

Forest Hill Association - Revenue & Expenditures
11 months ending February 28, 2016 (91.6%)

REVENUE	Actuals		Budget (12 months)	Over/(Under) Budget	
	February	11 months		Amount	% Rec'd
Assessment-Members	33,195.00	287,891.27	321,800.00	(33,908.73)	89.5
Assessment-Non Members	1,164.39	6,402.32	6,500.00	(97.68)	98.5
Assessments	34,359.39	294,293.59	328,300.00	(34,006.41)	89.6
CH rentals-Members	3,273.14	51,666.29	30,400.00	21,266.29	170.0
CH rentals-Non Members	2,750.00	123,140.00	123,000.00	140.00	100.1
Clubhouse Rentals	6,023.14	174,806.29	153,400.00	21,406.29	114.0
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	(50.75)	1,382.50	500.00	882.50	276.5
Interest Earned	(50.75)	1,971.87	1,500.00	471.87	131.5
TOTAL REVENUE	40,331.78	471,071.75	483,200.00	(12,128.25)	97.5

EXPENDITURES	Actuals		Budget (12 months)	Remaining	
	February	11 months		Amount	% spent
Salary	4,497.50	64,016.25	72,270.00	8,253.75	88.6
Payroll Taxes	344.06	7,032.24	6,937.92	(94.32)	101.4
Personnel Cost	4,841.56	71,048.49	79,207.92	8,159.43	89.7
Liability	0.00	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	0.00	795.99	1,000.00	204.01	79.6
Insurance	0.00	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	184.39	1,495.08	2,490.00	994.92	60.0
Gas & Electric	621.45	4,879.74	4,500.00	(379.74)	108.4
Telephone	161.40	1,547.62	1,140.00	(407.62)	135.8
Trash Collection	172.55	1,953.84	2,097.78	143.94	93.1
Utilities	1,139.79	9,876.28	10,227.78	351.50	96.6
Electronic Security	522.34	1,872.64	1,385.00	(487.64)	135.2
Event Management	580.00	12,970.00	12,000.00	(970.00)	108.1
Event Cleaning	375.00	13,638.50	10,000.00	(3,638.50)	136.4
Event Security	0.00	1,139.34	2,475.00	1,335.66	46.0
Maintenance Services	0.00	9,739.35	15,000.00	5,260.65	64.9
Maintenance Supplies	77.99	2,230.05	1,600.00	(630.05)	139.4
Clubhouse Costs	1,555.33	41,589.88	42,460.00	870.12	98.0

Forest Hill Association - Revenue & Expenditures
11 months ending February 28, 2016 (91.6%)

EXPENDITURES	Actuals		Budget (12 months)	Remaining Amount	% spent
	February	11 months			
Landscape Maintenance	0.00	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	752.00	8,546.55	17,500.00	8,953.45	48.8
Planting & Color	200.00	24,248.37	34,090.00	9,841.63	71.1
Irrigation	0.00	2,659.00	4,000.00	1,341.00	66.5
Landscape Costs	952.00	96,326.92	160,630.00	64,303.08	60.0
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	8,400.00	12,000.00	3,600.00	70.0
Computer Services	600.00	5,974.00	3,000.00	(2,974.00)	199.1
Reserve Study	0.00	0.00	0.00	0.00	0.0
Professional Services	1,600.00	14,374.00	17,750.00	3,376.00	81.0
Debt Service for NRLOC	4,182.84	46,011.24	50,194.00	4,182.76	91.7
Office Supplies	168.64	2,692.24	1,475.00	(1,217.24)	182.5
Printing & Copying	76.13	835.68	1,616.20	780.52	51.7
Postage & Shipping	836.94	1,734.71	1,625.13	(109.58)	106.7
Election Expenses	99.99	99.99	1,685.95	1,585.96	5.9
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	1,181.70	8,006.61	8,185.28	178.67	97.8
Community Events	1,500.00	10,233.49	10,100.00	(133.49)	101.3
Newsletter Printing	796.05	4,052.04	4,000.00	(52.04)	101.3
Newsletter Postage	359.78	1,594.12	1,800.00	205.88	88.6
Computer Services	600.00	3,574.38	3,600.00	25.62	99.3
Community/Communications	3,255.83	19,454.03	19,500.00	45.97	99.8
TOTAL EXPENDITURES	18,709.05	327,172.77	407,725.00	80,552.23	80.2

SUMMARY	Actuals		Budget (12 Months)
	February	11 months	
Total Revenue	40,331.78	471,071.75	483,200.00
Total Expenditures	18,709.05	327,172.77	407,725.00
Gain/Loss	21,622.73	143,898.98	75,475.00

Month-End Cash Balance	470,419.37
Month-End Assessment Outstanding-Liened*	45,113.95
Month-End Assessment Outstanding-Current year	61,860.76

* Number of Liened Properties

8

* Amount includes past & current assessments & interest

Accounts Receivable as of February 29, 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>			
	2015 Dues Paid YTD	2016 Dues Paid YTD		<div style="border: 1px solid black; padding: 5px; text-align: center;"> Payments Received by Month and YTD </div>	
				<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	\$34,359.39	10.6%	84.5%	81.0%
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%	
	\$326,927.05	\$263,682.20	81.0%		

**FOREST HILL ASSOCIATION
BALANCE SHEET
February 29, 2016**

CASH

Union Bank Operating Acct	127,684.18
Union Bank Reserve/Surplus Acct	206,504.27
First Republic Bank/CDs	136,230.92
Total Cash	\$ 470,419.37

RECEIVABLES

2016 Current Assessments Receivable	61,860.76
2016 Current Assessments Receivable from 8 Liens *	4,313.41
Prior Year Assessments receivable - 8 Liens. (includes interest & admin fees) *	40,800.54
Total Receivables	\$106,974.71

TOTAL CASH and RECEIVABLES

\$ 577,394.08

FIXED ASSETS

Property - Pre 2013 Renovation	36,571.46
Property - Post 2013 Renovation and Mar 31 2014 Adjustment	646,644.86

TOTAL FIXED ASSETS (Pre and Post Renovation)

683,216.32

TOTAL ASSETS

\$ 1,260,610.40

LIABILITIES

Union Bank NRLOC	338,097.79
Damage deposits (16 events @\$500 and 21 events @\$750)	23,750.00
Payroll payable (FUTA, CAETT, CASUI)	7.00
Deferred to FY 2016 CH Revenue-Member (24)	18,225.00
Deferred to FY 2016 CH Revenue-Nonmember (9)	12,600.00

Total Liabilities (Union Bank NLROC and Other Current Liabilities)

\$ 392,679.79

Net Worth

\$ 867,930.61

Cash Reconciliation

Cash Basis

Cash - Previous month balance sheet	442,318.64
Current month income	24,338.18
Net change - Payroll Tax Payable	(147.00)
Net damage deposits received	2,750.00
Increase in deferred CH revenue	3,875.00
Decrease in NRLOC Balance	(2,715.45)
Current month cash - Balance Sheet	470,419.37

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