



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: April 27, 2020**

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

1/31/20	[ ]	7/31/20	[ ]
2/29/20	[ ]	8/31/20	[ ]
3/31/20	[ x ]	9/30/20	[ ]
4/30/20	[ ]	10/31/20	[ ]
5/31/20	[ ]	11/30/20	[ ]
6/30/20	[ ]	12/31/20	[ ]

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

**Community Manager’s Remarks:**

1. Year to date, the association has assessed \$64k in operating income which is 0.1% above anticipated. The association has contributed \$16k to reserves and has collected \$10k in serial assessments. Accounts receivable is at \$6k (down \$3k from last month). The association has \$263k in total reserve assets, which includes operating contingency and replacement reserves. Year to date, the association has spent \$0 from the replacement reserve account and \$0 from the serial assessment project account.
2. All utility expenses are below budget year to date.
3. Gutter/Downspout is over budget year to date. Property maintenance is over budget. All other facility expenses are below budget year to date.
4. Insurance, legal, management and website are slightly over budget. Taxes license





Community Management, Inc.

fees and audit are over budget. All other general and administrative expenses are below budget year to date.

5. Landscape maintenance is over budget. All other landscape expenses are below budget year to date.
6. Pool expenses are under budget year to date.
7. Overall, year to date operating expenses are running 8.2% under budget. Year to date, total operating income exceeds total operating expense by \$5,273.

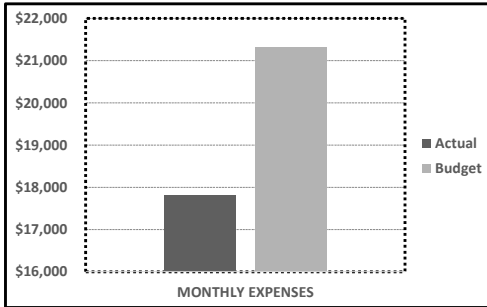
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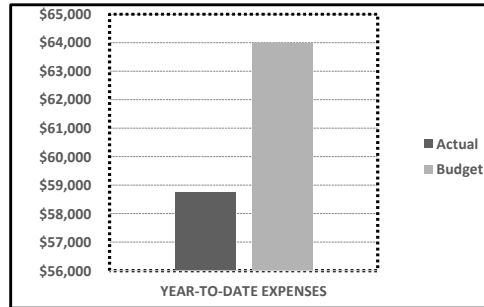
# Millridge HOA

Operating Analysis  
Period Ending: March 31, 2020



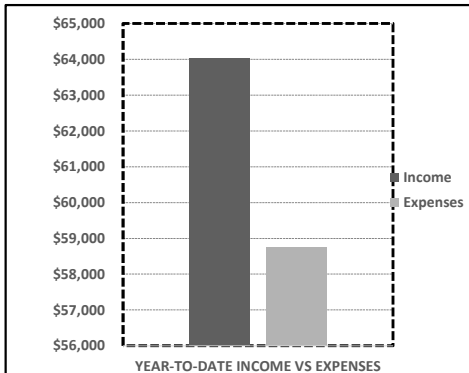
### MONTHLY EXPENSES

Actual: \$ 17,819.09  
 Budgeted: 21,326.62  
 Variance: \$ (3,507.53)  
 % Above/(Below): 16% ↓



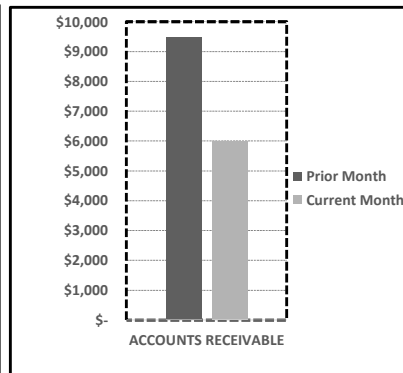
### YEAR-TO-DATE EXPENSES

Actual: \$ 58,760.12  
 Budgeted: 63,979.86  
 Variance: \$ (5,219.74)  
 % Above/(Below): 8% ↓



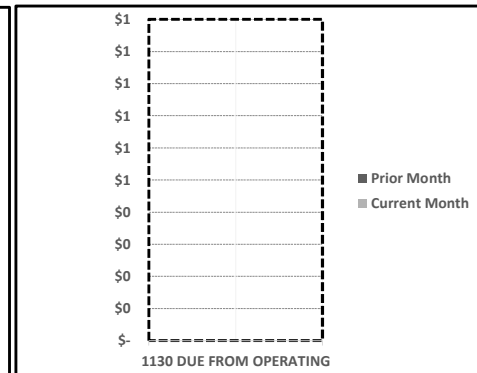
### YEAR-TO-DATE INCOME VS EXPENSES

Income: \$ 64,034.04  
 Expenses: \$ 58,760.12  
 Income (Expense): \$ 5,273.92  
 Change 8% ↑



### ACCOUNTS RECEIVABLE

Prior Month: \$ 9,467.80  
 Current Month \$ 6,003.06  
 Increase (Dec): \$ (3,464.74)  
 Change 37% ↓



### 1130 DUE FROM OPERATING

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

**Millridge HOA**

**Balance Sheet For The Period Ended March 31, 2020**

**ASSETS**

**Current Assets**

1000	Cash In Bank - Checking	\$	32,400.71
1140	Accounts Receivable		6,003.06
1142	Doubtful Accounts Receivable		(893.74)
1265	Prepaid Insurance		3,885.65

**TOTAL CURRENT ASSETS** \$ 41,395.68

**DESIGNATED CAPITAL AND UNDESIGNATED OPERATING FUNDS**

1790	Operating Contingency	\$	38,909.64
1908	Replacement Reserve		226,361.16
1910	Serial Assessment		(1,614.50)

**TOTAL FUNDS** \$ 263,656.30

**FIXED (LONG TERM) ASSETS**

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

**TOTAL ASSETS** \$ **305,051.98**

**Millridge HOA**

**Balance Sheet For The Period Ended March 31, 2020**

**LIABILITIES & EQUITY**

**CURRENT LIABILITIES**

2100	Accounts Payable	\$	13,356.99	
2101	Accrued Accounts Payable		9,011.00	
2140	Prepaid A/R		16,498.79	
2190	Insurance Proceeds Payable		(86.00)	
<b>TOTAL CURRENT LIABILITIES</b>				<b>\$ <u>38,780.78</u></b>

**LONG TERM LIABILITIES**

2799	Contract Liabilities (Rsv)	\$	185,946.66	
<b>TOTAL LONG TERM LIABILITIES</b>				<b>\$ <u>185,946.66</u></b>

**TOTAL LIABILITIES** **\$ 224,727.44**

**MEMBERS' EQUITY**

3100	Designated Replacement Fund	\$	<u>38,800.00</u>	
<b>TOTAL RESERVES (DESIGNATED)</b>				<b>\$ 38,800.00</b>

3145	Undesignated Operating Fund	\$	36,250.62	
	Current Year Addition		<u>5,273.92</u>	
<b>TOTAL OPERATING (UNDESIGNATED)</b>				<b>\$ <u>41,524.54</u></b>

**TOTAL MEMBERS' EQUITY** **\$ 80,324.54**

**TOTAL LIABILITIES AND EQUITY** **\$ 305,051.98**

**Millridge HOA**

**For the month ended March 31, 2020**

<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>Revenue</b>									
\$ 21286.71	\$ 21203.17	\$ 83.54	5000	Homeowners' Fees	\$ 63860.13	\$ 63609.51	\$ 250.62	.4 %	\$ 254438.08
.00	25.01	25.01-	5230	Clubhouse	.00	75.03	75.03-	100.0-	300.06
2.00	25.72	23.72-	5830	Interest	15.07	77.16	62.09-	80.5-	308.58
139.54	72.70	66.84	5845	Late Charges	338.30	218.10	120.20	55.1	872.34
.72-	.00	.72-	5890	Miscellaneous	.72-	.00	.72-	.0	.00
59.58-	.00	59.58-	5900	Contra Revenue	178.74-	.00	178.74-	.0	.00
<hr/>					<hr/>				
\$ 21367.95	\$ 21326.60	\$ 41.35			\$ 64034.04	\$ 63979.80	\$ 54.24	.1 %	\$ 255919.06
<b>Expenses</b>									
<b>Utilities</b>									
\$ 294.28	\$ 475.07	\$ 180.79-	6060	Electric	\$ 950.92	\$ 1425.21	\$ 474.29-	33.3-%	\$ 5700.80
1493.12	1544.40	51.28-	6090	Garbage	4479.36	4633.20	153.84-	3.3-	18532.80
15.69	156.17	140.48-	6105	Gas	47.07	468.51	421.44-	90.0-	1874.06
4357.17	4660.98	303.81-	6150	Sewer	13616.74	13982.94	366.20-	2.6-	55931.78
274.02	3505.90	3231.88-	6195	Water	4223.99	10517.70	6293.71-	59.8-	42070.76
.00	75.13	75.13-	6225	Plumbing Maintenance	.00	225.39	225.39-	100.0-	901.51
<b>Facility</b>									
.00	372.14	372.14-	6540	Gutter/Downspout	4440.00	1116.42	3323.58	297.7	4465.66
.00	62.67	62.67-	6585	General Maint Supplies	.00	188.01	188.01-	100.0-	752.01
.00	63.50	63.50-	6675	Pest Control	.00	190.50	190.50-	100.0-	761.98
1250.00	168.98	1081.02	6690	Property Maintenance	2486.00	506.94	1979.06	390.4	2027.71
.00	150.00	150.00-	6735	Roof Repair	.00	450.00	450.00-	100.0-	1800.00
<b>General &amp; Administrative</b>									
29.68	190.33	160.65-	7105	Office/Admin Exp - CMI	417.46	570.99	153.53-	26.9-	2283.90
.00	50.00	50.00-	7120	Consultants	.00	150.00	150.00-	100.0-	600.00
2348.28	2342.33	5.95	7225	Insurance	7044.84	7026.99	17.85	.3	28107.97
732.50	357.12	375.38	7255	Legal	1107.00	1071.36	35.64	3.3	4285.44
238.85	97.28	141.57	7285	Management	351.99	291.84	60.15	20.6	1167.36
2116.21	2104.22	11.99	7300	Management Fee	6348.63	6312.66	35.97	.6	25250.64
.00	14.43	14.43-	7330	Office/Admin Exp - HOA	.00	43.29	43.29-	100.0-	173.10
50.29	50.00	.29	7375	Website Expense	150.87	150.00	.87	.6	600.00
869.00	213.19	655.81	7465	Tax, License, Fees & Audit	899.00	639.57	259.43	40.6	2558.27
.00	59.58	59.58-	7480	Uncollectible Fees	.00	178.74	178.74-	100.0-	715.00
<b>Landscaping</b>									
.00	271.04	271.04-	7630	Sprinkler System Repair	691.00	813.12	122.12-	15.0-	3252.53
3320.00	3223.42	96.58	7675	Landscape Maintenance	9960.00	9670.26	289.74	3.0	38680.99
.00	253.59	253.59-	7690	Landscape Miscellaneous	.00	760.77	760.77-	100.0-	3043.02
.00	65.00	65.00-	7780	Tree	.00	195.00	195.00-	100.0-	780.00
<b>Staffing</b>									
<b>Recreation</b>									
.00	31.25	31.25-	8455	Clubhouse Expense	.00	93.75	93.75-	100.0-	375.00
430.00	768.90	338.90-	8530	Swimming Pool Maintenance	1545.25	2306.70	761.45-	33.0-	9226.74
<hr/>					<hr/>				
\$ 17819.09	\$ 21326.62	\$ 3507.53-			\$ 58760.12	\$ 63979.86	\$ 5219.74-	8.2-%	\$ 255919.03
<b>Current Period Net Activity:</b>					<b>YTD Net Activity:</b>				
\$ 3548.86	\$ .02-	\$ 3548.88			\$ 5273.92	\$ .06-	\$ 5273.98	8.3	\$ .03

**Millridge HOA**

For the month ended March 31, 2020

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
<b>Millridge HOA-SA Roof</b>									
<b>Revenue</b>									
\$ 3600.00	\$ .00	\$ 3600.00	5015	Assessment	\$ 10300.00	\$ .00	\$ 10300.00	.0 %	\$ .00
3600.00-	.00	3600.00-	5950	Contract Revenue Transfers	10300.00-	.00	10300.00-	.0	.00
<b>Expenses</b>									
Utilities									
Facility									
General & Administrative									
Landscaping									
Staffing									
Recreation									
<b>Current Period Net Activity:</b>					<b>YTD Net Activity:</b>				
\$ .00	\$ .00	\$ .00			\$ .00	\$ .00	\$ .00	.0	\$ .00