

Forest Hill Association - Revenue & Expenditures
3 months ending June 30, 2016 (25.0%)

REVENUE	Actuals		Budget (12 months)	Over/(Under) Budget	
	June	3 Months		Amount	% Rec'd
Assessment-Members	5,495.48	29,818.21	330,107.00	(300,288.79)	9.0
Assessment-Non Members	0.00	0.00	5,500.00	(5,500.00)	0.0
Assessments	5,495.48	29,818.21	335,607.00	(305,788.79)	8.9
CH rentals-Members	7,517.46	49,737.46	75,000.00	(25,262.54)	66.3
CH rentals-Non Members	0.00	12,975.00	25,000.00	(12,025.00)	51.9
Clubhouse Rentals	7,517.46	62,712.46	100,000.00	(37,287.54)	62.7
Assessments	340.34	570.66	500.00	70.66	114.1
Admin. Fees	0.00	0.00	125.00	(125.00)	0.0
Financial Institution	639.03	667.90	3,843.00	(3,175.10)	17.4
Interest Earned	979.37	1,238.56	4,468.00	(3,229.44)	27.7
TOTAL REVENUE	13,992.31	93,769.23	440,075.00	(346,305.77)	21.3

EXPENDITURES	Actuals		Budget (12 months)	Remaining Amount	% spent
	June	3 Months			
Salary	3,456.00	10,386.00	63,700.00	53,314.00	16.3
Payroll Taxes	264.38	899.52	6,115.20	5,215.68	14.7
Personnel Cost	3,720.38	11,285.52	69,815.20	58,529.68	16.2
Liability	0.00	2,339.00	8,575.00	6,236.00	27.3
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	192.00	724.78	900.00	175.22	80.5
Insurance	192.00	9,770.78	16,185.00	6,414.22	60.4
Property Tax	0.00	(141.36)	3,328.00	3,469.36	(4.2)
Water & Sewer	910.91	1,114.98	2,490.00	1,375.02	44.8
Gas & Electric	153.19	899.66	4,500.00	3,600.34	20.0
Telephone	162.37	507.10	1,140.00	632.90	44.5
Trash Collection	172.56	517.66	2,097.78	1,580.12	24.7
Utilities	1,399.03	3,039.40	10,227.78	7,188.38	29.7
Electronic Security	0.00	347.34	1,700.00	1,352.66	20.4
Event Management	1,375.00	3,490.00	12,000.00	8,510.00	29.1
Event Cleaning	158.94	2,823.94	11,000.00	8,176.06	25.7
Event Security	297.50	1,015.00	7,425.00	6,410.00	13.7
Maintenance Services	(20,820.63)	14,461.67	17,000.00	2,538.33	85.1
Maintenance Supplies	98.67	500.51	1,600.00	1,099.49	31.3
Clubhouse Costs	(18,890.52)	22,638.46	50,725.00	28,086.54	44.6

Forest Hill Association - Revenue & Expenditures
3 months ending June 30, 2016 (25.0%)

EXPENDITURES continued	Actuals		Budget	Remaining	% spent
	June	3 Months	(12 months)	Amount	
Landscape Maintenance	4,800.00	10,477.00	57,200.00	46,723.00	18.3
Tree Care	0.00	319.00	44,000.00	43,681.00	0.7
Tree Removal/Storm Cleanup	1,902.00	4,861.00	19,000.00	14,139.00	25.6
Planting & Color	1,550.00	6,113.91	40,000.00	33,886.09	15.3
Irrigation	0.00	1,153.00	4,000.00	2,847.00	28.8
Landscape Costs	8,252.00	22,923.91	164,200.00	141,276.09	14.0
Legal Services	609.15	5,609.15	4,000.00	(1,609.15)	140.2
Audit/Financial Review	0.00	0.00	500.00	500.00	0.0
Accounting Services	1,545.00	3,545.00	12,000.00	8,455.00	29.5
Computer Services	0.00	0.00	6,000.00	6,000.00	0.0
Reserve Study	0.00	0.00	0.00	0.00	0.0
Professional Services	2,154.15	9,154.15	22,500.00	13,345.85	40.7
Debt Service for NRLOC	3,074.90	9,224.70	36,900.00	27,675.30	25.0
Office Supplies	115.91	332.30	2,800.00	2,467.70	11.9
Printing & Copying	0.00	0.00	1,000.00	1,000.00	0.0
Postage & Shipping	0.00	49.00	2,100.00	2,051.00	2.3
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	85.00	85.00	500.00	415.00	17.0
Misc Expenses	75.00	75.00	800.00	725.00	9.4
Office Costs	275.91	1,624.30	12,385.00	10,760.70	13.1
Community Events	0.00	718.37	12,500.00	11,781.63	5.7
Newsletter Printing	0.00	0.00	4,200.00	4,200.00	0.0
Newsletter Postage	0.00	0.00	1,700.00	1,700.00	0.0
Computer Services	0.00	0.00	3,600.00	3,600.00	0.0
Community/Communications	0.00	718.37	22,000.00	21,281.63	3.3
TOTAL EXPENDITURES	177.85	90,238.23	408,265.98	318,027.75	22.1

SUMMARY	Actuals		Budget
	June	3 Months	(12 Months)
Total Revenue	13,992.31	93,769.23	440,075.00
Total Expenditures	177.85	90,238.23	408,265.98
Gain/Loss	13,814.46	3,531.00	31,809.02

Month-End Cash Balance	289,311.03
Month-End Assessment Outstanding-Liened*	45,113.95
Month-End Assessment Outstanding-Current year	11,095.75

* Number of Liened Properties

8

* Amount includes past & current assessments & interest

**Forest Hill Association - Revenue & Expenditures
Comparison Three Months Ended June**

REVENUE	3 Months Ended		Better/(Worse) than Past	
	Jun-16	Jun-15	Amount	Percent
Assessment-Members	29,818.21	18,769.99	11,048.22	58.9
Assessment-Non Members	0.00	0.00	0.00	0.0
Assessments	29,818.21	18,769.99	11,048.22	58.9
CH rentals-Members	49,737.46	23,400.00	26,337.46	112.6
CH rentals-Non Members	12,975.00	82,010.00	(69,035.00)	(84.2)
Clubhouse Rentals	62,712.46	105,410.00	(42,697.54)	(40.5)
Assessments	570.66	105.13	465.53	442.8
Admin. Fees	0.00	0.00	0.00	0.0
Financial Institution	667.90	93.76	574.14	612.4
Interest Earned	1,238.56	198.89	1,039.67	522.7
TOTAL REVENUE	93,769.23	124,378.88	(30,609.65)	(24.6)

EXPENDITURES	3 Months Ended		Better/(Worse) than Past	
	Jun-16	Jun-15	Amount	Percent
Salary	10,386.00	15,645.00	5,259.00	33.6
Payroll Taxes	899.52	2,968.34	2,068.82	69.7
Personnel Cost	11,285.52	18,613.34	7,327.82	39.4
Liability	2,339.00	2,457.93	118.93	4.8
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	724.78	535.63	(189.15)	(35.3)
Insurance	9,770.78	9,700.56	(70.22)	(0.7)
Property Tax	(141.36)	0.00	141.36	0.0
Water & Sewer	1,114.98	744.07	(370.91)	(49.8)
Gas & Electric	899.66	1,222.31	322.65	26.4
Telephone	507.10	275.32	(231.78)	(84.2)
Trash Collection	517.66	492.77	(24.89)	(5.1)
Utilities	3,039.40	2,734.47	(304.93)	(11.2)
Electronic Security	347.34	330.75	(16.59)	(5.0)
Event Management	3,490.00	3,605.00	115.00	3.2
Event Cleaning	2,823.94	4,450.00	1,626.06	36.5
Event Security	1,015.00	0.00	(1,015.00)	0.0
Maintenance Services	14,461.67	4,841.38	(9,620.29)	(198.7)
Maintenance Supplies	500.51	650.22	149.71	23.0
Clubhouse Costs	22,638.46	13,877.35	(8,761.11)	(63.1)

**Forest Hill Association - Revenue & Expenditures
Comparison Three Months Ended June**

EXPENDITURES continued	3 Months Ended		Better/(Worse) than Past	
	Jun-16	Jun-15	Amount	Percent
Landscape Maintenance	10,477.00	8,241.00	(2,236.00)	(27.1)
Tree Care	319.00	0.00	(319.00)	0.0
Tree Removal/Storm Cleanup	4,861.00	5,483.55	622.55	11.4
Planting & Color	6,113.91	9,997.00	3,883.09	38.8
Irrigation	1,153.00	2,514.00	1,361.00	54.1
Landscape Costs	22,923.91	26,235.55	3,311.64	12.6
Legal Services	5,609.15	0.00	(5,609.15)	0.0
Audit/Financial Review	0.00	0.00	0.00	0.0
Accounting Services	3,545.00	2,400.00	(1,145.00)	(47.7)
Computer Services	0.00	600.00	600.00	100.0
Reserve Study	0.00	0.00	0.00	0.0
Professional Services	9,154.15	3,000.00	(6,154.15)	(205.1)
Debt Service for NRLOC	9,224.70	12,548.52	3,323.82	26.5
Office Supplies	332.30	777.84	445.54	57.3
Printing & Copying	0.00	512.80	512.80	100.0
Postage & Shipping	49.00	31.10	(17.90)	(57.6)
Election Expenses	0.00	0.00	0.00	0.0
Permit Fees	1,083.00	1,504.00	421.00	28.0
Filing Fees	85.00	109.00	24.00	22.0
Misc Expenses	75.00	40.00	(35.00)	(87.5)
Office Costs	1,624.30	2,974.74	1,350.44	45.4
Community Events	718.37	855.94	137.57	16.1
Newsletter Printing	0.00	0.00	0.00	0.0
Newsletter Postage	0.00	0.00	0.00	0.0
Computer Services	0.00	0.00	0.00	0.0
Community/Communications	718.37	855.94	137.57	16.1
TOTAL EXPENDITURES	90,238.23	90,540.47	302.24	0.3

SUMMARY	3 Months Ended		Better/(Worse) than Past	
	Jun-16	Jun-15	Amount	Percent
Total Revenue	93,769.23	124,378.88	(30,609.65)	(24.6)
Total Expenditures	90,238.23	90,540.47	302.24	0.3
Gain/Loss	3,531.00	33,838.41	(30,307.41)	(89.6)

M-E Cash	289,311.03	354,545.19	(65,234.16)	(18.4)
M-E Assmt - Liened	45,113.95	39,816.22	(5,297.73)	(13.3)
M-E Assmt -Current	11,095.75	10,781.77	(313.98)	(2.9)

Accounts Receivable as of June 30, 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>7,486.61</u>
	349,255.42		353,568.83		325,884.21
<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 =====>

\$370,998.16

Annual Assessments Paid in ==>

	<u>2015</u>	<u>Expt'd 2016</u>
Members	\$319,781.69	\$318,397.60
16 Nonmembers Pay in 2015 ==>	<u>\$7,145.36</u>	<u>\$7,486.61</u>

Total Assessments

\$326,927.05 **\$325,884.21**

<== 16 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	\$34,359.39	10.5%	84.5%	80.9%
Payments Received March	\$18,638.70	\$17,588.41	5.4%	90.2%	86.3%
Payments Received April	\$4,283.86	\$15,760.26	4.8%	91.5%	91.1%
Payments Received May	\$14,023.14	\$8,673.57	2.7%	95.8%	93.8%
Payments Received June	\$1,652.24	\$5,495.48	1.7%	96.3%	95.5%
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	\$311,199.92	95.5%		

FOREST HILL ASSOCIATION
BALANCE SHEET
June 30, 2016

CASH

Union Bank Operating Acct	19,464.74
Union Bank Reserve/Surplus Acct	132,302.81
First Republic Bank/CDs	137,543.48
Total Cash	\$ 289,311.03

RECEIVABLES

2016 Current Assessments Receivable	11,095.75
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	\$56,209.70

TOTAL CASH and RECEIVABLES

\$ 345,520.73

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
TOTAL FIXED ASSETS (Pre and Post Renovation)	704,672.57

TOTAL ASSETS

\$ 1,050,193.30

LIABILITIES

Union Bank NRLOC	240,347.50
Damage deposits (13 events @\$500 and 26 events @\$750)	25,750.00
Payroll payable (FUTA, CAETT, CASUI)	-

Total Liabilities (Union Bank NLROC and Other Current Liabilities)

\$ 266,097.50

Net Worth

\$ 784,095.80

Cash Reconciliation

Cash Basis

Cash - Previous month balance sheet	298,973.33
Current month income	15,845.91
Increase in fixed asset	(21,945.63)
Net change - Other receivable and payroll tax payable	500.00
Net damage deposits received	(3,750.00)
Increase in deferred CH revenue	1,718.75
Decrease in NRLOC Balance	(2,031.33)
Current month cash - Balance Sheet	289,311.03

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 - current thru 2016