

COMPILATION REPORT
of
FORUM WEST CONDOMINIUM - SECTION II
DECEMBER 31, 2019

FORUM WEST CONDOMINIUM - SECTION II
STATEMENT OF ASSETS, LIABILITIES, AND CHANGES IN
FUND BALANCE- MODIFIED CASH BASIS
DECEMBER 31, 2019

ASSETS

CURRENT ASSETS		
CASH IN BANK - CHECKING	\$	20,274.98
INVESTMENTS		93,451.26
ASSESSMENTS RECEIVABLES		2,386.00
MISC RECEIVABLES		<u>11.50</u>
 TOTAL CURRENT ASSETS		 \$ <u>116,123.74</u>
 TOTAL ASSETS		 \$ <u><u>116,123.74</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, 2019		144,181.43
CURRENT EXCESS REVENUES OVER EXPENSES		<u>(30,033.98)</u>
 TOTAL FUND BALANCE		 <u>114,147.45</u>
 TOTAL LIABILITIES AND FUND BALANCE		 \$ <u><u>116,123.74</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, 2019

REVENUE		
ASSESSMENTS	\$ 277,228.00	97.51
LAUNDRY CONCESSION	34.25	0.01
REIMBURSEMENTS - SNOW REMOVAL	3,080.00	1.08
DIVIDENDS	3,818.20	1.34
INTEREST	<u>136.94</u>	<u>0.05</u>
TOTAL REVENUE	<u>284,297.39</u>	<u>100.00</u>
EXPENSES		
ADMINISTRATIVE - PART 1	40,125.20	14.11
BUILDINGS - PART II	37,452.15	13.17
GROUNDS - PART III	75,742.60	26.64
UTILITIES - PART IV	53,773.20	18.91
SPECIAL PROJECTS - PART V	27,128.24	9.54
INSURANCE	50,760.49	17.85
TRASH HAULING	8,825.46	3.10
CLUBHOUSE	20,232.00	7.12
MISCELLANEOUS	<u>292.03</u>	<u>0.10</u>
TOTAL EXPENSES	<u>314,331.37</u>	<u>110.56</u>
EXCESS REVENUES OVER EXPENSES	\$ <u><u>(30,033.98)</u></u>	<u>(10.56)</u>

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FORUM WEST CONDOMINIUM - SECTION II
 SUPPLEMENTAL SCHEDULE
 FOR THE YEAR ENDING DECEMBER 31, 2019

ADMINISTRATIVE - PART I

SALARIES	28,700.04	10.10
EMPLOYEE BENEFITS	4,940.00	1.74
PAYROLL TAXES	2,237.60	0.79
LEGAL & PROFESSIONAL	2,890.00	1.02
POSTAGE & OFFICE SUPPLIES	814.58	0.29
OFFICE EQUIPMENT & SERVICE	542.98	0.19
	<u>\$ 40,125.20</u>	<u>14.11</u>

BUILDING - PART II

CLEANING & MAINTENANCE	14,960.20	5.26
PLUMBING REPAIRS	628.00	0.22
EXTERMINATING	2,486.40	0.87
BUILDING REPAIRS	6,840.00	2.41
BUILDING REPAIRS - DECK REIMB	8,518.55	3.00
BUILDING REPAIRS - DIVID WALL	3,100.00	1.09
BUILDING REPAIRS - ROOFING	919.00	0.32
	<u>\$ 37,452.15</u>	<u>13.17</u>

GROUNDS - PART III

SALT & SNOW REMOVAL	8,945.00	3.15
LAWN SERVICE & LANDSCAPING	13,741.64	4.83
LANDSCAPING - SPECIAL PROJECTS	4,735.52	1.67
LANDSCAPING - TREE REMOVAL	2,800.00	0.98
LANDSCAPING - VERSA LOCK WALL	45,156.00	15.88
REPAIRS - GROUNDS	364.44	0.13
	<u>\$ 75,742.60</u>	<u>26.64</u>

UTILITIES - PART IV

ELECTRICITY	5,933.93	2.09
GAS	2,230.51	0.78
WATER	20,467.22	7.20
SEWER	25,141.54	8.84
	<u>\$ 53,773.20</u>	<u>18.91</u>

SPECIAL PROJECTS

REPAIRS - ELECTRIC	2,338.24	0.82
ROOFING - SHINGLES	18,040.00	6.35
ROOFING - R NOVA	6,750.00	2.37
	<u>\$ 27,128.24</u>	<u>9.54</u>

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