

**Forest Hill Association - Revenue & Expenditures**  
**11 months ending February 28, 2017 (91.6%)**

REVENUE	Actuals		Budget (12 months)	Over/(Under) Amount	Budget % Rec'd
	February	11 months			
Assessment-Members	25,076.66	305,690.94	330,107.00	(24,416.06)	92.6
Assessment-Non Members	1,697.13	5,241.52	5,500.00	(258.48)	95.3
<b>Assessments</b>	<b>26,773.79</b>	<b>310,932.46</b>	<b>335,607.00</b>	<b>(24,674.54)</b>	<b>92.6</b>
CH rentals-Members	875.00	86,856.59	75,000.00	11,856.59	115.8
CH rentals-Non Members	0.00	14,935.00	25,000.00	(10,065.00)	59.7
<b>Clubhouse Rentals</b>	<b>875.00</b>	<b>101,791.59</b>	<b>100,000.00</b>	<b>1,791.59</b>	<b>101.8</b>
Assessments	0.00	1,447.60	500.00	947.60	289.5
Admin. Fees	0.00	100.00	125.00	(25.00)	80.0
Financial Institution	8.38	1,978.32	3,843.00	(1,864.68)	51.5
<b>Interest Earned</b>	<b>8.38</b>	<b>3,525.92</b>	<b>4,468.00</b>	<b>(942.08)</b>	<b>78.9</b>
<b>TOTAL REVENUE</b>	<b>27,657.17</b>	<b>416,249.97</b>	<b>440,075.00</b>	<b>(23,825.03)</b>	<b>94.6</b>

EXPENDITURES	Actuals		Budget (12 months)	Remaining Amount	% spent
	February	11 months			
Salary	3,700.00	38,654.00	63,700.00	25,046.00	60.7
Payroll Taxes	364.45	3,311.43	6,115.20	2,803.77	54.2
<b>Personnel Cost</b>	<b>4,064.45</b>	<b>41,965.43</b>	<b>69,815.20</b>	<b>27,849.77</b>	<b>60.1</b>
Liability	0.00	8,093.00	8,575.00	482.00	94.4
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	3,626.65	900.00	(2,726.65)	403.0
<b>Insurance</b>	<b>0.00</b>	<b>18,426.65</b>	<b>16,185.00</b>	<b>(2,241.65)</b>	<b>113.9</b>
<b>Property Tax</b>	<b>0.00</b>	<b>4,333.94</b>	<b>3,328.00</b>	<b>(1,005.94)</b>	<b>130.2</b>
Water & Sewer	0.00	3,649.33	2,490.00	(1,159.33)	146.6
Gas & Electric	584.77	4,260.40	4,500.00	239.60	94.7
Telephone	199.52	2,030.82	1,140.00	(890.82)	178.1
Trash Collection	172.55	2,191.16	2,097.78	(93.38)	104.5
<b>Utilities</b>	<b>956.84</b>	<b>12,131.71</b>	<b>10,227.78</b>	<b>(1,903.93)</b>	<b>118.6</b>
Electronic Security	364.71	1,619.10	1,700.00	80.90	95.2
Event Management	618.75	13,288.75	12,000.00	(1,288.75)	110.7
Event Cleaning	770.00	12,043.79	11,000.00	(1,043.79)	109.5
Event Security	0.00	1,442.50	7,425.00	5,982.50	19.4
Maintenance Services	312.38	17,232.04	17,000.00	(232.04)	101.4
Maintenance Supplies	199.95	1,648.40	1,600.00	(48.40)	103.0
<b>Clubhouse Costs</b>	<b>2,265.79</b>	<b>47,274.58</b>	<b>50,725.00</b>	<b>3,450.42</b>	<b>93.2</b>

**Forest Hill Association - Revenue & Expenditures**  
**11 months ending February 28, 2017 (91.6%)**

EXPENDITURES	Actuals		Budget (12 months)	Remaining Amount	% spent
	February	11 months			
Landscape Maintenance	4,800.00	52,706.00	57,200.00	4,494.00	92.1
Tree Care	0.00	20,521.00	44,000.00	23,479.00	46.6
Tree Removal/Storm Cleanup	0.00	25,011.00	19,000.00	(6,011.00)	131.6
Planting & Color	550.00	9,749.91	40,000.00	30,250.09	24.4
Irrigation	0.00	1,278.00	4,000.00	2,722.00	32.0
<b>Landscape Costs</b>	<b>5,350.00</b>	<b>109,265.91</b>	<b>164,200.00</b>	<b>54,934.09</b>	<b>66.5</b>
Legal Services	(49.22)	24,392.28	4,000.00	(20,392.28)	609.8
Audit/Financial Review	0.00	595.00	500.00	(95.00)	119.0
Accounting Services	277.00	11,522.00	12,000.00	478.00	96.0
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
<b>Professional Services</b>	<b>227.78</b>	<b>36,649.28</b>	<b>22,500.00</b>	<b>(14,149.28)</b>	<b>162.9</b>
<b>Debt Service for NRLOC</b>	<b>3,074.90</b>	<b>33,823.90</b>	<b>36,900.00</b>	<b>3,076.10</b>	<b>91.7</b>
Office Supplies	0.00	854.00	2,800.00	1,946.00	30.5
Printing & Copying	0.00	396.75	1,000.00	603.25	39.7
Postage & Shipping	33.45	445.16	2,100.00	1,654.84	21.2
Election Expenses	891.54	1,294.44	1,685.00	390.56	76.8
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
<b>Office Costs</b>	<b>924.99</b>	<b>4,267.35</b>	<b>12,385.00</b>	<b>8,117.65</b>	<b>34.5</b>
Community Events	0.00	3,964.75	12,500.00	8,535.25	31.7
Newsletter Printing	796.05	1,592.10	4,200.00	2,607.90	37.9
Newsletter Postage	359.78	719.56	1,700.00	980.44	42.3
Computer Services	600.00	1,200.00	3,600.00	2,400.00	33.3
<b>Community/Communications</b>	<b>1,755.83</b>	<b>7,476.41</b>	<b>22,000.00</b>	<b>14,523.59</b>	<b>34.0</b>
<b>TOTAL EXPENDITURES</b>	<b>18,620.58</b>	<b>315,615.16</b>	<b>408,265.98</b>	<b>92,650.82</b>	<b>77.3</b>

SUMMARY	Actuals		Budget (12 Months)
	February	11 months	
Total Revenue	27,657.17	416,249.97	440,075.00
Total Expenditures	18,620.58	315,615.16	408,265.98
Gain/Loss	9,036.59	100,634.81	31,809.02

Month-End Cash Balance	382,197.50
Month-End Assessment Outstanding-Liened*	48,213.07
Month-End Assessment Outstanding-Current year	56,010.66

\* Number of Liened Properties

7

\* Amount includes past & current assessments & interest



**Forest Hill Association - Revenue & Expenditures**  
**Comparison Eleven Months Ended February**

REVENUE	11 Months Ended		Better/(Worse) than Past	
	Feb-17	Feb-16	Amount	Percent
Assessment-Members	305,690.94	287,411.12	18,279.82	6.4
Assessment-Non Members	5,241.52	6,802.47	(1,560.95)	(22.9)
<b>Assessments</b>	<b>310,932.46</b>	<b>294,213.59</b>	<b>16,718.87</b>	<b>5.7</b>
CH rentals-Members	86,856.59	51,666.29	35,190.30	68.1
CH rentals-Non Members	14,935.00	123,140.00	(108,205.00)	(87.9)
<b>Clubhouse Rentals</b>	<b>101,791.59</b>	<b>174,806.29</b>	<b>(73,014.70)</b>	<b>(41.8)</b>
Assessments	1,447.60	464.37	983.23	211.7
Admin. Fees	100.00	125.00	(25.00)	(20.0)
Financial Institution	1,978.32	1,382.50	595.82	43.1
<b>Interest Earned</b>	<b>3,525.92</b>	<b>1,971.87</b>	<b>1,554.05</b>	<b>78.8</b>
<b>TOTAL REVENUE</b>	<b>416,249.97</b>	<b>470,991.75</b>	<b>(54,741.78)</b>	<b>(11.6)</b>

EXPENDITURES	11 Months Ended		Better/(Worse) than Past	
	Feb-17	Feb-16	Amount	Percent
Salary	38,654.00	64,016.25	25,362.25	39.6
Payroll Taxes	3,311.43	7,032.24	3,720.81	52.9
<b>Personnel Cost</b>	<b>41,965.43</b>	<b>71,048.49</b>	<b>29,083.06</b>	<b>40.9</b>
Liability	8,093.00	8,576.43	483.43	5.6
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	3,626.65	795.99	(2,830.66)	(355.6)
<b>Insurance</b>	<b>18,426.65</b>	<b>16,079.42</b>	<b>(2,347.23)</b>	<b>(14.6)</b>
<b>Property Tax</b>	<b>4,333.94</b>	<b>4,405.90</b>	<b>71.96</b>	<b>1.6</b>
Water & Sewer	3,649.33	1,495.08	(2,154.25)	(144.1)
Gas & Electric	4,260.40	4,879.74	619.34	12.7
Telephone	2,030.82	1,547.62	(483.20)	(31.2)
Trash Collection	2,191.16	1,953.84	(237.32)	(12.1)
<b>Utilities</b>	<b>12,131.71</b>	<b>9,876.28</b>	<b>(2,255.43)</b>	<b>(22.8)</b>
Electronic Security	1,619.10	1,872.64	253.54	13.5
Event Management	13,288.75	12,970.00	(318.75)	(2.5)
Event Cleaning	12,043.79	13,638.50	1,594.71	11.7
Event Security	1,442.50	1,139.34	(303.16)	(26.6)
Maintenance Services	17,232.04	9,739.35	(7,492.69)	(76.9)
Maintenance Supplies	1,648.40	2,230.05	581.65	26.1
<b>Clubhouse Costs</b>	<b>47,274.58</b>	<b>41,589.88</b>	<b>(5,684.70)</b>	<b>(13.7)</b>

**Forest Hill Association - Revenue & Expenditures  
Comparison Eleven Months Ended February**

<b>EXPENDITURES continued</b>	<b>11 Months Ended</b>		<b>Better/(Worse) than Past</b>	
	<b>Feb-17</b>	<b>Feb-16</b>	<b>Amount</b>	<b>Percent</b>
Landscape Maintenance	52,706.00	38,873.00	(13,833.00)	(35.6)
Tree Care	20,521.00	22,000.00	1,479.00	6.7
Tree Removal/Storm Cleanup	25,011.00	8,546.55	(16,464.45)	(192.6)
Planting & Color	9,749.91	24,248.37	14,498.46	59.8
Irrigation	1,278.00	2,659.00	1,381.00	51.9
<b>Landscape Costs</b>	<b>109,265.91</b>	<b>96,326.92</b>	<b>(12,938.99)</b>	<b>(13.4)</b>
Legal Services	24,392.28	0.00	(24,392.28)	0.0
Audit/Financial Review	595.00	0.00	(595.00)	0.0
Accounting Services	11,522.00	8,400.00	(3,122.00)	(37.2)
Computer Services	140.00	5,974.00	5,834.00	97.7
Reserve Study	0.00	0.00	0.00	0.0
<b>Professional Services</b>	<b>36,649.28</b>	<b>14,374.00</b>	<b>(22,275.28)</b>	<b>(155.0)</b>
<b>Debt Service for NRLOC</b>	<b>33,823.90</b>	<b>46,011.24</b>	<b>12,187.34</b>	<b>26.5</b>
Office Supplies	854.00	2,692.24	1,838.24	68.3
Printing & Copying	396.75	835.68	438.93	52.5
Postage & Shipping	445.16	1,734.71	1,289.55	74.3
Election Expenses	1,294.44	99.99	(1,194.45)	(1,194.6)
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
<b>Office Costs</b>	<b>4,267.35</b>	<b>8,006.61</b>	<b>3,739.26</b>	<b>46.7</b>
Community Events	3,964.75	10,233.49	6,268.74	61.3
Newsletter Printing	1,592.10	4,052.04	2,459.94	60.7
Newsletter Postage	719.56	1,594.12	874.56	54.9
Computer Services	1,200.00	3,574.38	2,374.38	66.4
<b>Community/Communications</b>	<b>7,476.41</b>	<b>19,454.03</b>	<b>11,977.62</b>	<b>61.6</b>
<b>TOTAL EXPENDITURES</b>	<b>315,615.16</b>	<b>327,172.77</b>	<b>11,557.61</b>	<b>3.5</b>

<b>SUMMARY</b>	<b>11 Months Ended</b>		<b>Better/(Worse) than Past</b>	
	<b>Feb-17</b>	<b>Feb-16</b>	<b>Amount</b>	<b>Percent</b>
Total Revenue	416,249.97	470,991.75	(54,741.78)	(11.6)
Total Expenditures	315,615.16	327,172.77	11,557.61	3.5
<b>Gain/Loss</b>	<b>100,634.81</b>	<b>143,818.98</b>	<b>(43,184.17)</b>	<b>(30.0)</b>

<b>M-E Cash</b>	382,197.50	470,419.37	(88,221.87)	(18.8)
<b>M-E Assmt - Liened</b>	48,213.07	45,113.95	(3,099.12)	(6.9)
<b>M-E Assmt -Current</b>	56,010.66	61,860.76	5,850.10	9.5

## Accounts Receivable as of February 28, 2017

	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		<b>323,852.76</b>
<b><u>7 Liened Properties</u></b>					
420 Castenada Avenue		\$487.10		\$7,943.97	\$8,431.07
295 Dorantes Avenue		\$699.93		\$9,656.46	\$10,356.39
584 Magellan Avenue		\$409.29		\$4,350.13	\$4,759.42
1 Marcela Avenue		\$496.23		\$9,265.55	\$9,761.78
125 Montalvo Avenue		\$669.06		\$3,855.47	\$4,524.53
2266 Ninth Avenue		\$599.13		\$6,483.79	\$7,082.92
28 Sotelo Avenue		\$393.75		\$2,903.21	\$3,296.96
<b>Totals</b>	<b><u>\$346,094.41</u></b>	<b><u>\$3,754.49</u></b>		<b><u>\$44,458.58</u></b>	<b><u>\$48,213.07</u></b>

\* Nonmember Assessments are optional

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

**\$372,065.83**

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>
Total Assessments	<b><u>\$268,677.47</u></b>	<b><u>\$324,688.13</u></b>

<== Est 16 NonMembers Vol Pay in 2017

	<u>2016 Dues Paid YTD</u>	<u>2017 Dues Paid YTD</u>		Payments Received by Month and YTD	
				<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	\$114,920.75	35.5%	70.1%	74.7%
Payments Received February	\$34,359.39	\$26,773.79	8.3%	80.6%	83.0%
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%	
	<b>\$327,206.05</b>	<b>\$268,677.47</b>	<b>83.0%</b>		



**FOREST HILL ASSOCIATION  
BALANCE SHEET  
February 28, 2017**

**CASH**

Union Bank Operating Acct	41,309.70
Union Bank Reserve/Surplus Acct	201,043.25
First Republic Bank Acct/CDs	139,844.55
Total Cash	<b>\$ 382,197.50</b>

**RECEIVABLES**

2017 Current Assessments Receivable	56,010.66	
2017 Current Assessments Receivable from 7 Liens *	3,754.49	Note 3,4,5
Prior Year Assessments receivable - 7 Liens (includes interest & admin fees) *	46,979.05	Note 3,4,5
Total Receivables	<b>\$106,744.20</b>	

**TOTAL CASH and RECEIVABLES**

**\$ 488,941.70**

**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
<b>TOTAL FIXED ASSETS (Pre and Post Renovation)</b>	<b>704,672.57</b>	Note 2

**TOTAL ASSETS**

**\$ 1,193,614.27**

**LIABILITIES**

Union Bank NRLOC	223,679.16
Damage deposits (2 event @\$500 and 14 events @\$750)	11,500.00
Deferred Clubhouse Rental Revenue	11,000.00
<b>Total Liabilities (Union Bank NLROC and Other Current Liabilities)</b>	<b>\$ 246,179.16</b>

**Net Worth**

**\$ 947,435.11**

**Cash Reconciliation**

	<b>Cash Basis</b>
Cash - Previous month balance sheet	369,446.39
Current month income	8,421.12
Net change - Other receivable and payroll tax payable	923.76
Net damage deposits received	2,250.00
Increase in deferred CH revenue	3,250.00
Decrease in NRLOC Balance	(2,093.77)
Current month cash - Balance Sheet	<b>382,197.50</b>

**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