



Community Management, Inc.

Our Ref: BOD/20/MRHOA #205

TO: BOARD OF DIRECTORS
MILLRIDGE HOMEOWNERS ASSOCIATION

FROM: LISA CAMPBELL, COMMUNITY MANAGER
COMMUNITY MANAGEMENT, INC., AAMC

SUBJECT: FINANCIAL STATEMENT

DATE: May 22, 2013

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

1/31/13	[]	7/31/13	[]
2/28/13	[]	8/31/13	[]
3/31/13	[]	9/30/13	[]
4/30/13	[X]	10/31/13	[]
5/31/13	[]	11/30/13	[]
6/30/13	[]	12/31/13	[]

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

Community Manager's Notes on Financial Statement:

Balance Sheet

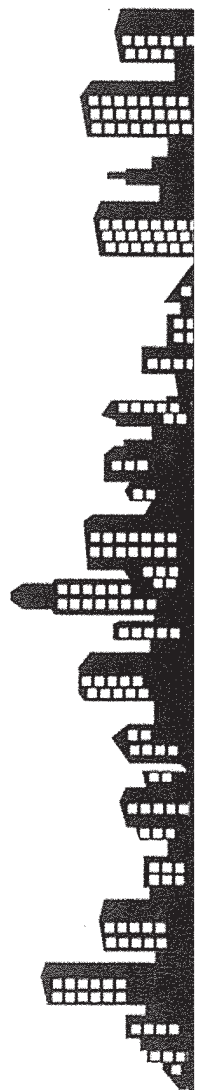
1000 Cash In Bank: This account represents the balance in HOA's checking account.

1140 Accounts Receivable: Fees owed to the Association. See AR report for details.

1265 Prepaid Insurance: This is the amount you have pre-paid for your annual premium.

1790 Operating Contingency: Operating funds available for seasonally high or unexpected operating costs.

1130 Due from Operating: Operating owes reserves for seasonally high or unexpected operating costs. Currently owe \$2901.33, down from last month of \$3,401.33.





Community Management, Inc.

1790 Operating Contingency: (Account reflected on F/S only when "1130 Due from Operating" has been paid). Operating funds available for seasonally high or unexpected operating costs.

1908 Replacement Reserve: Amounts in your reserve account for the repair and replacement of common elements.

1930 Assessment Fund (2): Amounts collected at each sell/transfer equal to 2-times the monthly fees. The funds are available to use by the Board at their discretion.

2100 Accounts Payable: Expenses received for the month of the statement which were unpaid at end of month (paid in the following month).

2101 Accrued Accounts Payable: Money for invoices that we are accruing for regular contract expenses that we have not yet received in the current month.

2140 Prepaid A/R: HOA fees paid in advance.

3100 Designated Replacement Fund: The top number is the amount in your replacement reserves as of 12/31/12. The bottom number represents the amount added to your reserve account in 2013.

3145 Undesignated Operating Fund: The top figure is the net carry forward (from HOA inception) excess of revenue over expenses as of 12/31/12. The bottom number represents the total expenses over revenue (loss) during the current fiscal year. *Note that profit is off-set by Accounts Receivable.*

In April 2013, the Association was **approximately 28.5% under** budget. YTD **24.9% under** budget. Landscape Misc. is running slightly over budget mostly due to seasonal work – expect to even out by year-end.



Millridge HOA

Balance Sheet For The Period Ended April 30, 2013

ASSETS

Current Assets

1000	Cash In Bank - Checking	\$	39,920.66
1140	Accounts Receivable		14,378.10
1265	Prepaid Insurance		7,703.06

TOTAL CURRENT ASSETS \$ 62,001.82

DESIGNATED CAPITAL AND UNDESIGNATED OPERATING FUNDS

1130	Due from Operating	\$	(2,901.33)
1908	Replacement Reserve		29,820.43
1930	Assessment Fund [2]		64,432.58

TOTAL FUNDS \$ 91,351.68

FIXED (LONG TERM) ASSETS

TOTAL FIXED (LONG TERM) ASSETS \$.00

TOTAL ASSETS \$ **153,353.50**

APPROVED LC

MAY 8 2 2013

Millridge HOA

Balance Sheet For The Period Ended April 30, 2013

LIABILITIES & EQUITY

CURRENT LIABILITIES

2100	Accounts Payable	\$	2,051.60
2101	Accrued Accounts Payable		8,081.35
2140	Prepaid A/R		10,049.34

TOTAL CURRENT LIABILITIES \$ 20,182.29

LONG TERM LIABILITIES

TOTAL LONG TERM LIABILITIES \$.00

TOTAL LIABILITIES \$ 20,182.29

MEMBERS' EQUITY

3100	Designated Replacement Fund	\$	27,705.78
	Current Year Addition		<u>2,114.65</u>
	TOTAL RESERVES (DESIGNATED)	\$	<u>29,820.43</u>

3145	Undesignated Operating Fund	\$	82,785.57
	Current Year Addition		<u>20,565.21</u>
	TOTAL OPERATING (UNDESIGNATED)	\$	<u>103,350.78</u>

TOTAL MEMBERS' EQUITY \$ 133,171.21

TOTAL LIABILITIES AND EQUITY \$ 153,353.50

Millridge HOA

For the month ended April 30, 2013

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
Millridge HOA - Op									
Income									
\$ 18096.00	\$ 18088.50	\$ 7.50	5000	Homeowners' Fees	\$ 72384.00	\$ 72354.00	\$ 30.00	.0 %	\$ 217062.00
500.00	500.00	.00	5002	Operating Contingency	2000.00	2000.00	.00	.0	6000.00
.00	50.00	50.00-	5230	Clubhouse	150.00	200.00	50.00-	25.0-	600.00
.77	1.50	.73-	5830	Interest	1.86	6.00	4.14-	69.0-	18.00
31.34	45.00	13.66-	5845	Late Charges	188.23	180.00	8.23	4.6	540.00
483.75	.00	483.75	5890	Miscellaneous	483.75	.00	483.75	.0	.00
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\$ 19111.86	\$ 18685.00	\$ 426.86			\$ 75207.84	\$ 74740.00	\$ 467.84	.6 %	\$ 224220.00
Expenses									
Utilities									
\$ 177.66	\$ 375.00	\$ 197.34-	6060	Electric	\$ 1000.04	\$ 1500.00	\$ 499.96-	33.3- %	\$ 4500.00
1164.79	1150.00	14.79	6090	Garbage	4659.16	4600.00	59.16	1.3	13800.00
15.64	285.00	269.36-	6105	Gas	62.56	1140.00	1077.44-	94.5-	3420.00
3000.00	3650.00	650.00-	6150	Sewer	13117.04	14600.00	1482.96-	10.2-	43800.00
1000.00	1550.00	550.00-	6195	Water	4164.70	6200.00	2035.30-	32.8-	18600.00
.00	50.00	50.00-	6225	Plumbing Maintenance	.00	200.00	200.00-	100.0-	600.00
Facility									
.00	195.00	195.00-	6540	Gutter/Downspout	220.00	780.00	560.00-	71.8-	2340.00
.00	10.00	10.00-	6585	General Maint Supplies	.00	40.00	40.00-	100.0-	120.00
.00	60.00	60.00-	6675	Pest Control	.00	240.00	240.00-	100.0-	720.00
345.00	1250.21	905.21-	6690	Property Maintenance	809.32	5000.84	4191.52-	83.8-	15002.52
.00	150.00	150.00-	6735	Roof Repair	356.00	600.00	244.00-	40.7-	1800.00
General & Administrative									
82.81	200.00	117.19-	7105	Office/Admin Exp - CMI	825.38	800.00	25.38	3.2	2400.00
.00	62.50	62.50-	7120	Consultants	.00	250.00	250.00-	100.0-	750.00
1809.30	1815.08	5.78-	7225	Insurance	7237.20	7260.32	23.12-	.3-	21780.96
73.50	375.00	301.50-	7255	Legal	122.50	1500.00	1377.50-	91.8-	4500.00
.00	50.00	50.00-	7285	Management	.00	200.00	200.00-	100.0-	600.00
1896.71	1896.71	.00	7300	Management Fee	7586.84	7586.84	.00	.0	22760.52
60.00	68.50	8.50-	7330	Office/Admin Exp - HOA	129.99	274.00	144.01-	52.6-	822.00
50.00	50.00	.00	7375	Website Expense	200.00	200.00	.00	.0	600.00
90.00	340.00	250.00-	7465	Tax, License, Fees & Audit	605.00	1360.00	755.00-	55.5-	4080.00
.00	567.00	567.00-	7480	Uncollectible Fees	.00	2268.00	2268.00-	100.0-	6804.00
Landscaping									
.00	100.00	100.00-	7630	Sprinkler System Repair	.00	400.00	400.00-	100.0-	1200.00
3000.00	3000.00	.00	7675	Landscape Maintenance	12000.00	12000.00	.00	.0	36000.00
175.70	100.00	75.70	7690	Landscape Miscellaneous	642.95	400.00	242.95	60.7	1200.00
Staffing									
Recreation									
60.00	85.00	25.00-	8455	Clubhouse Expense	273.99	340.00	66.01-	19.4-	1020.00
.00	750.00	750.00-	8530	Swimming Pool Maintenance	629.96	3000.00	2370.04-	79.0-	9000.00
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\$ 13001.11	\$ 18185.00	\$ 5183.89-			\$ 54642.63	\$ 72740.00	\$ 18097.37-	24.9- %	\$ 218220.00
Current Period Net Activity:					YTD Net Activity:				
\$ 6110.75	\$ 500.00	\$ 5610.75			\$ 20565.21	\$ 2000.00	\$ 18565.21	25.5	\$ 6000.00

Millridge HOA

For the month ended April 30, 2013

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$	
Millridge HOA-Assessment Fund										
Income										

Expenses										
Utilities										
Facility										
General & Administrative										
Landscaping										
Staffing										
Recreation										

Current Period Net Activity:					YTD Net Activity:					
\$.00	\$.00	\$.00	\$.00	.0	\$.00

Millridge HOA

For the month ended April 30, 2013

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
Millridge HOA - Reserves									
Income									
\$ 525.00	\$ 525.00	\$.00	5000	Homeowners' Fees	\$ 2100.00	\$ 2100.00	\$.00	.0 %	\$ 6300.00
3.73	.00	3.73	5830	Interest	14.65	.00	14.65	.0	.00
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\$ 528.73	\$ 525.00	\$ 3.73			\$ 2114.65	\$ 2100.00	\$ 14.65	.7 %	\$ 6300.00
Expenses									
Utilities									
\$.00	\$.00	\$.00	6225	Water Lines	\$.00	\$ 51773.00	\$ 51773.00-	100.0-	\$ 51773.00
Facility									
.00	.00	.00	6480	Fences	.00	3061.00	3061.00-	100.0-	3061.00
.00	.00	.00	6540	Gutter/Downspout	.00	1016.00	1016.00-	100.0-	1016.00
.00	.00	.00	6630	Painting	.00	19500.00	19500.00-	100.0-	19500.00
.00	.00	.00	6660	Paving & Curbs	.00	54140.00	54140.00-	100.0-	54140.00
.00	.00	.00	6735	Roof Repair	.00	15000.00	15000.00-	100.0-	15000.00
.00	.00	.00	6810	Siding	.00	22772.00	22772.00-	100.0-	22772.00
General & Administrative									
Landscaping									
.00	.00	.00	7630	Irrigation	.00	11255.00	11255.00-	100.0-	11255.00
Staffing									
Recreation									
.00	.00	.00	8460	Restoration	.00	3125.00	3125.00-	100.0-	3125.00
.00	.00	.00	8530	Swimming Pool Maintenance	.00	1200.00	1200.00-	100.0-	1200.00
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\$.00	\$.00	\$.00			\$.00	\$ 182842.00	\$ 182842.00-	100.0-	\$ 182842.00
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<u>Current Period Net Activity:</u>					<u>YTD Net Activity:</u>				
\$ 528.73	\$ 525.00	\$ 3.73			\$ 2114.65	\$ 180742.00-	\$ 182856.65	100.7	\$ 176542.00-