



Community Management, Inc.

Our Ref: BOD/20/TLC #205

**TO: BOARD OF DIRECTORS  
MILLRIDGE TOWNHOMES**

**FROM: STEVE MEYER, COMMUNITY MANAGER  
COMMUNITY MANAGEMENT, INC., AAMC**

**SUBJECT: FINANCIAL STATEMENT**

**DATE: December 20, 2017**

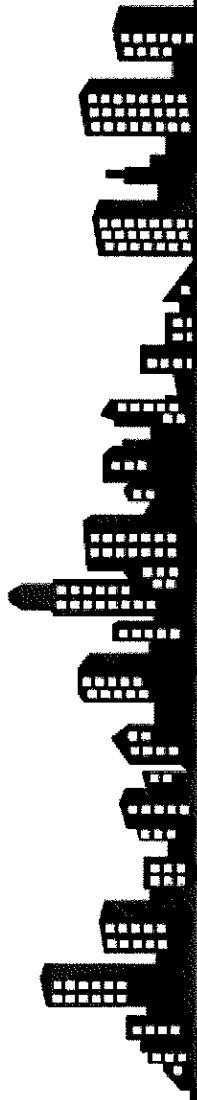
You will find enclosed the financial statement for the period ending:

1/31/17	[ ]	7/31/17	[ ]
2/28/17	[ ]	8/31/17	[ ]
3/31/17	[ ]	9/30/17	[ ]
4/30/17	[ ]	10/31/17	[ ]
5/31/17	[ ]	11/30/17	[ x ]
6/30/17	[ ]	12/31/17	[ ]

[ ] Mailed                      [ ] Hand delivered on                      [ x ] Emailed to Board

**Community Manager's Remarks:**

1. Year to date, the association has assessed \$234k in operating income which is .1% below anticipated. The association has contributed \$41k to reserves. Accounts receivable is \$5.6k (up \$1k from last month) of which \$715 is considered doubtful accounts receivable. The association has \$219k in total reserve assets, which includes operating contingency and replacement reserves. Year to date, the association has spent \$51k from the replacement reserve account.
2. Electric is over budget year to date. All other utility expenses are below budget year to date.
3. General maintenance is over budget. Roof repair is over budget due to roof repairs being performed on the property. All other facility expenses are below budget year to date.





Community Management, Inc.

4. Consultants is over budget. Insurance is slightly over budget. All other general and administrative expenses are below budget year to date.
5. Landscape maintenance is slightly over budget. All other landscape expenses are below budget year to date.
6. All staffing and recreations expenses are below budget year to date.
7. Overall, year to date operating expenses are running 8.8% below budget. Year to date, total operating income exceeds total operating expense by \$10,448.

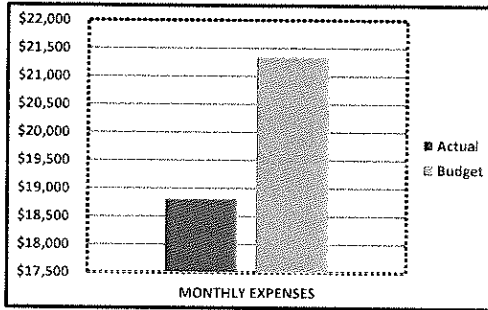
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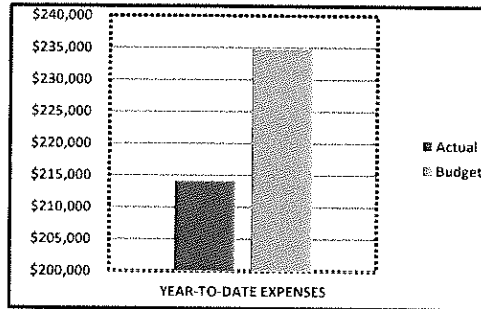
# Millridge HOA

Operating Analysis  
Period Ending: November 30, 2017



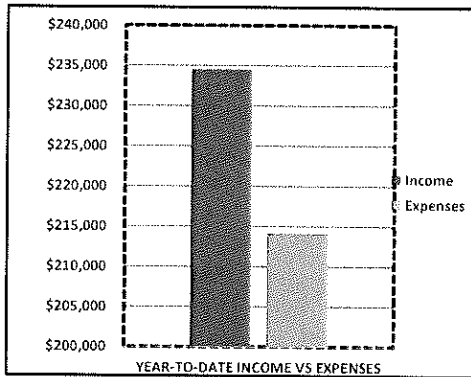
**MONTHLY EXPENSES**

Actual: \$ 18,809.53  
 Budgeted: 21,337.06  
 Variance: \$ (2,527.53)  
 % Above/(Below): 12% ↓



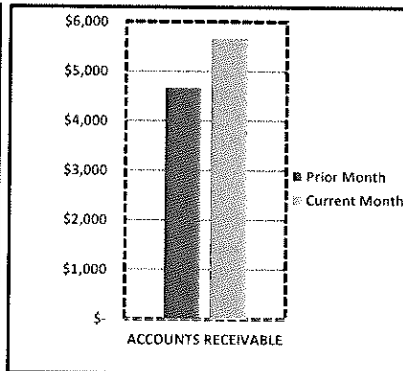
**YEAR-TO-DATE EXPENSES**

Actual: \$ 214,118.03  
 Budgeted: 234,707.66  
 Variance: \$ (20,589.63)  
 % Above/(Below): 9% ↓



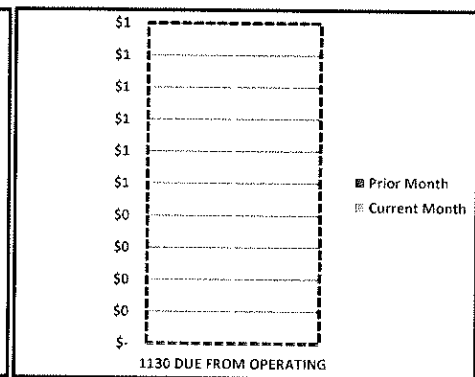
**YEAR-TO-DATE INCOME VS EXPENSES**

Income: \$ 234,566.25  
 Expenses: \$ 214,118.03  
 Income (Expense): \$ 20,448.22  
 Change 9% ↑



**ACCOUNTS RECEIVABLE**

Prior Month: \$ 4,674.48  
 Current Month \$ 5,662.07  
 Increase (Dec): \$ 987.59  
 Change 21% ↑



**1130 DUE FROM OPERATING**

Prior Month: \$ -  
 Current Month: \$ -  
 Increase (Dec) \$ -  
 Change 0% ↑

**Millridge HOA**

**Balance Sheet For The Period Ended November 30, 2017**

**ASSETS**

**Current Assets**

1000	Cash In Bank - Checking	\$	18,490.27
1140	Accounts Receivable		5,662.07
1142	Doubtful Accounts Receivable		(715.30)
1265	Prepaid Insurance		5,395.80

**TOTAL CURRENT ASSETS** \$ 28,832.84

**DESIGNATED CAPITAL AND UNDESIGNATED OPERATING FUNDS**

1790	Operating Contingency	\$	86,202.77
1908	Replacement Reserve		133,429.83

**TOTAL FUNDS** \$ 219,632.60

**FIXED (LONG TERM) ASSETS**

**TOTAL FIXED (LONG TERM) ASSETS** \$ .00

**TOTAL ASSETS** **\$ 248,465.44**

**Millridge HOA**

**Balance Sheet For The Period Ended November 30, 2017**

**LIABILITIES & EQUITY**

**CURRENT LIABILITIES**

2100	Accounts Payable	\$	14,117.88
2101	Accrued Accounts Payable		9,533.46
2140	Prepaid A/R		10,609.81

**TOTAL CURRENT LIABILITIES** \$ 34,261.15

**LONG TERM LIABILITIES**

**TOTAL LONG TERM LIABILITIES** \$ .00

**TOTAL LIABILITIES** \$ 34,261.15

**MEMBERS' EQUITY**

3100	Designated Replacement Fund	\$	143,475.84
	Current Year Addition		<u>(10,046.01)</u>
	<b>TOTAL RESERVES (DESIGNATED)</b>	\$	<b>133,429.83</b>

3145	Undesignated Operating Fund	\$	60,326.24
	Current Year Addition		<u>20,448.22</u>
	<b>TOTAL OPERATING (UNDESIGNATED)</b>	\$	<b>80,774.46</b>

**TOTAL MEMBERS' EQUITY** \$ 214,204.29

**TOTAL LIABILITIES AND EQUITY** \$ 248,465.44

**Millridge HOA**

**For the month ended November 30, 2017**

<b>Current Actual \$</b>	<b>Current Budget</b>	<b>Current Var \$</b>	<b>Acct #</b>	<b>Account Title</b>	<b>YTD Actual \$</b>	<b>YTD Budget \$</b>	<b>YTD Var \$</b>	<b>YTD VAR %</b>	<b>Annual Budget \$</b>
<b>Millridge HOA - Op</b>									
<b>Income</b>									
\$ 21231.33	\$ 21253.40	\$ 22.07	5000	Homeowners' Fees	\$ 233544.63	\$ 233787.40	\$ 242.77	.1-%	\$ 255040.80
.00	41.67	41.67	5230	Clubhouse	426.74	458.37	31.63	6.9-	500.00
10.89	3.67	7.22	5830	Interest	101.07	40.37	60.70	150.4	44.04
63.96	38.33	25.63	5845	Late Charges	493.81	421.63	72.18	17.1	459.96
<hr/>					<hr/>				
\$ 21306.18	\$ 21337.07	\$ 30.89-			\$ 234566.25	\$ 234707.77	\$ 141.52-	.1-%	\$ 256044.80
<b>Expenses</b>									
<b>Utilities</b>									
\$ 603.40	\$ 425.00	\$ 178.40	6060	Electric	\$ 5184.94	\$ 4675.00	\$ 509.94	10.9%	\$ 5100.00
1419.00	1470.50	51.50-	6090	Garbage	15784.29	16175.50	391.21-	2.4-	17646.00
233.44	184.50	48.94	6105	Gas	1530.93	2029.50	498.57-	24.6-	2214.00
4516.02	4309.50	206.52	6150	Sewer	46592.37	47404.50	812.13-	1.7-	51714.00
3886.20	2938.83	947.37	6195	Water	30381.57	32327.13	1945.56-	6.0-	35266.00
.00	66.67	66.67-	6225	Plumbing Maintenance	50.95	733.37	682.42-	93.1-	800.00
<b>Facility</b>									
.00	583.33	583.33-	6540	Gutter/Downspout	398.01	6416.63	6018.62-	93.8-	7000.00
75.00-	.00	75.00-	6584	Janitorial Labor	.00	.00	.00	.0	.00
.00	20.83	20.83-	6585	General Maint Supplies	264.00	229.13	34.87	15.2	250.00
140.00	280.00	140.00-	6675	Pest Control	1855.00	3080.00	1225.00-	39.8-	3360.00
.00	872.50	872.50-	6690	Property Maintenance	7971.01	9597.50	1626.49-	16.9-	10470.00
550.00	208.33	341.67	6735	Roof Repair	7367.00	2291.63	5075.37	221.5	2500.00
<b>General &amp; Administrative</b>									
240.03	275.67	35.64-	7105	Office/Admin Exp - CMI	2220.04	3032.37	812.33-	26.8-	3308.00
.00	62.50	62.50-	7120	Consultants	1750.00	687.50	1062.50	154.5	750.00
2127.42	2081.47	45.95	7225	Insurance	23047.22	22896.17	151.05	.7	24977.60
31.50	250.00	218.50-	7255	Legal	651.24	2750.00	2098.76-	76.3-	3000.00
.00	75.42	75.42-	7285	Management	150.00	829.62	679.62-	81.9-	905.00
1969.35	2000.85	31.50-	7300	Management Fee	21662.85	22009.35	346.50-	1.6-	24010.20
.00	45.83	45.83-	7330	Office/Admin Exp - HOA	313.95	504.13	190.18-	37.7-	550.00
50.00	50.00	.00	7375	Website Expense	550.00	550.00	.00	.0	600.00
15.00	375.00	360.00-	7465	Tax, License, Fees & Audit	945.00	4125.00	3180.00-	77.1-	4500.00
.00	416.67	416.67-	7480	Uncollectible Fees	.00	4583.37	4583.37-	100.0-	5000.00
<b>Landscaping</b>									
.00	308.33	308.33-	7630	Sprinkler System Repair	3325.00	3391.63	66.63-	2.0-	3700.00
2827.00	2827.00	.00	7675	Landscape Maintenance	31279.00	31097.00	182.00	.6	33924.00
834.50	325.00	509.50	7690	Landscape Miscellaneous	3222.36	3575.00	352.64-	9.9-	3900.00
<b>Staffing</b>									
<b>Recreation</b>									
75.00	50.00	25.00	8455	Clubhouse Expense	375.00	550.00	175.00-	31.8-	600.00
633.33-	833.33	1466.66-	8530	Swimming Pool Maintenance	7246.30	9166.63	1920.33-	20.9-	10000.00
<hr/>					<hr/>				
\$ 18809.53	\$ 21337.06	\$ 2527.53-			\$ 214118.03	\$ 234707.66	\$ 20589.63-	8.8-%	\$ 256044.80
<b>Current Period Net Activity:</b>					<b>YTD Net Activity:</b>				
\$ 2496.65	\$ .01	\$ 2496.64			\$ 20448.22	\$ .11	\$ 20448.11	8.7	\$ .00

**Millridge HOA**

**For the month ended November 30, 2017**

<b>Current Actual \$</b>	<b>Current Budget</b>	<b>Current Var \$</b>	<b>Acct #</b>	<b>Account Title</b>	<b>YTD Actual \$</b>	<b>YTD Budget \$</b>	<b>YTD Var \$</b>	<b>YTD VAR %</b>	<b>Annual Budget \$</b>
<b>Millridge HOA - Reserves</b>									
<b>Income</b>									
\$ 3749.85	\$ 3749.85	\$ .00	5000	Homeowners' Fees	\$ 41248.35	\$ 41248.35	\$ .00	.0 %	\$ 44998.20
16.32	.00	16.32	5830	Interest	170.76	.00	170.76	.0	.00
<b>\$ 3766.17</b>	<b>\$ 3749.85</b>	<b>\$ 16.32</b>			<b>\$ 41419.11</b>	<b>\$ 41248.35</b>	<b>\$ 170.76</b>	<b>.4 %</b>	<b>\$ 44998.20</b>
<b>Expenses</b>									
Utilities									
Facility									
\$ 550.00	\$ .00	\$ 550.00	6480	Fences	\$ 550.00	\$ .00	\$ 550.00	.0 %	\$ .00
.00	.00	.00	6540	Gutter/Downspout	4012.00	.00	4012.00	.0	.00
.00	.00	.00	6735	Roof Repair	30138.00	.00	30138.00	.0	.00
General & Administrative									
Landscaping									
.00	.00	.00	7630	Irrigation	2933.00	.00	2933.00	.0	.00
.00	.00	.00	7690	Landscape Miscellaneous	6937.12	.00	6937.12	.0	.00
Staffing									
Recreation									
.00	.00	.00	8530	Swimming Pool Maintenance	6895.00	.00	6895.00	.0	.00
<b>\$ 550.00</b>	<b>\$ .00</b>	<b>\$ 550.00</b>			<b>\$ 51465.12</b>	<b>\$ .00</b>	<b>\$ 51465.12</b>	<b>.0 %</b>	<b>\$ .00</b>
<u>Current Period Net Activity:</u>					<u>YTD Net Activity:</u>				
\$ 3216.17	\$ 3749.85	\$ 533.68-			\$ 10046.01-	\$ 41248.35	\$ 51294.36-	.4	\$ 44998.20