

COMPILATION REPORT  
of  
FORUM WEST CONDOMINIUM - SECTION II  
DECEMBER 31, 2024

FORUM WEST CONDOMINIUM - SECTION II  
STATEMENT OF ASSETS, LIABILITIES, AND CHANGES IN  
FUND BALANCE- MODIFIED CASH BASIS  
DECEMBER 31, 2024

ASSETS

CURRENT ASSETS		
CASH IN BANK - CHECKING	\$	15,126.25
INVESTMENTS-RESERVE BALANCE		39,314.11
ASSESSMENTS RECEIVABLES		12,968.00
LAUNDRY RECEIVABLE		<u>10.25</u>
TOTAL CURRENT ASSETS	\$	<u>67,418.61</u>
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LIABILITIES AND FUND BALANCE

CURRENT LIABILITIES		
ACCRUED PAYROLL TAXES	\$	<u>2,724.09</u>
TOTAL CURRENT LIABILITIES	\$	2,724.09
 FUND BALANCE		
FUND BALANCE, JANUARY 1, 2024		72,590.23
CURRENT EXCESS REVENUES OVER EXPENSES		<u>(7,895.71)</u>
TOTAL FUND BALANCE		<u>64,694.52</u>
TOTAL LIABILITIES AND FUND BALANCE	\$	<u><u>67,418.61</u></u>

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FORUM WEST CONDOMINIUM - SECTION II  
STATEMENT OF REVENUES AND EXPENSES-  
MODIFIED CASH BASIS  
FOR THE YEAR ENDING DECEMBER 31, 2024

REVENUE		
ASSESSMENTS	\$ 594,477.70	99.13
LAUNDRY CONCESSION	224.25	0.04
REIMBURSEMENTS - MSD	500.00	0.08
REIMBURSEMENTS - SNOW REMOVAL	3,080.00	0.51
DIVIDENDS & INTEREST	<u>1,420.58</u>	<u>0.24</u>
TOTAL REVENUE	<u>599,702.53</u>	<u>100.00</u>
EXPENSES		
ADMINISTRATIVE - PART 1	52,341.52	8.73
BUILDINGS - PART II	55,920.64	9.32
GROUNDS - PART III	37,990.46	6.33
UTILITIES - PART IV	82,237.67	13.71
SPECIAL PROJECTS - PART V	10,818.00	1.80
INSURANCE	342,870.56	57.17
TRASH HAULING	15,031.34	2.51
CLUBHOUSE	10,294.00	1.72
MISCELLANEOUS	<u>94.05</u>	<u>0.02</u>
TOTAL EXPENSES	<u>607,598.24</u>	<u>101.32</u>
EXCESS REVENUES OVER EXPENSES	\$ <u>(7,895.71)</u>	( <u>1.32</u> )

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FORUM WEST CONDOMINIUM - SECTION II  
SUPPLEMENTAL SCHEDULE  
FOR THE YEAR ENDING DECEMBER 31, 2024

ADMINISTRATIVE - PART I

SALARIES	34,200.00	5.70
EMPLOYEE BENEFITS	6,853.00	1.14
PAYROLL TAXES	2,658.36	0.44
LEGAL & PROFESSIONAL	5,567.02	0.93
POSTAGE & OFFICE SUPPLIES	2,212.13	0.37
OFFICE EQUIPMENT & SERVICE	851.01	0.14
	<u>\$ 52,341.52</u>	<u>8.73</u>

BUILDING - PART II

CLEANING & MAINTENANCE	18,904.75	3.15
PLUMBING REPAIRS	275.00	0.05
EXTERMINATING	1,023.60	0.17
BUILDING REPAIRS	1,012.00	0.17
BUILDING REPAIRS - DECK REIMB	14,843.00	2.48
BUILDING REPAIRS - DIVID WALL	2,285.00	0.38
BUILDING REPAIRS - ELECTRIC	6,780.00	1.13
BUILDING REPAIRS - ROOFING	10,797.29	1.80
	<u>\$ 55,920.64</u>	<u>9.32</u>

GROUNDSS - PART III

SALT & SNOW REMOVAL	10,807.68	1.80
LAWN SERVICE & LANDSCAPING	21,647.78	3.61
LANDSCAPING - SPECIAL PROJECTS	2,595.00	0.43
LANDSCAPING - VERSA LOCK WALL	2,940.00	0.49
	<u>\$ 37,990.46</u>	<u>6.33</u>

UTILITIES - PART IV

ELECTRICITY	5,859.80	0.98
GAS	2,597.92	0.43
WATER	37,438.80	6.24
SEWER	36,341.15	6.06
	<u>\$ 82,237.67</u>	<u>13.71</u>

SPECIAL PROJECTS

TREE REMOVAL	10,818.00	1.80
	<u>\$ 10,818.00</u>	<u>1.80</u>

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