

COMPILATION REPORT
of
FORUM WEST CONDOMINIUM-SECTION I ASSOC
DECEMBER 31, 2020

FORUM WEST CONDOMINIUM-SECTION I ASSOC
STATEMENT OF ASSETS, LIABILITIES, AND CHANGES IN
FUND BALANCE- MODIFIED CASH BASIS
DECEMBER 31, 2020

ASSETS

CURRENT ASSETS		
CASH IN BANK - CHECKING	\$	19,167.25
INVESTMENTS		25,414.74
ASSESSMENT RECEIVABLES		<u>3,343.00</u>
 TOTAL CURRENT ASSETS	 \$	 <u>47,924.99</u>
 TOTAL ASSETS	 \$	 <u><u>47,924.99</u></u>

LIABILITIES AND FUND BALANCE

CURRENT LIABILITIES		
ACCRUED PAYROLL TAXES	\$	1,842.18
PREPAID ASSESSMENTS		<u>3,216.00</u>
 TOTAL CURRENT LIABILITIES	 \$	 5,058.18
 FUND BALANCE		
FUND BALANCE, JANUARY 1, 2020		42,539.23
CURRENT EXCESS REVENUES OVER EXPENSES		<u>327.58</u>
 TOTAL FUND BALANCE		 <u>42,866.81</u>
 TOTAL LIABILITIES AND FUND BALANCE	 \$	 <u><u>47,924.99</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, 2020

REVENUE		
ASSESSMENTS	\$ 273,210.14	98.61
LAUNDRY CONCESSIONS	6.00	0.00
REIMBURSEMENTS - SNOW REMOVAL	2,760.00	1.00
DIVIDENDS & INTEREST	<u>1,079.65</u>	<u>0.39</u>
 TOTAL REVENUE	 <u>277,055.79</u>	 <u>100.00</u>
 EXPENSES		
ADMINISTRATIVE - PART 1	37,629.61	13.58
BUILDINGS - PART II	27,868.94	10.06
GROUNDS - PART III	24,829.08	8.96
UTILITIES - PART IV	56,019.72	20.22
SPECIAL PROJECTS - PART V	55,113.00	19.89
INSURANCE	49,604.84	17.90
TRASH HAULING	7,360.89	2.66
CLUBHOUSE	18,168.00	6.56
MISCELLANEOUS	<u>134.13</u>	<u>0.05</u>
 TOTAL EXPENSES	 <u>276,728.21</u>	 <u>99.88</u>
 EXCESS REVENUES OVER EXPENSES	 \$ <u><u>327.58</u></u>	 <u><u>0.12</u></u>

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FORUM WEST CONDOMINIUM-SECTION I ASSOC
SUPPLEMENTAL SCHEDULE
FOR THE YEAR ENDING DECEMBER 31, 2020

ADMINISTRATIVE - PART I

SALARIES	26,352.72	9.51
EMPLOYEE BENEFITS	4,875.00	1.76
PAYROLL TAXES	2,058.00	0.74
LEGAL & PROFESSIONAL	2,615.00	0.94
POSTAGE & OFFICE SUPPLIES	499.95	0.18
OFFICE EQUIPMENT & SERVICE	<u>1,228.94</u>	<u>0.44</u>
	\$ <u><u>37,629.61</u></u>	<u><u>13.58</u></u>

BUILDING - PART II

CLEANING & MAINTENANCE	13,653.34	4.93
PLUMBING & SEWER REPAIRS	1,645.00	0.59
EXTERMINATING	2,113.60	0.76
BUILDING REPAIRS - FOUNDATION	1,200.00	0.43
BUILDING REPAIRS - GENERAL	4,465.00	1.61
BUILDING REPAIRS - IRON RAIL	700.00	0.25
BUILDING REPAIRS - DECK REIMB	<u>4,092.00</u>	<u>1.48</u>
	\$ <u><u>27,868.94</u></u>	<u><u>10.06</u></u>

GROUNDS - PART III

SALT & SNOW REMOVAL	5,370.00	1.94
LAWN SERVICE & LANDSCAPING	12,624.12	4.56
LANDSCAPING - SPECIAL PROJECTS	3,784.96	1.37
LANDSCAPING - TREES	<u>3,050.00</u>	<u>1.10</u>
	\$ <u><u>24,829.08</u></u>	<u><u>8.96</u></u>

UTILITIES - PART IV

ELECTRICITY	5,372.15	1.94
GAS	2,471.53	0.89
WATER	22,716.61	8.20
SEWER	<u>25,459.43</u>	<u>9.19</u>
	\$ <u><u>56,019.72</u></u>	<u><u>20.22</u></u>

SPECIAL PROJECTS - PART V

ROOF - NEW	34,133.00	12.32
SHINGLES/FASCIA	3,180.00	1.15
STORM SEWER	10,200.00	3.68
STREET REPAIRS (ASPHALT)	<u>7,600.00</u>	<u>2.74</u>
	\$ <u><u>55,113.00</u></u>	<u><u>19.89</u></u>

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