

Forest Hill Association - Revenue & Expenditures
10 months ending January 31, 2016 (83.3%)

REVENUE	Actuals		Budget (12 months)	Over/(Under) Budget	
	January	10 months		Amount	% Rec'd
Assessment-Members	118,281.12	254,696.27	321,800.00	(67,103.73)	79.1
Assessment-Non Members	2,152.19	5,237.93	6,500.00	(1,262.07)	80.6
Assessments	120,433.31	259,934.20	328,300.00	(68,365.80)	79.2
CH rentals-Members	6,100.00	48,393.15	30,400.00	17,993.15	159.2
CH rentals-Non Members	0.00	120,390.00	123,000.00	(2,610.00)	97.9
Clubhouse Rentals	6,100.00	168,783.15	153,400.00	15,383.15	110.0
Assessments	0.00	464.37	1,000.00	(535.63)	46.4
Admin. Fees	0.00	125.00	0.00	125.00	0.0
Financial Institution	17.45	1,433.25	500.00	933.25	286.7
Interest Earned	17.45	2,022.62	1,500.00	522.62	134.8
TOTAL REVENUE	126,550.76	430,739.97	483,200.00	(52,460.03)	89.1

EXPENDITURES	Actuals		Budget (12 months)	Remaining	
	January	10 months		Amount	% spent
Salary	7,480.00	59,518.75	72,270.00	12,751.25	82.4
Payroll Taxes	726.22	6,688.18	6,937.92	249.74	96.4
Personnel Cost	8,206.22	66,206.93	79,207.92	13,000.99	83.6
Liability	2,039.50	8,576.43	8,532.00	(44.43)	100.5
Umbrella	0.00	3,434.00	3,435.00	1.00	100.0
D&O	0.00	3,273.00	3,275.00	2.00	99.9
Workers' Comp	135.25	795.99	1,000.00	204.01	79.6
Insurance	2,174.75	16,079.42	16,242.00	162.58	99.0
Property Tax	0.00	4,405.90	3,328.02	(1,077.88)	132.4
Water & Sewer	0.00	1,310.69	2,490.00	1,179.31	52.6
Gas & Electric	609.43	4,258.29	4,500.00	241.71	94.6
Telephone	158.10	1,386.22	1,140.00	(246.22)	121.6
Trash Collection	172.55	1,781.29	2,097.78	316.49	84.9
Utilities	940.08	8,736.49	10,227.78	1,491.29	85.4
Electronic Security	0.00	1,350.30	1,385.00	34.70	97.5
Event Management	495.00	12,390.00	12,000.00	(390.00)	103.3
Event Cleaning	1,460.00	13,263.50	10,000.00	(3,263.50)	132.6
Event Security	0.00	1,139.34	2,475.00	1,335.66	46.0
Maintenance Services	553.00	9,739.35	15,000.00	5,260.65	64.9
Maintenance Supplies	0.00	2,152.06	1,600.00	(552.06)	134.5
Clubhouse Costs	2,508.00	40,034.55	42,460.00	2,425.45	94.3

Forest Hill Association - Revenue & Expenditures
10 months ending January 31, 2016 (83.3%)

EXPENDITURES continued	Actuals		Budget (12 months)	Remaining Amount	% spent
	January	10 months			
Landscape Maintenance	7,658.00	38,873.00	57,110.00	18,237.00	68.1
Tree Care	0.00	22,000.00	47,930.00	25,930.00	45.9
Tree Removal/Storm Cleanup	1,044.00	7,794.55	17,500.00	9,705.45	44.5
Planting & Color	13,461.94	24,048.37	34,090.00	10,041.63	70.5
Irrigation	0.00	2,659.00	4,000.00	1,341.00	66.5
Landscape Costs	22,163.94	95,374.92	160,630.00	65,255.08	59.4
Legal Services	0.00	0.00	2,000.00	2,000.00	0.0
Audit/Financial Review	0.00	0.00	750.00	750.00	0.0
Accounting Services	1,000.00	7,400.00	12,000.00	4,600.00	61.7
Computer Services	0.00	5,374.00	3,000.00	(2,374.00)	179.1
Reserve Study	0.00	0.00	0.00	0.00	0.0
Professional Services	1,000.00	12,774.00	17,750.00	4,976.00	72.0
Debt Service for NRLOC	4,182.84	41,828.40	50,194.00	8,365.60	83.3
Office Supplies	931.64	2,523.60	1,475.00	(1,048.60)	171.1
Printing & Copying	0.00	759.55	1,616.20	856.65	47.0
Postage & Shipping	40.56	897.77	1,625.13	727.36	55.2
Election Expenses	0.00	0.00	1,685.95	1,685.95	0.0
Permit Fees	0.00	1,725.33	605.00	(1,120.33)	285.2
Filing Fees	0.00	137.00	178.00	41.00	77.0
Misc Expenses	0.00	781.66	1,000.00	218.34	78.2
Office Costs	972.20	6,824.91	8,185.28	1,360.37	83.4
Community Events	0.00	8,733.49	10,100.00	1,366.51	86.5
Newsletter Printing	0.00	3,255.99	4,000.00	744.01	81.4
Newsletter Postage	0.00	1,234.34	1,800.00	565.66	68.6
Computer Services	0.00	2,974.38	3,600.00	625.62	82.6
Community/Communications	0.00	16,198.20	19,500.00	3,301.80	83.1
TOTAL EXPENDITURES	42,148.03	308,463.72	407,725.00	99,261.28	75.7

SUMMARY	Actuals		Budget (12 Months)
	January	10 months	
Total Revenue	126,550.76	430,739.97	483,200.00
Total Expenditures	42,148.03	308,463.72	407,725.00
Gain/Loss	84,402.73	122,276.25	75,475.00

Month-End Cash Balance	442,318.64
Month-End Assessment Outstanding-Liened*	45,113.95
Month-End Assessment Outstanding-Current year	96,229.15

* Number of Liened Properties

8

* Amount includes past & current assessments & interest

Accounts Receivable as of January 31, 2016

	A	B	C	D	E
Name	2016 Dues Invoiced	2016 Dues - Liened Members	Total Dues Invoiced	Prior Yr Liens w Int/fees	2016 Dues Payments Expected
647 MEMBERS	318,397.60	4,313.41	322,711.01		318,397.60
58 NON-MEMBERS *	<u>30,857.82</u>		<u>30,857.82</u>		<u>7,145.36</u>
	349,255.42		353,568.83		325,542.96
<u>8 Liened Properties</u>					
420 Castenada Avenue		\$487.10		\$7,035.89	\$7,522.99
295 Dorantes Avenue		\$699.93		\$8,349.29	\$9,049.22
584 Magellan Avenue		\$409.29		\$3,648.77	\$4,058.06
1 Marcela Avenue		\$496.23		\$8,234.94	\$8,731.17
44 Mendosa Avenue		\$558.92		\$3,002.95	\$3,561.87
125 Montalvo Avenue		\$669.06		\$2,894.27	\$3,563.33
2266 Ninth Avenue		\$599.13		\$5,334.59	\$5,933.72
28 Sotelo Avenue		\$393.75		\$2,299.84	\$2,693.59
Totals	<u>\$349,255.42</u>	<u>\$4,313.41</u>		<u>\$40,800.54</u>	<u>\$45,113.95</u>

* Nonmember Assessments are optional

Best Case 2016 Payments - All Liens Paid =====>

\$370,656.91

Annual Assessments Paid in =>	<u>2015</u>	<u>Expt'd 2016</u>		216,653.46
Members	\$319,781.69	\$318,397.60		
16 Nonmembers Pay in 2015 ==>	<u>\$7,145.36</u>	<u>\$7,145.36</u>		
Total Assessments	<u>\$326,927.05</u>	<u>\$325,542.96</u>		

<== 11 Nonmembers Paid in 2016

	2015 Dues Paid YTD	2016 Dues Paid YTD		Payments Received by Month and YTD	
				<u>2015</u>	<u>2016</u>
Payments Received December	\$120,644.03	\$108,889.50	33.4%	36.9%	33.4%
Payments Received January	\$120,604.32	\$120,433.31	37.0%	73.8%	70.4%
Payments Received February	\$35,010.61			84.5%	
Payments Received March	\$18,638.70			90.2%	
Payments Received April	\$4,283.86			91.5%	
Payments Received May	\$14,023.14			95.8%	
Payments Received June	\$1,652.24			96.3%	
Payments Received July	\$3,813.36			97.5%	
Payments Received August	\$2,495.28			98.2%	
Payments Received September	\$1,847.42			98.8%	
Payments Received October	\$926.35			99.1%	
Payments Received November	\$1,027.40			99.4%	
Payments Received December	<u>\$1,960.34</u>			100.0%	
	<u>\$326,927.05</u>	<u>\$229,322.81</u>	<u>70.4%</u>		

**FOREST HILL ASSOCIATION
BALANCE SHEET
January 31, 2016**

CASH

Union Bank Operating Acct	103,049.90
Union Bank Reserve/Surplus Acct	203,037.82
First Republic Bank/CDs	136,230.92
Total Cash	\$ 442,318.64

RECEIVABLES

2016 Current Assessments Receivable	96,220.15
2016 Current Assessments Receivable from 8 Liens *	4,313.41 Note 3,4
Prior Year Assessments receivable - 8 Liens. (includes interest & admin fees) *	40,800.54 Note 3,4
Total Receivables	\$141,334.10

TOTAL CASH and RECEIVABLES

\$ 583,652.74

FIXED ASSETS

Property - Pre 2013 Renovation	36,571.46
Property - Post 2013 Renovation and Mar 31 2014 Adjustment	646,644.86 Note 1
TOTAL FIXED ASSETS (Pre and Post Renovation)	683,216.32 Note 2

TOTAL ASSETS

\$ 1,266,869.06

LIABILITIES

Union Bank NRLOC	340,813.24
Damage deposits (19 events @\$500 and 16 events @\$750)	21,000.00
Payroll payable (FUTA, CAETT, CASUI)	154.00
Deferred to FY 2016 CH Revenue-Member (13)	14,350.00
Deferred to FY 2016 CH Revenue-Nonmember (9)	12,600.00

\$ 388,917.24

Total Liabilities (Union Bank NRLOC and Other Current Liabilities)

Net Worth

\$ 877,951.82

Cash Reconciliation

	Cash Basis
Cash - Previous month balance sheet	345,511.80
Current month income	86,906.64
Refund Due	(50.00)
Net change - Payroll Tax Payable	154.01
Net damage deposits received	6,500.00
Increase in deferred CH revenue	6,000.00
Decrease in NRLOC Balance	(2,703.81)
Current month cash - Balance Sheet	442,318.64

Notes:

- 1 Fixed asset schedule in QuickBooks reconciled to tax return depreciation (\$8,354) detail
- 2 Construction In Progress account reclassified to individual fixed asset accts in April 2014.
- 3 426 Castenada Lien released, full \$1810.49 lien payment rec'd 2-19-2015 now current thru 2015
- 4 50 Montalvo Lien released, full \$2518.02 lien payment rec'd 12-28-2015 - current thru 2016