



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 17, 2012

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

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

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

Community Manager's Remarks:

1. Year to date, you have collected \$74k in operating income. Year to date, you have spent \$0k from your assessment account and \$0k from reserves. You have \$19k in accounts receivable, (up \$1k from last month), of which \$1k is doubtful accounts receivable. You currently have accounts in active collections. You currently have assets totaling \$61k in reserve type accounts, which consist of \$483 in your operating contingency account, \$27k from replacement reserves, and \$33k in your operating assessment [2] fund.
2. Utility expenses are below budget for the year to date. Plumbing maintenance is over budget. Facility expenses are below budget for the year to date.
3. Office/Admin CMI expense is higher than year to date budget. Office admin HOA is over budget year to date. All other expenses are below budget.
4. Overall, year to date operating expenses are running 27.5% below budget. Year to date, total operating income exceeds total operating expense by \$20,201.

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Millridge HOA

Balance Sheet For The Period Ended April 30, 2012

ASSETS

Current Assets

1000	Cash In Bank - Checking	\$	11,563.58
1140	Accounts Receivable		19,572.89
1142	Doubtful Accounts Receivable		(1,167.55)
1265	Prepaid Insurance		5,601.34
TOTAL CURRENT ASSETS			\$ <u>35,570.26</u>

DESIGNATED CAPITAL AND UNDESIGNATED OPERATING FUNDS

1790	Operating Contingency	\$	483.89
1908	Replacement Reserve		27,611.09
1930	Assessment Fund [2]		33,192.34
TOTAL FUNDS			\$ <u>61,287.32</u>

FIXED (LONG TERM) ASSETS

TOTAL FIXED (LONG TERM) ASSETS			\$ <u>.00</u>
TOTAL ASSETS			\$ <u>96,857.58</u>

APPROVED

MAY 16 2012

S.M.

Millridge HOA

Balance Sheet For The Period Ended April 30, 2012

LIABILITIES & EQUITY

CURRENT LIABILITIES

2100	Accounts Payable	\$	321.02
2101	Accrued Accounts Payable		5,334.80
2140	Prepaid A/R		7,245.01
2146	Deferred Assessment Fund [2]		33,192.34

TOTAL CURRENT LIABILITIES \$ 46,093.17

LONG TERM LIABILITIES

TOTAL LONG TERM LIABILITIES \$.00

TOTAL LIABILITIES \$ 46,093.17

MEMBERS' EQUITY

3100	Designated Replacement Fund	\$	26,265.18
	Current Year Addition		<u>1,345.91</u>
	TOTAL RESERVES (DESIGNATED)	\$	<u>27,611.09</u>

3145	Undesignated Operating Fund	\$	(2,107.95)
	Current Year Addition		<u>25,261.27</u>
	TOTAL OPERATING (UNDESIGNATED)	\$	<u>23,153.32</u>

TOTAL MEMBERS' EQUITY \$ 50,764.41

TOTAL LIABILITIES AND EQUITY \$ 96,857.58

Millridge HOA

For the month ended April 30, 2012

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
Millridge HOA - Op									
Income									
\$ 18458.33	\$ 18460.47	\$ 2.14-	5000	Homeowners' Fees	\$ 73833.32	\$ 73841.89	\$ 8.57-	.0 %	\$ 221525.68
.00	70.83	70.83-	5230	Clubhouse	100.00	283.32	183.32-	64.7-	849.96
1.40	12.63	11.23-	5830	Interest	3.21	50.52	47.31-	93.6-	151.56
75.00	53.75	21.25	5845	Late Charges	165.00	215.00	50.00-	23.3-	645.00
<hr/>					<hr/>				
\$ 18534.73	\$ 18597.68	\$ 62.95-			\$ 74101.53	\$ 74390.73	\$ 289.20-	.4 %	\$ 223172.20
Expenses									
Utilities									
\$ 195.51	\$ 522.50	\$ 326.99-	6060	Electric	\$ 1007.16	\$ 2090.00	\$ 1082.84-	51.8-%	\$ 6270.00
1128.78	1268.75	139.97-	6090	Garbage	4528.48	5075.00	546.52-	10.8-	15225.00
8.25	266.67	258.42-	6105	Gas	33.00	1066.67	1033.67-	96.9-	3200.00
234.80	3380.00	3145.20-	6150	Sewer	10304.39	13520.00	3215.61-	23.8-	40560.00
950.00	1422.17	472.17-	6195	Water	3838.96	5688.67	1849.71-	32.5-	17066.00
304.90	41.67	263.23	6225	Plumbing Maintenance	304.90	166.68	138.22	82.9	500.04
Facility									
280.00	223.25	56.75	6540	Gutter/Downspout	685.00	893.00	208.00-	23.3-	2679.00
.00	8.33	8.33-	6585	General Maint Supplies	.00	33.32	33.32-	100.0-	99.96
.00	95.83	95.83-	6675	Pest Control	.00	383.32	383.32-	100.0-	1149.96
341.50	847.50	506.00-	6690	Property Maintenance	1372.10	3390.00	2017.90-	59.5-	10170.00
330.00	683.33	353.33-	6735	Roof Repair	1545.50	2733.33	1187.83-	43.5-	8200.00
General & Administrative									
181.05	75.00	106.05	7105	Office/Admin Exp - CMI	940.19	300.00	640.19	213.4	900.00
.00	166.67	166.67-	7120	Consultants	.00	666.68	666.68-	100.0-	2000.04
1419.14	1545.33	126.19-	7225	Insurance	5676.56	6181.32	504.76-	8.2-	18543.96
149.52	333.33	183.81-	7255	Legal	1175.52	1333.32	157.80-	11.8-	3999.96
.00	41.67	41.67-	7285	Management	147.75	166.67	18.92-	11.4-	500.00
1865.00	1865.00	.00	7300	Management Fee	7460.00	7460.00	.00	.0	22380.00
214.18	58.33	155.85	7330	Office/Admin Exp - HOA	336.21	233.32	102.89	44.1	699.96
50.00	.00	50.00	7375	Website Expense	200.00	.00	200.00	.0	.00
15.00	253.67	238.67-	7465	Tax, License, Fees & Audit	498.00	1014.67	516.67-	50.9-	3044.00
.00	1101.95	1101.95-	7480	Uncollectible Fees	.00	4407.80	4407.80-	100.0-	13223.40
Landscaping									
.00	146.75	146.75-	7630	Sprinkler System Repair	.00	587.00	587.00-	100.0-	1761.00
3000.00	3000.00	.00	7675	Landscape Maintenance	12000.00	12000.00	.00	.0	36000.00
.00	500.00	500.00-	7690	Landscape Miscellaneous	.00	2000.00	2000.00-	100.0-	6000.00
Staffing									
Recreation									
60.00	83.33	23.33-	8455	Clubhouse Expense	328.00	333.33	5.33-	1.6-	1000.00
320.00	666.66	346.66-	8530	Swimming Pool Maintenance	1518.20	2666.64	1148.44-	43.1-	7999.92
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\$ 11047.63	\$ 18597.69	\$ 7550.06-			\$ 53899.92	\$ 74390.74	\$ 20490.82-	27.5-%	\$ 223172.20
Current Period Net Activity:					YTD Net Activity:				
\$ 7487.10	\$.01-	\$ 7487.11			\$ 20201.61	\$.01-	\$ 20201.62	27.1 %	\$.00

Millridge HOA

For the month ended April 30, 2012

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	\$ 11585.00	\$ 11585.00-	5015	Assessment	\$.00	\$ 46340.00	\$ 46340.00-	100.0-%	\$ 139020.00
.00	.00	.00	5016	2011 Assessment Spent	5059.66	.00	5059.66	.0	.00

\$.00	\$ 11585.00	\$ 11585.00-			\$ 5059.66	\$ 46340.00	\$ 41280.34-	89.1-%	\$ 139020.00
Expenses									
Utilities									
Facility									
General & Administrative									
Landscaping									
Staffing									
Recreation									

<u>Current Period Net Activity:</u>					<u>YTD Net Activity:</u>				
\$.00	\$ 11585.00	\$ 11585.00-			\$ 5059.66	\$ 46340.00	\$ 41280.34-	89.1-	\$ 139020.00

Millridge HOA

For the month ended April 30, 2012

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
Millridge HOA - Reserves									
Income									
\$ 335.67	\$ 335.67	\$.00	5000	Homeowners' Fees	\$ 1342.68	\$ 1342.68	\$.00	.0 %	\$ 4028.04
.98	.00	.98	5830	Interest	3.23	.00	3.23	.0	.00
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\$ 336.65	\$ 335.67	\$.98			\$ 1345.91	\$ 1342.68	\$ 3.23	.2 %	\$ 4028.04
Expenses									
Utilities									
Facility									
General & Administrative									
Landscaping									
Staffing									
Recreation									
<hr/>									
<u>Current Period Net Activity:</u>					<u>YTD Net Activity:</u>				
\$ 336.65	\$ 335.67	\$.98			\$ 1345.91	\$ 1342.68	\$ 3.23	.2 %	\$ 4028.04