

COMPILATION REPORT

of

FORUM WEST CONDOMINIUM-SECTION I ASSOC

DECEMBER 31, 2021

FORUM WEST CONDOMINIUM-SECTION I ASSOC
STATEMENT OF ASSETS, LIABILITIES, AND CHANGES IN
FUND BALANCE- MODIFIED CASH BASIS
DECEMBER 31, 2021

ASSETS

CURRENT ASSETS		
CASH IN BANK - CHECKING	\$	13,186.83
INVESTMENTS		25,390.31
ASSESSMENT RECEIVABLES		1,569.00
LAUNDRY RECEIVABLE		<u>21.25</u>
 TOTAL CURRENT ASSETS	 \$	 <u>40,167.39</u>
 TOTAL ASSETS	 \$	 <u><u>40,167.39</u></u>

LIABILITIES AND FUND BALANCE

CURRENT LIABILITIES		
ACCRUED PAYROLL TAXES	\$	<u>1,842.18</u>
 TOTAL CURRENT LIABILITIES	 \$	 1,842.18
 FUND BALANCE		
FUND BALANCE, JANUARY 1, 2021		42,866.81
CURRENT EXCESS REVENUES OVER EXPENSES		<u>(4,541.60)</u>
 TOTAL FUND BALANCE		 <u>38,325.21</u>
 TOTAL LIABILITIES AND FUND BALANCE	 \$	 <u><u>40,167.39</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, 2021

REVENUE		
ASSESSMENTS	\$ 284,847.00	98.68
LAUNDRY CONCESSIONS	33.25	0.01
REIMBURSEMENTS - SNOW REMOVAL	2,760.00	0.96
DIVIDENDS & INTEREST	<u>1,023.69</u>	<u>0.35</u>
 TOTAL REVENUE	 <u>288,663.94</u>	 <u>100.00</u>
 EXPENSES		
ADMINISTRATIVE - PART 1	37,722.30	13.07
BUILDINGS - PART II	35,803.22	12.40
GROUNDS - PART III	47,274.84	16.38
UTILITIES - PART IV	58,681.60	20.33
SPECIAL PROJECTS - PART V	30,011.00	10.40
INSURANCE	57,406.66	19.89
TRASH HAULING	8,000.16	2.77
CLUBHOUSE	18,168.00	6.29
MISCELLANEOUS	<u>137.76</u>	<u>0.05</u>
 TOTAL EXPENSES	 <u>293,205.54</u>	 <u>101.57</u>
 EXCESS REVENUES OVER EXPENSES	 \$ <u>(4,541.60)</u>	 <u>(1.57)</u>

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FORUM WEST CONDOMINIUM-SECTION I ASSOC
 SUPPLEMENTAL SCHEDULE
 FOR THE YEAR ENDING DECEMBER 31, 2021

ADMINISTRATIVE - PART I		
SALARIES	26,352.72	9.13
EMPLOYEE BENEFITS	4,700.00	1.63
PAYROLL TAXES	2,058.00	0.71
LEGAL & PROFESSIONAL	3,024.50	1.05
POSTAGE & OFFICE SUPPLIES	862.73	0.30
OFFICE EQUIPMENT & SERVICE	<u>724.35</u>	<u>0.25</u>
	\$ <u>37,722.30</u>	<u>13.07</u>

BUILDING - PART II		
CLEANING & MAINTENANCE	14,083.40	4.88
PLUMBING & SEWER REPAIRS	3,890.00	1.35
EXTERMINATING	2,347.40	0.81
BUILDING REPAIRS - FOUNDATION	4,165.27	1.44
BUILDING REPAIRS - GENERAL	7,408.15	2.57
BUILDING REPAIRS - DECK REIMB	<u>3,909.00</u>	<u>1.35</u>
	\$ <u>35,803.22</u>	<u>12.40</u>

GROUNDS - PART III		
SALT & SNOW REMOVAL	8,200.00	2.84
LAWN SERVICE & LANDSCAPING	12,625.99	4.37
LANDSCAPING - SPECIAL PROJECTS	3,721.23	1.29
LANDSCAPING - TREES	1,500.00	0.52
LANDSCAPING - RETAINING WALL	<u>21,227.62</u>	<u>7.35</u>
	\$ <u>47,274.84</u>	<u>16.38</u>

UTILITIES - PART IV		
ELECTRICITY	4,788.93	1.66
GAS	2,476.31	0.86
WATER	23,922.73	8.29
SEWER	<u>27,493.63</u>	<u>9.52</u>
	\$ <u>58,681.60</u>	<u>20.33</u>

SPECIAL PROJECTS - PART V		
DIVIDING WALL	4,000.00	1.39
CONCRETE	1,850.00	0.64
ROOF - NEW	14,181.00	4.91
SHINGLES/FASCIA	9,780.00	3.39
STREET REPAIRS (ASPHALT)	<u>200.00</u>	<u>0.07</u>
	\$ <u>30,011.00</u>	<u>10.40</u>

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