

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

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

ASSETS

CURRENT ASSETS		
CASH IN BANK - CHECKING	\$ 13,128.95	
CASH IN BANK - ROOFING	32.15	
INVESTMENTS	25,409.81	
ASSESSMENT RECEIVABLES	1,904.00	
INSURANCE CLAIM RECEIVABLE	3,900.00	
LAUNDRY RECEIVABLE	<u>6.50</u>	
TOTAL CURRENT ASSETS		\$ <u>44,381.41</u>
 TOTAL ASSETS		 \$ <u><u>44,381.41</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, 2019	41,726.25	
CURRENT EXCESS REVENUES OVER EXPENSES	<u>812.98</u>	
TOTAL FUND BALANCE		<u>42,539.23</u>
TOTAL LIABILITIES AND FUND BALANCE		\$ <u><u>44,381.41</u></u>

See Accountant's Compilation Report

FORUM WEST CONDOMINIUM-SECTION I ASSOC
STATEMENT OF REVENUES AND EXPENSES-
MODIFIED CASH BASIS
FOR THE YEAR ENDING DECEMBER 31, 2019

REVENUE		
ASSESSMENTS	\$ 265,559.35	98.86
LAUNDRY CONCESSIONS	26.25	0.01
REIMBURSEMENTS - SNOW REMOVAL	2,760.00	1.03
DIVIDENDS	1,235.86	0.46
GAIN(LOSS) SALE OF SECURITIES	(999.25) (0.37)
INTEREST	<u>28.16</u>	<u>0.01</u>
 TOTAL REVENUE	 <u>268,610.37</u>	 <u>100.00</u>
 EXPENSES		
ADMINISTRATIVE - PART 1	36,559.72	13.61
BUILDINGS - PART II	28,279.37	10.53
GROUNDS - PART III	31,945.38	11.89
UTILITIES - PART IV	55,958.31	20.83
SPECIAL PROJECTS - PART V	45,457.00	16.92
INSURANCE	44,296.51	16.49
TRASH HAULING	6,863.22	2.56
CLUBHOUSE	18,168.00	6.76
MISCELLANEOUS	<u>269.88</u>	<u>0.10</u>
 TOTAL EXPENSES	 <u>267,797.39</u>	 <u>99.70</u>
 EXCESS REVENUES OVER EXPENSES	 \$ <u><u>812.98</u></u>	 <u><u>0.30</u></u>

See Accountant's Compilation Report

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

ADMINISTRATIVE - PART I

SALARIES	26,352.72	9.81
EMPLOYEE BENEFITS	4,433.00	1.65
PAYROLL TAXES	2,058.00	0.77
LEGAL & PROFESSIONAL	2,402.50	0.89
POSTAGE & OFFICE SUPPLIES	826.84	0.31
OFFICE EQUIPMENT & SERVICE	<u>486.66</u>	<u>0.18</u>
	\$ <u><u>36,559.72</u></u>	<u><u>13.61</u></u>

BUILDING - PART II

CLEANING & MAINTENANCE	14,114.19	5.25
PLUMBING & SEWER REPAIRS	1,762.00	0.66
EXTERMINATING	1,913.60	0.71
BUILDING REPAIRS - GENERAL	2,280.00	0.85
BUILDING REPAIRS - ROOFING	2,952.58	1.10
BUILDING REPAIRS - DECK REIMB	<u>5,257.00</u>	<u>1.96</u>
	\$ <u><u>28,279.37</u></u>	<u><u>10.53</u></u>

GROUNDS - PART III

SALT & SNOW REMOVAL	8,945.00	3.33
LAWN SERVICE & LANDSCAPING	12,310.16	4.58
LANDSCAPING - SPECIAL PROJECTS	3,415.22	1.27
LANDSCAPING - TREE REMOVAL	3,525.00	1.31
LANDSCAPING - VERSA LOCK WALL	<u>3,750.00</u>	<u>1.40</u>
	\$ <u><u>31,945.38</u></u>	<u><u>11.89</u></u>

UTILITIES - PART IV

ELECTRICITY	6,092.75	2.27
GAS	2,319.86	0.86
WATER	22,924.12	8.53
SEWER	<u>24,621.58</u>	<u>9.17</u>
	\$ <u><u>55,958.31</u></u>	<u><u>20.83</u></u>

SPECIAL PROJECTS - PART V

DIVIDING WALL	2,750.00	1.02
ROOF - NEW	35,707.00	13.29
SHINGLES/FASCIA	2,000.00	0.74
STORM SEWER	<u>5,000.00</u>	<u>1.86</u>
	\$ <u><u>45,457.00</u></u>	<u><u>16.92</u></u>

See Accountant's Compilation Report