



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: May 16, 2011

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

Table with 4 columns: Date, [], Date, []. Rows include 1/31/11, 2/28/11, 3/31/11, 4/30/11, 5/31/11, 6/30/11, 7/31/11, 8/31/11, 9/30/11, 10/31/11, 11/30/11, 12/31/11.

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

Community Manager's Remarks:

- 1. Year to date, you have collected \$73k in operating income. Year to date, you have spent \$0k from your assessment account and \$0 from your reserve account. You have \$19k in accounts receivable and you currently have accounts in active collections. You currently have assets totaling \$124k in reserves, assessment and operating contingency.
2. Utility expenses are below budget for the year to date except sewer which is slightly over budget.
3. Pest control and property maintenance are 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.
5. Legal is over budget due to work on the resolutions and policies of the association. Clubhouse and pool expense are under budget year to date.
6. Overall, year to date operating expenses are running 11.1% under budget. Year to date, total operating income exceeds total operating expense by \$10,861.

PH 503.233.0300
FAX 503.233.8884
2105 SE 9th
Portland, OR
97214



Millridge HOA

Balance Sheet For The Period Ended April 30, 2011

ASSETS

Current Assets

1000	Cash In Bank - Checking	\$	13,897.79
1140	Accounts Receivable		19,370.69
1142	Doubtful Accounts Receivable		(5,127.51)
1265	Prepaid Insurance		4,353.77

TOTAL CURRENT ASSETS \$ 32,494.74

DESIGNATED CAPITAL AND UNDESIGNATED OPERATING FUNDS

1790	Operating Contingency	\$	31,821.64
1930	Assessment Fund [2]		92,481.34

TOTAL FUNDS \$ 124,302.98

FIXED (LONG TERM) ASSETS

TOTAL FIXED (LONG TERM) ASSETS \$.00

TOTAL ASSETS \$ **156,797.72**

APPROVED

MAY 16 2011

S.M.

Millridge HOA

For the month ended April 30, 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	\$ 69494.68	\$ 69494.68	\$.00	.0 %	\$ 208484.04
769.33	769.33	.00	5002	Operating Contingency	3077.32	3077.32	.00	.0	9231.96
200.00	62.50	137.50	5230	Clubhouse	250.00	250.00	.00	.0	750.00
9.82	75.00	65.18	5830	Interest	50.22	300.00	249.78	83.3	900.00
90.00	45.83	44.17	5845	Late Charges	135.00	183.32	48.32	26.4	549.96
289.64	.00	289.64	5890	Miscellaneous	289.64	.00	289.64	.0	.00
<hr/>					<hr/>				
\$ 18732.46	\$ 18326.33	\$ 406.13			\$ 73296.86	\$ 73305.32	\$ 8.46	.0 %	\$ 219915.96
Expenses									
Utilities									
\$ 245.98	\$ 475.00	\$ 229.02	6060	Electric	\$ 1705.36	\$ 1900.00	\$ 194.64	10.2 %	\$ 5700.00
1127.89	1208.33	80.44	6090	Garbage	4511.56	4833.33	321.77	6.7	14500.00
8.24	233.33	225.09	6105	Gas	32.96	933.33	900.37	96.5	2800.00
3232.89	2833.33	399.56	6150	Sewer	12931.58	11333.33	1598.25	14.1	34000.00
1000.00	1250.00	250.00	6195	Water	3879.85	5000.00	1120.15	22.4	15000.00
.00	250.00	250.00	6225	Plumbing Maintenance	.00	1000.00	1000.00	100.0	3000.00
Facility									
.00	292.00	292.00	6540	Gutter/Downspout	1120.00	1168.00	48.00	4.1	3504.00
.00	41.67	41.67	6585	General Maint Supplies	.00	166.67	166.67	100.0	500.00
330.00	325.00	5.00	6675	Pest Control	1318.00	1300.00	18.00	1.4	3900.00
2065.32	800.00	1265.32	6690	Property Maintenance	4555.07	3200.00	1355.07	42.3	9600.00
.00	853.67	853.67	6735	Roof Repair	2660.00	3414.67	754.67	22.1	10244.00
General & Administrative									
88.84	75.00	13.84	7105	Office/Admin Exp - CMI	1401.54	300.00	1101.54	367.2	900.00
.00	41.67	41.67	7120	Consultants	.00	166.67	166.67	100.0	500.00
1540.89	1528.00	12.89	7225	Insurance	6163.56	6112.00	51.56	.8	18336.00
.00	83.33	83.33	7255	Legal	1149.85	333.33	816.52	245.0	1000.00
73.75	41.67	32.08	7285	Management	73.75	166.67	92.92	55.8	500.00
1808.00	1808.00	.00	7300	Management Fee	7232.00	7232.00	.00	.0	21696.00
50.59	50.00	.59	7330	Office/Admin Exp - HOA	79.29	200.00	120.71	60.4	600.00
.00	292.00	292.00	7465	Tax, License, Fees & Audit	484.00	1168.00	684.00	58.6	3504.00
Landscaping									
.00	333.33	333.33	7630	Sprinkler System Repair	.00	1333.33	1333.33	100.0	4000.00
2781.25	2800.00	18.75	7675	Landscape Maintenance	11200.00	11200.00	.00	.0	33600.00
202.86	1025.00	822.14	7690	Landscape Miscellaneous	202.86	4100.00	3897.14	95.1	12300.00
Staffing									
Recreation									
120.00	83.33	36.67	8455	Clubhouse Expense	240.00	333.33	93.33	28.0	1000.00
364.00	833.33	469.33	8530	Swimming Pool Maintenance	1494.00	3333.33	1839.33	55.2	10000.00
<hr/>					<hr/>				
\$ 15040.50	\$ 17556.99	\$ 2516.49			\$ 62435.23	\$ 70227.99	\$ 7792.76	11.1 %	\$ 210684.00
Current Period Net Activity:					YTD Net Activity:				
\$ 3691.96	\$ 769.34	\$ 2922.62			\$ 10861.63	\$ 3077.33	\$ 7784.30	11.1	\$ 9231.96

Millridge HOA

For the month ended April 30, 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	\$ 38776.00	\$ 38776.00-	100.0-%	\$ 116328.00
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\$.00	\$ 9694.00	\$ 9694.00-			\$.00	\$ 38776.00	\$ 38776.00-	100.0-%	\$ 116328.00
Expenses									
				Utilities					
				Facility					
				General & Administrative					
				Landscaping					
				Staffing					
				Recreation					
-----					-----				
<u>Current Period Net Activity:</u>					<u>YTD Net Activity:</u>				
\$.00	\$ 9694.00	\$ 9694.00-			\$.00	\$ 38776.00	\$ 38776.00-	100.0-	\$ 116328.00

Date	Jrn	Ref 1	Ref 2	Transaction Desc	Beginning Balance	Debit	Credit	Ending Balance
205	Millridge HOA (4-01-2011 - 4-30-2011)							
205-00	Millridge HOA							
205-00-1000	Cash In Bank - Checking							
4-01-2011	CD			Summary Entry			2,577.33-	
4-01-2011	CR			PM Cash Receipts summary		644.00		
4-04-2011	CR			PM Cash Receipts summary		2,166.00		
4-05-2011	CR			PM Cash Receipts summary		321.00		
4-05-2011	CR			PM Cash Receipts summary		1,006.00		
4-06-2011	CR			PM Cash Receipts summary		280.00		
4-06-2011	CR			PM Cash Receipts summary		630.00		
4-07-2011	CR			PM Cash Receipts summary		511.00		
4-08-2011	CR			PM Cash Receipts summary		1,207.00		
4-08-2011	CR			PM Cash Receipts summary		5,767.00		
4-11-2011	CR			PM Cash Receipts summary		504.00		
4-12-2011	CD			Summary Entry			6,115.12-	
4-12-2011	CR			PM Cash Receipts summary		321.00		
4-13-2011	CR			PM Cash Receipts summary		2,396.00		
4-14-2011	CR			PM Cash Receipts summary		500.00		
4-18-2011		CR 5230		PORTLAND SOCIETY-CALLIG CK3561		150.00		
4-18-2011	CR			PM Cash Receipts summary		322.00		
4-18-2011	CR			PM Cash Receipts summary		505.00		
4-19-2011	CR			PM Cash Receipts summary		628.91		
4-20-2011	CR			PM Cash Receipts summary		321.00		
4-25-2011	CR			PM Cash Receipts summary		2,222.01		
4-26-2011	CD			Summary Entry			5,114.05-	
4-26-2011	CD			Summary Entry			20,000.00-	
4-26-2011	CR			PM Cash Receipts summary		322.00		
4-26-2011	CR			PM Cash Receipts summary		321.00		
4-27-2011	CR			PM Cash Receipts summary		1,020.00		
4-28-2011	CR			PM Cash Receipts summary		318.00		
4-28-2011	CR			PM Cash Receipts summary		1,263.00		
4-30-2011				APR OPERATING CKG INTEREST		.66		
				Total Account 205-00-1000 - Cash In Bank - Checking	24,057.71*	23,646.58*	33,806.50-*	13,897.79*
205-00-1142	Doubtful Accounts Receivable							
				Total Account 205-00-1142 - Doubtful Accounts Receivable	5,127.51-*	.00*	.00*	5,127.51-*
205-00-1265	Prepaid Insurance							
4-12-2011	22	0511INS205		Community Assoc Underwriters		1,351.00		
4-30-2011				APR ALLOC PPD INSURANCE			1,540.89-	
				Total Account 205-00-1265 - Prepaid Insurance	4,543.66*	1,351.00*	1,540.89-*	4,353.77*
205-00-1790	Operating Contingency							
4-01-2011	22	0411OP205		Millridge [205] - Reserve		769.33		
4-26-2011	22	0411OPER20		Millridge [205] - Reserve		20,000.00		
4-30-2011				APR OPERATING MM INTEREST		9.16		
4-30-2011				APR RECLASS ASSESSMENT FUND			9,432.00-	
				Total Account 205-00-1790 - Operating Contingency	20,475.15*	20,778.49*	9,432.00-*	31,821.64*
205-00-1930	Assessment Fund [2]							
4-30-2011				APR RECLASS ASSESSMENT FUND		9,432.00		
				Total Account 205-00-1930 - Assessment Fund [2]	83,049.34*	9,432.00*	.00*	92,481.34*
205-00-2101	Accrued Accounts Payable							
4-01-2011				REVERSE MAR ACCRUAL		4,132.90		
4-30-2011				APR ACCRUAL			8,454.63-	
				Total Account 205-00-2101 - Accrued Accounts Payable	4,132.90-*	4,132.90*	8,454.63-*	8,454.63-*
205-00-2140	Prepaid A/R							
4-01-2011				REVERSE MAR PREPAID AR		7,319.61		
4-30-2011				APR PREPAID AR			5,471.46-	
				Total Account 205-00-2140 - Prepaid A/R	7,319.61-*	7,319.61*	5,471.46-*	5,471.46-*
205-00-2146	Deferred Assessment Fund [2]							
4-30-2011				APR RECLASS ASSESSMENT FUND			9,432.00-	
				Total Account 205-00-2146 - Deferred Assessment Fund [2]	83,049.34-*	.00*	9,432.00-*	92,481.34-*
205-00-2190	Insurance Proceeds Payable							
				Total Account 205-00-2190 - Insurance Proceeds Payable	9,448.21-*	.00*	.00*	9,448.21-*
				Total Department 205-00 - Millridge HOA	23,048.29*	66,660.58*	68,137.48-*	21,571.39*
205-10	Millridge HOA - Op							
205-10-5002	Operating Contingency							
4-30-2011				APR ALLOCATE HO FEES			769.33-	
				Total Account 205-10-5002 - Operating Contingency	2,307.99-*	.00*	769.33-*	3,077.32-*
205-10-5230	Clubhouse							
4-15-2011	AR	20556	0	Clubhouse Charge			50.00-	
4-18-2011			DR 1000	PORTLAND SOCIETY-CALLIG CK3561			150.00-	
				Total Account 205-10-5230 - Clubhouse	50.00-*	.00*	200.00-*	250.00-*
205-10-5830	Interest							
4-30-2011				APR OPERATING MM INTEREST			9.16-	
4-30-2011				APR OPERATING CKG INTEREST			.66-	
				Total Account 205-10-5830 - Interest	40.40-*	.00*	9.82-*	50.22-*
205-10-5845	Late Charges							
4-30-2011	AR	20524	0	Late Charge			30.00-	

Date	Jrn	Ref 1	Ref 2	Transaction Desc	Beginning Balance	Debit	Credit	Ending Balance
205-10-5845				Late Charges - Continued				
4-30-2011	AR	20528	0	Late Charge			30.00-	
4-30-2011	AR	20538	0	Late Charge			30.00-	
4-30-2011	AR	20550	0	Late Charge			30.00-	
4-30-2011	AR	20558	0	Late Charge			30.00-	
4-30-2011	AR	20595	0	Late Charge			30.00-	
4-30-2011	22	041101205		Community Management, Inc.		90.00		
				Total Account 205-10-5845 - Late Charges	45.00*	90.00*	180.00*	135.00*
205-10-5890				Miscellaneous				
4-29-2011	AR	20558	0	Prevailing Award			275.00-	
4-29-2011	AR	20558	0	Prevailing Award Int			14.64-	
				Total Account 205-10-5890 - Miscellaneous	.00*	.00*	289.64*	289.64*
205-10-6060				Electric				
4-30-2011	22	0411ELEC20		PGE		173.92		
4-30-2011	22	0411ELEC20		PGE		54.28		
4-30-2011	22	0411ELEC20		PGE		17.78		
				Total Account 205-10-6060 - Electric	1,459.38*	245.98*	.00*	1,705.36*
205-10-6090				Garbage				
4-30-2011	22	0411GARB20		Walker Garbage Service, Inc		1,127.89		
				Total Account 205-10-6090 - Garbage	3,383.67*	1,127.89*	.00*	4,511.56*
205-10-6105				Gas				
4-30-2011	22	0411GAS205		NW Natural		8.24		
				Total Account 205-10-6105 - Gas	24.72*	8.24*	.00*	32.96*
205-10-6150				Sewer				
4-01-2011				REVERSE MAR ACCRUAL			3,232.90-	
4-30-2011				APR ACCRUAL		6,465.79		
				Total Account 205-10-6150 - Sewer	9,698.69*	6,465.79*	3,232.90*	12,931.58*
205-10-6195				Water				
4-01-2011				REVERSE MAR ACCRUAL			900.00-	
4-30-2011				APR ACCRUAL		1,900.00		
				Total Account 205-10-6195 - Water	2,879.85*	1,900.00*	900.00*	3,879.85*
205-10-6540				Gutter/Downspout				
				Total Account 205-10-6540 - Gutter/Downspout	1,120.00*	.00*	.00*	1,120.00*
205-10-6675				Pest Control				
4-01-2011	22	57158		Northwest Pest Control Inc.		330.00		
				Total Account 205-10-6675 - Pest Control	988.00*	330.00*	.00*	1,318.00*
205-10-6690				Property Maintenance				
4-22-2011	22	1227		Absolute Perfection Landscape		390.00		
4-25-2011	22	2052000051		CMI Service Division (CMISD)		900.12		
4-25-2011	22	2052000052		CMI Service Division (CMISD)		697.73		
4-25-2011	22	2052000053		CMI Service Division (CMISD)		57.50		
4-30-2011	22	0411REIM20		SHIRLEY CARLSON		19.97		
				Total Account 205-10-6690 - Property Maintenance	2,489.75*	2,065.32*	.00*	4,555.07*
205-10-6735				Roof Repair				
				Total Account 205-10-6735 - Roof Repair	2,660.00*	.00*	.00*	2,660.00*
205-10-7105				Office/Admin Exp - CMI				
4-30-2011				APR ACCRUAL		88.84		
				Total Account 205-10-7105 - Office/Admin Exp - CMI	1,312.70*	88.84*	.00*	1,401.54*
205-10-7225				Insurance				
4-30-2011				APR ALLOC PPD INS-CAU		1,504.64		
4-30-2011				APR ALLOC PPD INS-CID		36.25		
				Total Account 205-10-7225 - Insurance	4,622.67*	1,540.89*	.00*	6,163.56*
205-10-7255				Legal				
4-12-2011	22	08264-008.		Landye Bennett Blumstein LLP.		613.87		
4-12-2011	22	08264-014.		Landye Bennett Blumstein LLP.		2.11		
4-12-2011	22	08264-015.		Landye Bennett Blumstein LLP.		95.19		
4-12-2011	PMCB	20558	0	MAR LEGAL FEE			613.87-	
4-12-2011	PMCB	20549	0	MAR LEGAL FEE			2.11-	
4-12-2011	PMCB	20540	0	MAR LEGAL FEE			95.19-	
				Total Account 205-10-7255 - Legal	1,149.85*	711.17*	711.17*	1,149.85*
205-10-7285				Management				
4-27-2011	22	04113110420		Community Management, Inc.		73.75		
				Total Account 205-10-7285 - Management	.00*	73.75*	.00*	73.75*
205-10-7300				Management Fee				
4-01-2011	22	0411MGT205		Community Management, Inc.		1,808.00		
				Total Account 205-10-7300 - Management Fee	5,424.00*	1,808.00*	.00*	7,232.00*
205-10-7330				Office/Admin Exp - HOA				
4-22-2011	22	0411REIM20		NANCY OLSON		8.60		
4-22-2011	22	0411REIM20		RICH LEFLAR		41.99		
				Total Account 205-10-7330 - Office/Admin Exp - HOA	28.70*	50.59*	.00*	79.29*

Date	Jrn	Ref 1	Ref 2	Transaction Desc	Beginning Balance	Debit	Credit	Ending Balance
205-10-7465		Tax, License, Fees & Audit						
		Total Account 205-10-7465 - Tax, License, Fees & Audit			484.00*	.00*	.00*	484.00*
205-10-7675		Landscape Maintenance						
4-01-2011			DR 7690	RECLASS ABSOLUTE P LS INV1172			18.75-	
4-01-2011	22	1188		Absolute Perfection Landscape		2,800.00		
		Total Account 205-10-7675 - Landscape Maintenance			8,418.75*	2,800.00*	18.75-	11,200.00*
205-10-7690		Landscape Miscellaneous						
4-01-2011			CR 7675	RECLASS ABSOLUTE P LS INV1172		18.75		
4-01-2011	22	1188		Absolute Perfection Landscape		26.00		
4-22-2011	22	904489818		Davey Tree Expert Co.; The		158.11		
		Total Account 205-10-7690 - Landscape Miscellaneous			.00*	202.86*	.00*	202.86*
205-10-8455		Clubhouse Expense						
4-12-2011	22	47		Mason's Janitorial Service		60.00		
4-22-2011	22	50		Mason's Janitorial Service		60.00		
		Total Account 205-10-8455 - Clubhouse Expense			120.00*	120.00*	.00*	240.00*
205-10-8530		Swimming Pool Maintenance						
4-30-2011	22	9631		Clear Waters Services Inc.		364.00		
		Total Account 205-10-8530 - Swimming Pool Maintenance			1,130.00*	364.00*	.00*	1,494.00*
		Total Department 205-10 - Millridge HOA - Op			44,951.34*	19,993.32*	6,311.61-*	58,633.05*
		Total Property 205 - Millridge HOA			67,999.63*	86,653.90*	74,449.09-*	80,204.44*
GRAND TOTALS					67,999.63*	86,653.90*	74,449.09-*	80,204.44*