

Forest Hill Association - Revenue & Expenditures
9 months ending December 31, 2016 (75.0%)

REVENUE	Actuals		Budget (12 months)	Over/(Under) Budget	
	December	9 Months		Amount	% Rec'd
Assessment-Members	124,607.92	166,862.99	330,107.00	(163,244.01)	50.5
Assessment-Non Members	2,375.01	2,375.01	5,500.00	(3,124.99)	43.2
Assessments	126,982.93	169,238.00	335,607.00	(166,369.00)	50.4
CH rentals-Members	7,406.25	85,450.46	75,000.00	10,450.46	113.9
CH rentals-Non Members	0.00	14,935.00	25,000.00	(10,065.00)	59.7
Clubhouse Rentals	7,406.25	100,385.46	100,000.00	385.46	100.4
Assessments	52.50	1,447.60	500.00	947.60	289.5
Admin. Fees	0.00	100.00	125.00	(25.00)	80.0
Financial Institution	631.67	1,963.05	3,843.00	(1,879.95)	51.1
Interest Earned	684.17	3,510.65	4,468.00	(957.35)	78.6
TOTAL REVENUE	135,073.35	273,134.11	440,075.00	(166,940.89)	62.1

EXPENDITURES	Actuals		Budget (12 months)	Remaining	
	December	9 Months		Amount	% spent
Salary	3,219.00	31,846.00	63,700.00	31,854.00	50.0
Payroll Taxes	246.25	2,541.21	6,115.20	3,573.99	41.6
Personnel Cost	3,465.25	34,387.21	69,815.20	35,427.99	49.3
Liability	0.00	6,175.00	8,575.00	2,400.00	72.0
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	624.87	2,961.40	900.00	(2,061.40)	329.0
Insurance	624.87	15,843.40	16,185.00	341.60	97.9
Property Tax	0.00	2,096.29	3,328.00	1,231.71	63.0
Water & Sewer	391.76	3,284.08	2,490.00	(794.08)	131.9
Gas & Electric	375.16	2,965.68	4,500.00	1,534.32	65.9
Telephone	199.75	1,631.69	1,140.00	(491.69)	143.1
Trash Collection	213.75	1,755.70	2,097.78	342.08	83.7
Utilities	1,180.42	9,637.15	10,227.78	590.63	94.2
Electronic Security	0.00	1,254.39	1,700.00	445.61	73.8
Event Management	1,881.25	12,032.50	12,000.00	(32.50)	100.3
Event Cleaning	2,910.00	11,273.79	11,000.00	(273.79)	102.5
Event Security	0.00	1,442.50	7,425.00	5,982.50	19.4
Maintenance Services	0.00	16,919.66	17,000.00	80.34	99.5
Maintenance Supplies	0.00	1,448.45	1,600.00	151.55	90.5
Clubhouse Costs	4,791.25	44,371.29	50,725.00	6,353.71	87.5

Forest Hill Association - Revenue & Expenditures
9 months ending December 31, 2016 (75.0%)

EXPENDITURES continued	Actuals		Budget (12 months)	Remaining Amount	% spent
	December	9 Months			
Landscape Maintenance	4,800.00	43,106.00	57,200.00	14,094.00	75.4
Tree Care	0.00	20,521.00	44,000.00	23,479.00	46.6
Tree Removal/Storm Cleanup	4,686.00	22,728.00	19,000.00	(3,728.00)	119.6
Planting & Color	0.00	6,224.91	40,000.00	33,775.09	15.6
Irrigation	0.00	1,278.00	4,000.00	2,722.00	32.0
Landscape Costs	9,486.00	93,857.91	164,200.00	70,342.09	57.2
Legal Services	384.37	24,441.50	4,000.00	(20,441.50)	611.0
Audit/Financial Review	0.00	595.00	500.00	(95.00)	119.0
Accounting Services	1,000.00	10,245.00	12,000.00	1,755.00	85.4
Computer Services	0.00	140.00	6,000.00	5,860.00	2.3
Reserve Study	0.00	0.00	0.00	0.00	0.0
Professional Services	1,384.37	35,421.50	22,500.00	(12,921.50)	157.4
Debt Service for NRLOC	3,074.90	27,674.10	36,900.00	9,225.90	75.0
Office Supplies	39.35	769.23	2,800.00	2,030.77	27.5
Printing & Copying	396.75	396.75	1,000.00	603.25	39.7
Postage & Shipping	362.71	411.71	2,100.00	1,688.29	19.6
Election Expenses	0.00	0.00	1,685.00	1,685.00	0.0
Permit Fees	0.00	1,083.00	3,500.00	2,417.00	30.9
Filing Fees	0.00	119.00	500.00	381.00	23.8
Misc Expenses	0.00	75.00	800.00	725.00	9.4
Office Costs	798.81	2,854.69	12,385.00	9,530.31	23.0
Community Events	563.29	3,331.78	12,500.00	9,168.22	26.7
Newsletter Printing	0.00	796.05	4,200.00	3,403.95	19.0
Newsletter Postage	0.00	359.78	1,700.00	1,340.22	21.2
Computer Services	0.00	600.00	3,600.00	3,000.00	16.7
Community/Communications	563.29	5,087.61	22,000.00	16,912.39	23.1
TOTAL EXPENDITURES	25,369.16	271,231.15	408,265.98	137,034.83	66.4

SUMMARY	Actuals		Budget (12 Months)
	December	9 Months	
Total Revenue	135,073.35	273,134.11	440,075.00
Total Expenditures	25,369.16	271,231.15	408,265.98
Gain/Loss	109,704.19	1,902.96	31,809.02

Month-End Cash Balance 276,594.90
Month-End Assessment Outstanding-Liened* 41,552.08
Month-End Assessment Outstanding-Current year 883.69

* Number of Liened Properties

7

* Amount includes past & current assessments & interest

Forest Hill Association - Revenue & Expenditures
Comparison Nine Months Ended December

REVENUE	9 months ended		Better/(Worse) than Past	
	Dec-16	Dec-15	Amount	Percent
Assessment-Members	166,862.99	136,415.15	30,447.84	22.3
Assessment-Non Members	2,375.01	3,085.74	(710.73)	(23.0)
Assessments	169,238.00	139,500.89	29,737.11	21.3
CH rentals-Members	85,450.46	42,293.15	43,157.31	102.0
CH rentals-Non Members	14,935.00	120,390.00	(105,455.00)	(87.6)
Clubhouse Rentals	100,385.46	162,683.15	(62,297.69)	(38.3)
Assessments	1,447.60	464.37	983.23	211.7
Admin. Fees	100.00	125.00	(25.00)	(20.0)
Financial Institution	1,963.05	1,415.80	547.25	38.7
Interest Earned	3,510.65	2,005.17	1,505.48	75.1
TOTAL REVENUE	273,134.11	304,189.21	(31,055.10)	(10.2)

EXPENDITURES	9 months ended		Better/(Worse) than Past	
	Dec-16	Dec-15	Amount	Percent
Salary	31,846.00	52,038.75	20,192.75	38.8
Payroll Taxes	2,541.21	5,961.96	3,420.75	57.4
Personnel Cost	34,387.21	58,000.71	23,613.50	40.7
Liability	6,175.00	6,536.93	361.93	5.5
Umbrella	3,434.00	3,434.00	0.00	0.0
D&O	3,273.00	3,273.00	0.00	0.0
Workers' Comp	2,961.40	660.74	(2,300.66)	(348.2)
Insurance	15,843.40	13,904.67	(1,938.73)	(13.9)
Property Tax	2,096.29	4,405.90	2,309.61	52.4
Water & Sewer	3,284.08	1,310.69	(1,973.39)	(150.6)
Gas & Electric	2,965.68	3,648.86	683.18	18.7
Telephone	1,631.69	1,228.12	(403.57)	(32.9)
Trash Collection	1,755.70	1,608.74	(146.96)	(9.1)
Utilities	9,637.15	7,796.41	(1,840.74)	(23.6)
Electronic Security	1,254.39	1,350.30	95.91	7.1
Event Management	12,032.50	11,895.00	(137.50)	(1.2)
Event Cleaning	11,273.79	11,803.50	529.71	4.5
Event Security	1,442.50	1,139.34	(303.16)	(26.6)
Maintenance Services	16,919.66	9,186.35	(7,733.31)	(84.2)
Maintenance Supplies	1,448.45	2,152.06	703.61	32.7
Clubhouse Costs	44,371.29	37,526.55	(6,844.74)	(18.2)

**Forest Hill Association - Revenue & Expenditures
Comparison Nine Months Ended December**

EXPENDITURES continued	9 months ended		Better/(Worse) than Past	
	Dec-16	Dec-15	Amount	Percent
Landscape Maintenance	43,106.00	31,215.00	(11,891.00)	(38.1)
Tree Care	20,521.00	22,000.00	1,479.00	6.7
Tree Removal/Storm Cleanup	22,728.00	6,750.55	(15,977.45)	(236.7)
Planting & Color	6,224.91	10,586.43	4,361.52	41.2
Irrigation	1,278.00	2,659.00	1,381.00	51.9
Landscape Costs	93,857.91	73,210.98	(20,646.93)	(28.2)
Legal Services	24,441.50	0.00	(24,441.50)	0.0
Audit/Financial Review	595.00	0.00	(595.00)	0.0
Accounting Services	10,245.00	6,400.00	(3,845.00)	(60.1)
Computer Services	140.00	5,374.00	5,234.00	97.4
Reserve Study	0.00	0.00	0.00	0.0
Professional Services	35,421.50	11,774.00	(23,647.50)	(200.8)
Debt Service for NRLOC	27,674.10	37,645.56	9,971.46	26.5
Office Supplies	769.23	1,591.96	822.73	51.7
Printing & Copying	396.75	759.55	362.80	47.8
Postage & Shipping	411.71	857.21	445.50	52.0
Election Expenses	0.00	0.00	0.00	0.0
Permit Fees	1,083.00	1,725.33	642.33	37.2
Filing Fees	119.00	137.00	18.00	13.1
Misc Expenses	75.00	781.66	706.66	90.4
Office Costs	2,854.69	5,852.71	2998.02	51.2
Community Events	3,331.78	8,733.49	5,401.71	61.9
Newsletter Printing	796.05	3,255.99	2,459.94	75.6
Newsletter Postage	359.78	1,234.34	874.56	70.9
Computer Services	600.00	2,974.38	2,374.38	79.8
Community/Communications	5,087.61	16,198.20	11,110.59	68.6
TOTAL EXPENDITURES	271,231.15	266,315.69	(4,915.46)	(1.8)

SUMMARY	9 months ended		Better/(Worse) than Past	
	Dec-16	Dec-15	Amount	Percent
Total Revenue	273,134.11	304,189.21	(31,055.10)	(10.2)
Total Expenditures	271,231.15	266,315.69	(4,915.46)	(1.8)
Gain/Loss	1,902.96	37,873.52	(35,970.56)	(95.0)

M-E Cash	276,594.90	345,511.80	(68,916.90)	(19.9)
M-E Assmt - Liened	41,552.08	45,113.96	3,561.88	7.9
M-E Assmt -Current	883.69	216,653.91	215,770.22	99.6

Accounts Receivable as of December 31, 2016

	A	B	C	D	E
Name	2017 Dues Invoiced	2017 Dues - Liened Members	Total Dues Invoiced	Prior Yr Liens w Int/fees	2017 Dues Payments Expected
650 MEMBERS	316,366.15	3,754.49	320,120.64		316,366.15
57 NON-MEMBERS *	<u>29,728.26</u>		<u>29,728.26</u>		<u>7,486.61</u>
	346,094.41		349,848.90		323,852.76
<u>7 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
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>\$346,094.41</u>	<u>\$3,754.49</u>		<u>\$37,797.59</u>	<u>\$41,552.08</u>

* Nonmember Assessments are optional

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

\$365,404.84

Annual Assessments Paid in =>

	<u>2016</u>	<u>Expt'd 2017</u>
Members	\$316,366.15	\$317,201.52
16 Nonmembers Pay in 2016 ==>	<u>\$7,486.61</u>	<u>\$7,486.61</u>

<== Est 16 NonMembers Vol Pay in 2017

Total Assessments

\$126,982.93 **\$324,688.13**

Payments Received by Month and YTD

	<u>2016 Dues Paid YTD</u>	<u>2017 Dues Paid YTD</u>		<u>2016</u>	<u>2017</u>
Payments Received December	\$108,889.50	\$126,982.93	39.2%	33.3%	39.2%
Payments Received January	\$120,433.31		0.0%	70.1%	
Payments Received February	\$34,359.39		0.0%	80.6%	
Payments Received March	\$17,588.41		0.0%	86.0%	
Payments Received April	\$15,760.26		0.0%	90.8%	
Payments Received May	\$8,673.57		0.0%	93.4%	
Payments Received June	\$5,495.48		0.0%	95.1%	
Payments Received July	\$1,443.39		0.0%	95.5%	
Payments Received August	\$461.89		0.0%	95.7%	
Payments Received September	\$8,875.00		0.0%	98.4%	
Payments Received October	\$3,730.46		0.0%	99.5%	
Payments Received November	\$660.02		0.0%	99.7%	
Payments Received December	<u>\$835.37</u>		0.0%	100.0%	
	\$327,206.05	\$126,982.93	39.2%		

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

CASH

Union Bank Operating Acct	36,690.10
Union Bank Reserve/Surplus Acct	100,339.18
First Republic Bank Acct/CDs	139,565.62
Total Cash	\$ 276,594.90

RECEIVABLES

2016 Current Assessments Receivable	883.69	
2016 Current Assessments Receivable from 7 Liens *	3,754.49	Note 3,4,5
Prior Year Assessments receivable - 7 Liens (includes interest & admin fees) *	37,797.59	Note 3,4,5
Total Receivables	\$42,435.77	

TOTAL CASH and RECEIVABLES

\$ 319,030.67

FIXED ASSETS

Property - Pre 2013 Renovation	36,571.46	
Property - Post 2013 Renovation plus 3/31/2014 and 5/11/2016 Adjustments	668,101.11	Note 1
TOTAL FIXED ASSETS (Pre and Post Renovation)	704,672.57	Note 2

TOTAL ASSETS

\$ 1,023,703.24

LIABILITIES

Union Bank NRLOC	227,875.71
Damage deposits (2 events @\$500 and 9 events @\$750)	7,750.00
Deferred Clubhouse Rental Revenue	5,343.75
Dues Received in Advance (75 Magellan, 21 Castenada)	848.93

Total Liabilities (Union Bank NLROC and Other Current Liabilities)

\$ 241,818.39

Net Worth

\$ 781,884.85

Cash Reconciliation

	Cash Basis
Cash - Previous month balance sheet	169,844.59
Current month income	111,491.77
Net change - Other receivable and payroll tax payable	0.14
Net damage deposits received	(4,500.00)
Increase in deferred CH revenue	1,875.00
Decrease in NRLOC Balance	(2,116.60)
Current month cash - Balance Sheet	276,594.90

Notes:

- 1 Fixed asset schedule in QuickBooks reconciled to tax return depreciation (\$8,354) detail
Yamaha baby grand piano added as new asset \$21,945.63, May 11, 2016.
- 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
- 5 44 Mendosa Lien released, full \$3,843.15 lien payment received 9/16/2016