,121.91	0.76
WATER	17,316.44	6.18
SEWER	16,707.10	5.96
	<u>43,970.09</u>	<u>15.68</u>
	\$	

SPECIAL PROJECTS

REPAIRS - ASPHALT & SEALING	3,425.50	1.22
REPAIRS - FASCIA	1,500.00	0.53
ROOFING - SHINGLES	10,990.00	3.92
ROOFING - R NOVA	8,700.00	3.10
REPAIRS - DIVIDE WALLS	2,050.00	0.73
	<u>26,665.50</u>	<u>9.51</u>
	\$	

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