



Our Ref: BOD/20/MRHOA #205

TO: BOARD OF DIRECTORS
MILLRIDGE HOMEOWNERS ASSOCIATION

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

SUBJECT: FINANCIAL STATEMENT

DATE: February 14, 2011

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

1/31/11	<input checked="" type="checkbox"/>	7/31/11	<input type="checkbox"/>
2/28/11	<input type="checkbox"/>	8/31/11	<input type="checkbox"/>
3/31/11	<input type="checkbox"/>	9/30/11	<input type="checkbox"/>
4/30/11	<input type="checkbox"/>	10/31/11	<input type="checkbox"/>
5/31/11	<input type="checkbox"/>	11/30/11	<input type="checkbox"/>
6/30/11	<input type="checkbox"/>	12/31/11	<input type="checkbox"/>

Mailed Hand delivered on Emailed to Board

Community Manager's Remarks:

1. Year to date, you have collected \$18k in operating income. Year to date, you have spent \$0k from your assessment account and \$0 from your reserve account. You have \$15k in accounts receivable and you currently have accounts in active collections. You currently have assets totaling \$66k in reserves, assessment and operating contingency.
2. Utility expenses are below budget for the year to date except electric and sewer which is slightly over budget.
3. Pest control and gutter/downspout are slightly over budget year to date.
4. Association operations expense is higher than year to date budget, due to the regular and assessment coupon orders. Insurance is slightly higher than budget. License tax fees and audit are slightly over budget.
5. Landscape expense is under year to date budget. Clubhouse is under budget year to date. Pool expense is under budget year to date.
6. Overall, year to date operating expenses are running 16.3% under budget. Year to date, total operating income exceeds total operating expense by \$3,486.

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97214



Millridge HOA

Balance Sheet For The Period Ended January 31, 2011

ASSETS

Current Assets

1000	Cash In Bank - Checking	\$	34,504.48
1140	Accounts Receivable		15,463.12
1142	Doubtful Accounts Receivable		(5,127.51)
1265	Prepaid Insurance		4,923.44

TOTAL CURRENT ASSETS \$ 49,763.53

DESIGNATED CAPITAL AND UNDESIGNATED OPERATING FUNDS

1790	Operating Contingency	\$	5,788.23
1930	Assessment Fund [2]		61,172.34

TOTAL FUNDS \$ 66,960.57

FIXED (LONG TERM) ASSETS

TOTAL FIXED (LONG TERM) ASSETS \$.00

TOTAL ASSETS \$ **116,724.10**

APPROVED

FEB 8 2011

S.M.

Millridge HOA

For the month ended January 31, 2011

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
Millridge HOA - Op									
Income									
\$ 17373.67	\$ 17373.67	\$.00	5000	Homeowners' Fees	\$ 17373.67	\$ 17373.67	\$.00	.0 %	\$ 208484.04
769.33	769.33	.00	5002	Operating Contingency	769.33	769.33	.00	.0	9231.96
.00	62.50	62.50-	5230	Clubhouse	.00	62.50	62.50-	100.0-	750.00
12.68	75.00	62.32-	5830	Interest	12.68	75.00	62.32-	83.1-	900.00
30.00	45.83	15.83-	5845	Late Charges	30.00	45.83	15.83-	34.5-	549.96
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\$ 18185.68	\$ 18326.33	\$ 140.65-			\$ 18185.68	\$ 18326.33	\$ 140.65-	.8- %	\$ 219915.96
Expenses									
Utilities									
\$ 588.36	\$ 475.00	\$ 113.36	6060	Electric	\$ 588.36	\$ 475.00	\$ 113.36	23.9 %	\$ 5700.00
1127.89	1208.33	80.44-	6090	Garbage	1127.89	1208.33	80.44-	6.7-	14500.00
8.24	233.33	225.09-	6105	Gas	8.24	233.33	225.09-	96.5-	2800.00
3232.90	2833.33	399.57	6150	Sewer	3232.90	2833.33	399.57	14.1	34000.00
1000.00	1250.00	250.00-	6195	Water	1000.00	1250.00	250.00-	20.0-	15000.00
.00	250.00	250.00-	6225	Plumbing Maintenance	.00	250.00	250.00-	100.0-	3000.00
Facility									
355.00	292.00	63.00	6540	Gutter/Downspout	355.00	292.00	63.00	21.6	3504.00
.00	41.67	41.67-	6585	General Maint Supplies	.00	41.67	41.67-	100.0-	500.00
328.00	325.00	3.00	6675	Pest Control	328.00	325.00	3.00	.9	3900.00
403.54	800.00	396.46-	6690	Property Maintenance	403.54	800.00	396.46-	49.6-	9600.00
.00	853.67	853.67-	6735	Roof Repair	.00	853.67	853.67-	100.0-	10244.00
General & Administrative									
833.40	75.00	758.40	7105	Office/Admin Exp - CMI	833.40	75.00	758.40	1011.2	900.00
.00	41.67	41.67-	7120	Consultants	.00	41.67	41.67-	100.0-	500.00
1540.89	1528.00	12.89	7225	Insurance	1540.89	1528.00	12.89	.8	18336.00
.00	83.33	83.33-	7255	Legal	.00	83.33	83.33-	100.0-	1000.00
.00	41.67	41.67-	7285	Management	.00	41.67	41.67-	100.0-	500.00
1808.00	1808.00	.00	7300	Management Fee	1808.00	1808.00	.00	.0	21696.00
.00	50.00	50.00-	7330	Office/Admin Exp - HOA	.00	50.00	50.00-	100.0-	600.00
303.00	292.00	11.00	7465	Tax, License, Fees & Audit	303.00	292.00	11.00	3.8	3504.00
Landscaping									
.00	333.33	333.33-	7630	Sprinkler System Repair	.00	333.33	333.33-	100.0-	4000.00
2800.00	2800.00	.00	7675	Landscape Maintenance	2800.00	2800.00	.00	.0	33600.00
.00	1025.00	1025.00-	7690	Landscape Miscellaneous	.00	1025.00	1025.00-	100.0-	12300.00
Staffing									
Recreation									
60.00	83.33	23.33-	8455	Clubhouse Expense	60.00	83.33	23.33-	28.0-	1000.00
310.00	833.33	523.33-	8530	Swimming Pool Maintenance	310.00	833.33	523.33-	62.8-	10000.00
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\$ 14699.22	\$ 17556.99	\$ 2857.77-			\$ 14699.22	\$ 17556.99	\$ 2857.77-	16.3- %	\$ 210684.00
Current Period Net Activity:					YTD Net Activity:				
\$ 3486.46	\$ 769.34	\$ 2717.12			\$ 3486.46	\$ 769.34	\$ 2717.12	15.5	\$ 9231.96

Millridge HOA

For the month ended January 31, 2011

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
Millridge HOA-Assessment Fund									
Income									
\$.00	\$ 9694.00	\$ 9694.00-	5015	Assessment	\$.00	\$ 9694.00	\$ 9694.00-	100.0-%	\$ 116328.00
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\$.00	\$ 9694.00	\$ 9694.00-			\$.00	\$ 9694.00	\$ 9694.00-	100.0-%	\$ 116328.00
Expenses									
				Utilities					
				Facility					
				General & Administrative					
				Landscaping					
				Staffing					
				Recreation					
<hr/>									
<u>Current Period Net Activity:</u>					<u>YTD Net Activity:</u>				
\$.00	\$ 9694.00	\$ 9694.00-			\$.00	\$ 9694.00	\$ 9694.00-	100.0-	\$ 116328.00

