

Forest Hill Association - Revenue & Expenditures
5 months ending August 31, 2015 (41.6%)

REVENUE	Actuals		Budget (12 months)	Over/(Under) Budget	
	August	5 Months		Amount	% Rec'd
Assessment-Members	2,495.08	24,919.32	321,800.00	(296,880.68)	7.7
Assessment-Non Members	0.00	0.00	6,500.00	(6,500.00)	0.0
Assessments	2,495.08	24,919.32	328,300.00	(303,380.68)	7.6
CH rentals-Members	1,250.00	27,400.00	30,400.00	(3,000.00)	90.1
CH rentals-Non Members	7,075.00	100,185.00	123,000.00	(22,815.00)	81.5
Clubhouse Rentals	8,325.00	127,585.00	153,400.00	(25,815.00)	83.2
Assessments	66.21	330.45	1,000.00	(669.55)	33.0
Admin. Fees	0.00	0.00	0.00	0.00	0.0
Financial Institution	633.62	748.05	500.00	248.05	149.6
Interest Earned	699.83	1,078.50	1,500.00	(421.50)	71.9
TOTAL REVENUE	11,519.91	153,582.82	483,200.00	(329,617.18)	31.8

EXPENDITURES	Actuals		Budget (12 months)	Remaining	
	August	5 Months		Amount	% spent
Salary	5,565.00	29,145.00	72,270.00	43,125.00	40.3
Payroll Taxes	425.72	4,001.10	6,937.92	2,936.82	57.7
Personnel Cost	5,990.72	33,146.10	79,207.92	46,061.82	41.8
Liability	0.00	4,497.43	8,532.00	4,034.57	52.7
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	535.63	1,000.00	464.37	53.6
Insurance	0.00	11,740.06	16,242.00	4,501.94	72.3
Property Tax	0.00	0.00	3,328.02	3,328.02	0.0
Water & Sewer	296.71	1,310.69	2,490.00	1,179.31	52.6
Gas & Electric	265.54	2,029.62	4,500.00	2,470.38	45.1
Telephone	118.76	493.97	1,140.00	646.03	43.3
Trash Collection	172.55	836.14	2,097.78	1,261.64	39.9
Utilities	853.56	4,670.42	10,227.78	5,557.36	45.7
Electronic Security	469.46	800.21	1,385.00	584.79	57.8
Event Management	1,155.00	6,025.00	12,000.00	5,975.00	50.2
Event Cleaning	795.00	6,250.00	10,000.00	3,750.00	62.5
Advertising/Promotion	0.00	0.00	2,475.00	2,475.00	0.0
Maintenance Services	0.00	5,841.38	15,000.00	9,158.62	38.9
Maintenance Supplies	464.75	1,664.00	1,600.00	(64.00)	104.0
Clubhouse Costs	2,884.21	20,580.59	42,460.00	21,879.41	48.5

Forest Hill Association - Revenue & Expenditures
5 months ending August 31, 2015 (41.6%)

EXPENDITURES continued	Actuals		Budget (12 months)	Remaining Amount	% spent
	August	5 Months			
Landscape Maintenance	3,829.00	19,728.00	57,110.00	37,382.00	34.5
Tree Care	0.00	0.00	47,930.00	47,930.00	0.0
Tree Removal/Storm Cleanup	0.00	5,483.55	17,500.00	12,016.45	31.3
Planting & Color	65.18	10,062.18	34,090.00	24,027.82	29.5
Irrigation	0.00	2,514.00	4,000.00	1,486.00	62.9
Landscape Costs	3,894.18	37,787.73	160,630.00	122,842.27	23.5
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	600.00	3,600.00	12,000.00	8,400.00	30.0
Computer Services	0.00	600.00	3,000.00	2,400.00	20.0
Reserve Study	0.00	0.00	0.00	0.00	0.0
Professional Services	600.00	4,200.00	17,750.00	13,550.00	23.7
Debt Service for NRLOC	4,182.84	20,914.20	50,194.00	29,279.80	41.7
Office Supplies	198.97	1,139.91	1,475.00	335.09	77.3
Printing & Copying	0.00	512.80	1,616.20	1,103.40	31.7
Postage & Shipping	147.00	178.10	1,625.13	1,447.03	11.0
Election Expenses	0.00	0.00	1,685.95	1,685.95	0.0
Permit Fees	0.00	1,494.00	605.00	(889.00)	246.9
Filing Fees	0.00	109.00	178.00	69.00	61.2
Misc Expenses	644.66	684.66	1,000.00	315.34	68.5
Office Costs	990.63	4,118.47	8,185.28	4,066.81	50.3
Community Events	3,332.12	4,509.87	10,100.00	5,590.13	44.7
Newsletter Printing	0.00	1,737.83	4,000.00	2,262.17	43.4
Newsletter Postage	0.00	514.78	1,800.00	1,285.22	28.6
Computer Services	0.00	1,350.00	3,600.00	2,250.00	37.5
Community/Communications	3,332.12	8,112.48	19,500.00	11,387.52	41.6
TOTAL EXPENDITURES	22,728.26	145,270.05	407,725.00	262,454.95	35.6

SUMMARY	Actuals		Budget (12 Months)
	August	5 Months	
Total Revenue	11,519.91	153,582.82	483,200.00
Total Expenditures	22,728.26	145,270.05	407,725.00
Gain/Loss	(11,208.35)	8,312.77	75,475.00

Month-End Cash Balance	330,519.56
Month-End Assessment Outstanding-Liened*	34,663.14
Month-End Assessment Outstanding-Current year	5,153.08

* Number of Liened Properties

9

* Amount includes past & current assessments & interest

**Forest Hill Association - Revenue & Expenditures
Comparison Five Months ended August**

REVENUE	5 Months ended		Better/(Worse) than Past	
	Aug-15	Aug-14	Amount	% Percent
Assessment-Members	24,919.32	17,175.07	7,744.25	45.1
Assessment-Non Members	0.00	283.31	(283.31)	(100.0)
Assessments	24,919.32	17,458.38	7,460.94	42.7
CH rentals-Members	27,400.00	23,700.00	3,700.00	15.6
CH rentals-Non Members	100,185.00	18,850.00	81,335.00	431.5
Clubhouse Rentals	127,585.00	42,550.00	85,035.00	199.8
Assessments	330.45	557.35	(226.90)	(40.7)
Admin. Fees	0.00	0.00	0.00	0.0
Financial Institution	748.05	141.92	606.13	427.1
Interest Earned	1,078.50	699.27	379.23	54.2
TOTAL REVENUE	153,582.82	60,707.65	92,875.17	153.0

EXPENDITURES	5 Months ended		Better/(Worse) than Past	
	Aug-15	Aug-14	Amount	% Percent
Salary	29,145.00	13,353.13	(15,791.87)	(118.3)
Payroll Taxes	4,001.10	1,229.88	(2,771.22)	(225.3)
Personnel Cost	33,146.10	14,583.01	(18,563.09)	(127.3)
Liability	4,497.43	5,947.90	1,450.47	24.4
Umbrella	3,434.00	2,519.40	(914.60)	(36.3)
D&O	3,273.00	4,670.00	1,397.00	29.9
Workers' Comp	535.63	154.54	(381.09)	(246.6)
Insurance	11,740.06	13,291.84	1,551.78	11.7
Property Tax	0.00	0.00	0.00	0.0
Water & Sewer	1,310.69	839.30	(471.39)	(56.2)
Gas & Electric	2,029.62	1,417.30	(612.32)	(43.2)
Telephone	493.97	387.85	(106.12)	(27.4)
Trash Collection	836.14	723.89	(112.25)	(15.5)
Utilities	4,670.42	3,368.34	(1,302.08)	(38.7)
Electronic Security	800.21	630.00	(170.21)	(27.0)
Event Management	6,025.00	2,435.00	(3,590.00)	(147.4)
Event Cleaning	6,250.00	3,001.00	(3,249.00)	(108.3)
Advertising/Promotion	0.00	0.00	0.00	0.0
Maintenance Services	5,841.38	16,235.29	10,393.91	64.0
Maintenance Supplies	1,664.00	489.76	(1,174.24)	(239.8)
Clubhouse Costs	20,580.59	22,791.05	2,210.46	9.7

**Forest Hill Association - Revenue & Expenditures
Comparison Five Months ended August**

EXPENDITURES continued	5 Months ended		Better/(Worse) than Past	
	Aug-15	Aug-14	Amount	% Percent
Landscape Maintenance	19,728.00	22,974.00	3,246.00	14.1
Tree Care	0.00	0.00	0.00	0.0
Tree Removal/Storm Cleanup	5,483.55	7,221.00	1,737.45	24.1
Planting & Color	10,062.18	2,822.92	(7,239.26)	(256.4)
Irrigation	2,514.00	800.00	(1,714.00)	(214.3)
Landscape Costs	37,787.73	33,817.92	(3,969.81)	(11.7)
Legal Services	0.00	0.00	0.00	0.0
Audit/Financial Review	0.00	2,820.00	2,820.00	100.0
Accounting Services	3,600.00	3,600.00	0.00	0.0
Computer Services	600.00	900.00	300.00	33.3
Reserve Study	0.00	600.00	600.00	100.0
Professional Services	4,200.00	7,920.00	3,720.00	47.0
Debt Service for NRLOC	20,914.20	25,206.23	4,292.03	17.0
Office Supplies	1,139.91	493.79	(646.12)	(130.8)
Printing & Copying	512.80	74.64	(438.16)	(587.0)
Postage & Shipping	178.10	52.24	(125.86)	(240.9)
Election Expenses	0.00	135.95	135.95	100.0
Permit Fees	1,494.00	0.00	(1,494.00)	0.0
Filing Fees	109.00	85.00	(24.00)	(28.2)
Misc Expenses	684.66	106.25	(578.41)	(544.4)
Office Costs	4,118.47	947.87	(3,170.60)	(334.5)
Community Events	4,509.87	1,571.43	(2,938.44)	(187.0)
Newsletter Printing	1,737.83	2,127.26	389.43	18.3
Newsletter Postage	514.78	994.74	479.96	48.2
Computer Services	1,350.00	6,000.00	4,650.00	77.5
Community/Communications	8,112.48	10,693.43	2,580.95	24.1
TOTAL EXPENDITURES	145,270.05	132,619.69	(12,650.36)	(9.5)

SUMMARY	5 Months ended		Better/(Worse) than Past	
	Aug-15	Aug-14	Amount	Percent
Total Revenue	153,582.82	60,707.65	92,875.17	153.0
Total Expenditures	145,270.05	132,619.69	(12,650.36)	(9.5)
Gain/Loss	8,312.77	(71,912.04)	80,224.81	111.6

M-E Cash	330,519.56	306,786.04	23,733.52	7.7
M-E Assmt - Liened	39,816.22	32,785.65	(7,030.57)	(21.4)
M-E Assmt -Current	3,900.21	1,829.93	(2,070.28)	(113.1)

Forest Hill Association - Revenue & Expenditures (Summary)
5 months ending August 31, 2015 (41.6%)

REVENUE	Actuals		Budget (12 months)	Over/(Under) Budget	
	August	5 Months		Amount	% Rec'd
Assessments	2,495.08	24,919.32	328,300.00	(303,380.68)	7.6
Clubhouse Rentals	8,325.00	127,585.00	153,400.00	(25,815.00)	83.2
Other Income	699.83	1,078.50	1,500.00	(421.50)	71.9
TOTAL REVENUE	11,519.91	153,582.82	483,200.00	(329,617.18)	31.8

EXPENDITURES	Actuals		Budget (12 months)	Remaining	
	August	5 Months		Amount	% spent
Personnel Cost	5,990.72	33,146.10	79,207.92	46,061.82	41.8
Insurance	0.00	11,740.06	16,242.00	4,501.94	72.3
Property Tax	0.00	0.00	3,328.02	3,328.02	0.0
Clubhouse Utilities	853.56	4,670.42	10,227.78	5,557.36	45.7
Clubhouse Costs	2,884.21	20,580.59	42,460.00	21,879.41	48.5
Landscape Costs	3,894.18	37,787.73	160,630.00	122,842.27	23.5
Professional Services	600.00	4,200.00	17,750.00	13,550.00	23.7
Debt Service for NRLOC	4,182.84	20,914.20	50,194.00	29,279.80	41.7
Office Costs	990.63	4,118.47	8,185.28	4,066.81	50.3
Community/Communications	3,332.12	8,112.48	19,500.00	11,387.52	41.6
TOTAL EXPENDITURES	22,728.26	145,270.05	407,725.00	262,454.95	35.6

SUMMARY	Actuals		Budget (12 Months)
	August	5 Months	
Total Revenue	11,519.91	153,582.82	483,200.00
Total Expenditures	22,728.26	145,270.05	407,725.00
Gain/Loss	(11,208.35)	8,312.77	75,475.00

Month-End Cash Balance 330,519.56

Month-End Assessment Outstanding-Liened* 39,816.22

Month-End Assessment Outstanding-Current year 3,900.21

* Number of Liened Properties

9

* Amount includes past & current assessments & interest

**FOREST HILL ASSOCIATION
BALANCE SHEET
August 31, 2015**

CASH

Union Bank Operating Acct	3,379.05
Union Bank Reserve/Surplus Acct	191,523.34
First Republic Bank/CDs	135,617.17
Total Cash	\$ 330,519.56

RECEIVABLES

2015 Current Assessments Receivable	3,900.21
2015 Current Assessments Receivable from 9 Liens *	5,153.08 Note 3
Prior Year Assessments receivable - 9 Liens. (includes interest & admin fees) *	34,663.14 Note 3
Total Receivables	\$43,716.43

TOTAL CASH and RECEIVABLES

\$ 374,235.99

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

\$ 1,057,452.31

LIABILITIES

Union Bank NRLOC	354,042.70
Damage deposits (27 events @\$500 and 29 events @\$750)	32,250.00
Payroll payable	
Deferred to FY 2016 CH Revenue-Member	2,225.00
Deferred to FY 2016 CH Revenue-Nonmember	12,850.00

Total Liabilities (Union Bank NRLOC and Other Current Liabilities)

\$ 401,367.70

Net Worth

\$ 656,084.61

Cash Reconciliation

Cash Basis

Cash - Previous month balance sheet	341,977.91
Current month income	(8,551.02)
Net damage deposits received	(3,750.00)
Decreased in receivable from customer	250.00
Increase in deferred CH revenue-NonMember	3,250.00
Decrease in NRLOC Balance	(2,657.33)
Current month cash - Balance Sheet	330,519.56

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

Accounts Receivable as of August 31, 2015

	A	B	C	D	E
Name	2015 Dues Invoiced	2015 Dues - Liened Members	Total Dues Invoiced	Prior Year Liens with Interest	Total 2015 Payments Expected
646 MEMBERS	313,658.34	5,569.20	319,227.54		313,658.34
59 NON-MEMBERS	<u>7,534.49</u>		<u>31,207.68</u>		<u>7,534.49</u>
	321,192.83		350,435.22		321,192.83
9 Liened Properties *					
420 Castenada Avenue		\$487.10		\$6,079.09	\$6,566.19
295 Dorantes Avenue		\$699.93		\$7,112.12	\$7,812.05
584 Magellan Avenue		\$409.29		\$2,988.34	\$3,397.63
1 Marcela Avenue		\$496.23		\$7,253.95	\$7,750.18
44 Mendosa Avenue		\$558.91		\$2,218.65	\$2,777.56
50 Montalvo Avenue		\$839.68		\$910.03	\$1,749.71
125 Montalvo Avenue		\$669.06		\$1,999.97	\$2,669.03
2266 Ninth Avenue		\$599.13		\$4,365.14	\$4,964.27
28 Sotelo Avenue		\$393.75		\$1,735.85	\$2,129.60
Totals	\$321,192.83	\$5,153.08		\$34,663.14	\$39,816.22

* Nonmember Assessments are optional

Best Case Receivables - All Liens Paid =====>

\$361,009.05

Annual Assessments Paid in =>

	2014	Expctd in 2015
Members	\$256,020.07	\$313,658.34
*14 Nonmembers Paid in 2014	<u>\$4,938.97</u>	<u>\$7,534.49</u>
Total Assessments Expect'd	\$260,959.04	\$321,192.83

* 16 Nonmembers Opting to Pay in 2015

	2014	2015		Payments Received by Month and YTD	
Payments Received December	\$101,971.00	120,320.94	37.5%	<u>2014</u>	<u>2015</u>
Payments Received January	\$98,000.79	120,604.32	37.5%		
Payments Received February	\$24,242.93	35,010.61	10.9%		
Payments Received March	\$18,169.67	18,202.00	5.7%	92.9%	91.6%
Payments Received April	\$8,971.64	4,283.86	1.3%	96.3%	92.9%
Payments Received May	\$5,215.22	14,023.14	4.4%	98.3%	97.3%
Payments Received June	\$2,842.14	1,652.24	0.5%	99.4%	97.8%
Payments Received July	\$379.38	3,813.36	1.2%	99.6%	99.0%
Payments Received August	\$50.00	2,495.28	0.8%	99.6%	99.8%
Payments Received September	\$381.18				
Payments Received October	\$0.00				
Payments Received November	\$0.00				
Payments Received December	\$323.09				
Payments Received January	<u>\$412.00</u>				
	\$260,959.04	320,405.75	99.8%		