

Forest Hill Association - Revenue & Expenditures
2 months ending May 31, 2016 (16.6%)

REVENUE	Actuals May	2 Months	Budget (12 months)	Over/(Under) Budget Amount	Budget % Rec'd
Assessment-Members	8,562.47	24,322.73	330,107.00	(305,784.27)	7.4
Assessment-Non Members	0.00	0.00	5,500.00	(5,500.00)	0.0
Assessments	8,562.47	24,322.73	335,607.00	(311,284.27)	7.2
CH rentals-Members	7,195.00	42,220.00	75,000.00	(32,780.00)	56.3
CH rentals-Non Members	0.00	12,975.00	25,000.00	(12,025.00)	51.9
Clubhouse Rentals	7,195.00	55,195.00	100,000.00	(44,805.00)	55.2
Assessments	181.09	230.32	500.00	(269.68)	46.1
Admin. Fees	0.00	0.00	125.00	(125.00)	0.0
Financial Institution	14.57	28.87	3,843.00	(3,814.13)	0.8
Interest Earned	195.66	259.19	4,468.00	(4,208.81)	5.8
TOTAL REVENUE	15,953.13	79,776.92	440,075.00	(360,298.08)	18.1

EXPENDITURES	Actuals May	2 Months	Budget (12 months)	Remaining Amount	% spent
Salary	3,325.00	6,930.00	63,700.00	56,770.00	10.9
Payroll Taxes	254.36	635.14	6,115.20	5,480.06	10.4
Personnel Cost	3,579.36	7,565.14	69,815.20	62,250.06	10.8
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	0.00	532.78	900.00	367.22	59.2
Insurance	0.00	9,578.78	16,185.00	6,606.22	59.2
Property Tax	0.00	(141.36)	3,328.00	3,469.36	(4.2)
Water & Sewer	0.00	204.07	2,490.00	2,285.93	8.2
Gas & Electric	313.60	746.47	4,500.00	3,753.53	16.6
Telephone	182.33	344.73	1,140.00	795.27	30.2
Trash Collection	172.55	345.10	2,097.78	1,752.68	16.5
Utilities	668.48	1,640.37	10,227.78	8,587.41	16.0
Electronic Security	347.34	347.34	1,700.00	1,352.66	20.4
Event Management	1,190.00	2,115.00	12,000.00	9,885.00	17.6
Event Cleaning	1,585.00	2,665.00	11,000.00	8,335.00	24.2
Event Security	297.50	717.50	7,425.00	6,707.50	9.7
Maintenance Services	23,003.63	35,282.30	17,000.00	(18,282.30)	207.5
Maintenance Supplies	142.86	401.84	1,600.00	1,198.16	25.1
Clubhouse Costs	26,566.33	41,528.98	50,725.00	9,196.02	81.9

Forest Hill Association - Revenue & Expenditures
2 months ending May 31, 2016 (16.6%)

EXPENDITURES continued	Actuals		Budget (12 months)	Remaining Amount	% spent
	May	2 Months			
Landscape Maintenance	1,848.00	5,677.00	57,200.00	51,523.00	9.9
Tree Care	319.00	319.00	44,000.00	43,681.00	0.7
Tree Removal/Storm Cleanup	1,163.00	2,959.00	19,000.00	16,041.00	15.6
Planting & Color	3,711.42	4,563.91	40,000.00	35,436.09	11.4
Irrigation	974.00	1,153.00	4,000.00	2,847.00	28.8
Landscape Costs	8,015.42	14,671.91	164,200.00	149,528.09	8.9
Legal Services	5,000.00	5,000.00	4,000.00	(1,000.00)	125.0
Audit/Financial Review	0.00	0.00	500.00	500.00	0.0
Accounting Services	1,000.00	2,000.00	12,000.00	10,000.00	16.7
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	6,000.00	7,000.00	22,500.00	15,500.00	31.1
Debt Service for NRLOC	3,074.90	6,149.80	36,900.00	30,750.20	16.7
Office Supplies	49.89	216.39	2,800.00	2,583.61	7.7
Printing & Copying	0.00	0.00	1,000.00	1,000.00	0.0
Postage & Shipping	49.00	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	0.00	0.00	500.00	500.00	0.0
Misc Expenses	0.00	0.00	800.00	800.00	0.0
Office Costs	98.89	1,348.39	12,385.00	11,036.61	10.9
Community Events	718.37	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	718.37	718.37	22,000.00	21,281.63	3.3
TOTAL EXPENDITURES	48,721.75	90,060.38	408,265.98	318,205.60	22.1

SUMMARY	Actuals		Budget (12 Months)
	May	2 Months	
Total Revenue	15,953.13	79,776.92	440,075.00
Total Expenditures	48,721.75	90,060.38	408,265.98
Gain/Loss	(32,768.62)	(10,283.46)	31,809.02

Month-End Cash Balance	298,973.33
Month-End Assessment Outstanding-Liened*	45,113.95
Month-End Assessment Outstanding-Current year	15,220.00

* Number of Liened Properties

8

* Amount includes past & current assessments & interest

**Forest Hill Association - Revenue & Expenditures
Comparison 2 Months Ended May**

REVENUE	2 Months Ended		Better/(Worse) than Past	
	May-16	May-15	Amount	Percent
Assessment-Members	24,322.73	18,287.38	6,035.35	33.0
Assessment-Non Members	0.00	0.00	0.00	0.0
Assessments	24,322.73	18,287.38	6,035.35	33.0
CH rentals-Members	42,220.00	20,225.00	21,995.00	108.8
CH rentals-Non Members	12,975.00	71,775.00	(58,800.00)	(81.9)
Clubhouse Rentals	55,195.00	92,000.00	(36,805.00)	(40.0)
Assessments	230.32	105.13	125.19	119.1
Admin. Fees	0.00	0.00	0.00	0.0
Financial Institution	28.87	58.92	(30.05)	(51.0)
Interest Earned	259.19	164.05	95.14	58.0
TOTAL REVENUE	79,776.92	110,451.43	(30,674.51)	(27.8)

EXPENDITURES	2 Months Ended		Better/(Worse) than Past	
	May-16	May-15	Amount	Percent
Salary	6,930.00	10,045.00	3,115.00	31.0
Payroll Taxes	635.14	880.44	245.30	27.9
Personnel Cost	7,565.14	10,925.44	3,360.30	30.8
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	532.78	400.38	(132.40)	(33.1)
Insurance	9,578.78	9,565.31	(13.47)	(0.1)
Property Tax	(141.36)	0.00	141.36	0.0
Water & Sewer	204.07	469.94	265.87	56.6
Gas & Electric	746.47	716.60	(29.87)	(4.2)
Telephone	344.73	183.53	(161.20)	(87.8)
Trash Collection	345.10	323.68	(21.42)	(6.6)
Utilities	1,640.37	1,693.75	53.38	3.2
Electronic Security	347.34	330.75	(16.59)	(5.0)
Event Management	2,115.00	2,125.00	10.00	0.5
Event Cleaning	2,665.00	2,440.00	(225.00)	(9.2)
Event Security	717.50	0.00	(717.50)	0.0
Maintenance Services	35,282.30	2,028.88	(33,253.42)	(1,639.0)
Maintenance Supplies	401.84	228.00	(173.84)	(76.2)
Clubhouse Costs	41,528.98	7,152.63	(34,376.35)	(480.6)

**Forest Hill Association - Revenue & Expenditures
Comparison 2 Months Ended May**

EXPENDITURES continued	2 Months Ended		Better/(Worse) than Past	
	May-16	May-15	Amount	Percent
Landscape Maintenance	5,677.00	3,829.00	(1,848.00)	(48.3)
Tree Care	319.00	0.00	(319.00)	0.0
Tree Removal/Storm Cleanup	2,959.00	470.00	(2,489.00)	(529.6)
Planting & Color	4,563.91	0.00	(4,563.91)	0.0
Irrigation	1,153.00	1,204.00	51.00	4.2
Landscape Costs	14,671.91	5,503.00	(9,168.91)	(166.6)
Legal Services	(5,000.00)	0.00	5,000.00	0.0
Audit/Financial Review	0.00	0.00	0.00	0.0
Accounting Services	2,000.00	1,800.00	(200.00)	(11.1)
Computer Services	0.00	0.00	0.00	0.0
Reserve Study	0.00	0.00	0.00	0.0
Professional Services	(3,000.00)	1,800.00	4,800.00	266.7
Debt Service for NRLOC	6,149.80	8,365.68	2,215.88	26.5
Office Supplies	216.39	353.26	136.87	38.7
Printing & Copying	0.00	0.00	0.00	0.0
Postage & Shipping	49.00	0.00	(49.00)	0.0
Election Expenses	0.00	0.00	0.00	0.0
Permit Fees	1,083.00	564.00	(519.00)	(92.0)
Filing Fees	0.00	0.00	0.00	0.0
Misc Expenses	0.00	0.00	0.00	0.0
Office Costs	1,348.39	917.26	(431.13)	(47.0)
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	80,060.38	46,779.01	(33,281.37)	(71.1)

SUMMARY	2 Months Ended		Better/(Worse) than Past	
	May-16	May-15	Amount	Percent
Total Revenue	79,776.92	110,451.43	(30,674.51)	(27.8)
Total Expenditures	80,060.38	46,779.01	(33,281.37)	(71.1)
Gain/Loss	(283.46)	63,672.42	(63,955.88)	(100.4)

M-E Cash	298,973.33	382,529.20	(83,555.87)	(21.8)
M-E Assmt - Liened	45,113.95	39,816.22	(5,297.73)	(13.3)
M-E Assmt -Current	15,220.00	11,755.51	(3,464.49)	(29.5)

Accounts Receivable as of May 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>7,486.61</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 Mendoza 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	<u>\$326,927.05</u>	<u>\$325,884.21</u>

<== 16 Nonmembers Paid in 2016

	<u>2015 Dues Paid YTD</u>	<u>2016 Dues Paid YTD</u>		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			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	\$305,704.44	93.8%		

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

CASH

Union Bank Operating Acct	11,895.43
Union Bank Reserve/Surplus Acct	150,229.95
First Republic Bank/CDs	136,847.95
Total Cash	\$ 298,973.33

RECEIVABLES

2016 Current Assessments Receivable	15,220.00
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	\$60,333.95

TOTAL CASH and RECEIVABLES

\$ 359,307.28

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

\$ 1,042,523.60

LIABILITIES

Union Bank NRLOC	242,378.83
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)

\$ 268,128.83

Net Worth

\$ 774,394.77

Cash Reconciliation

Cash Basis

Cash - Previous month balance sheet	332,841.95
Current month income	(30,712.20)
Decrease in AR	-
Net change - Other receivable and payroll tax payable	(850.00)
Net damage deposits received	(250.00)
Decrease in deferred CH revenue	-
Decrease in NRLOC Balance	(2,056.42)
Current month cash - Balance Sheet	298,973.33

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