



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: May 23, 2016

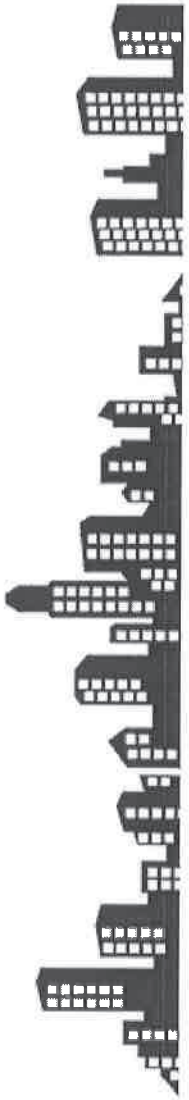
You will find enclosed the financial statement for the period ending:

1/31/16	[]	7/31/16	[]
2/29/16	[]	8/31/16	[]
3/31/16	[]	9/30/16	[]
4/30/16	[x]	10/31/16	[]
5/31/16	[]	11/30/16	[]
6/30/16	[]	12/31/16	[]

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

Community Manager's Remarks:

1. Year to date, the association has assessed \$80k in operating income which is .2% above anticipated. The association has contributed \$18k to reserves. Accounts receivable is \$4.7k (down \$1k from last month) of which \$507 is considered doubtful accounts receivable. The association has \$204k in total reserve assets, which includes operating contingency and replacement reserves. Year to date, the association has spent \$22k from the replacement reserve account.
2. Garbage is over budget. Plumbing repairs are over budget. All other utility expenses are below budget year to date.
3. Gutter downspout, property maintenance and roof repairs are over budget year to date. All facility expenses are below budget year to date.
4. Insurance is slightly over budget. All other general and administrative expenses are



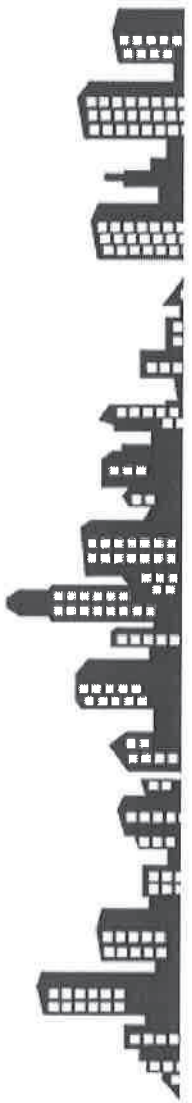


Community Management, Inc.

below budget year to date.

5. Landscape miscellaneous is over budget year to date. All other landscape expenses are below budget year to date.
6. All staffing and recreations expenses are below budget year to date.
7. Overall, year to date operating expenses are running 13.9% below budget. Year to date, total operating income exceeds total operating expense by \$11,321.

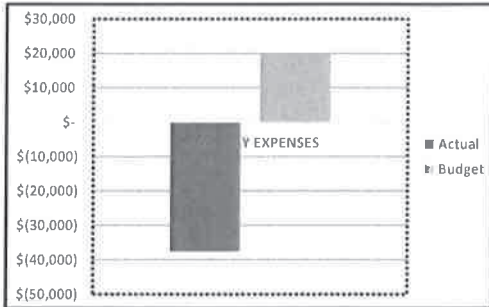
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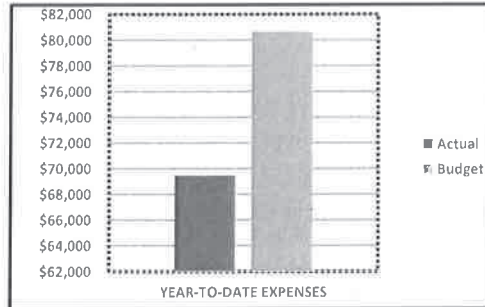


Millridge HOA

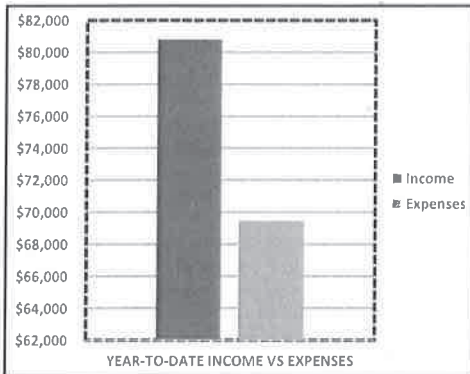
Operating Analysis
Period Ending: April 30, 2016



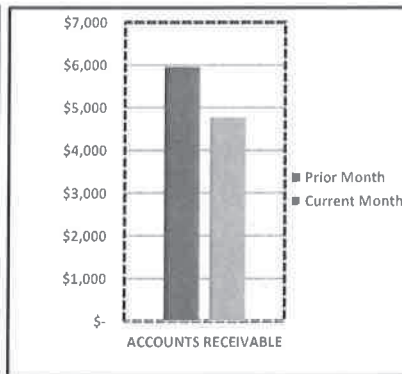
MONTHLY EXPENSES
 Actual: \$ (37,521.50)
 Budgeted: 20,164.41
 Variance: \$ (57,685.91)
 % Above/(Below): 286% ↓



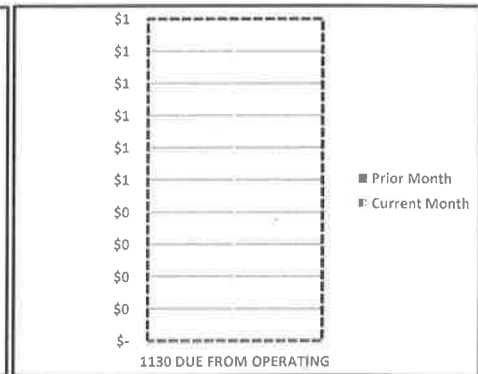
YEAR-TO-DATE EXPENSES
 Actual: \$ 69,478.90
 Budgeted: 80,657.64
 Variance: \$ (11,178.74)
 % Above/(Below): 14% ↓



YEAR-TO-DATE INCOME VS EXPENSES
 Income: \$ 80,800.82
 Expenses: \$ 69,478.90
 Income (Expense): \$ 11,321.92
 Change 14% ↑



ACCOUNTS RECEIVABLE
 Prior Month: \$ 5,953.76
 Current Month \$ 4,764.55
 Increase (Dec): \$ (1,189.21)
 Change 20% ↓



1130 DUE FROM OPERATING
 Prior Month: \$ -
 Current Month: \$ -
 Increase (Dec) \$ -
 Change 0% ↑

Millridge HOA

Balance Sheet For The Period Ended April 30, 2016

LIABILITIES & EQUITY

CURRENT LIABILITIES

2100	Accounts Payable	\$	12,477.90
2101	Accrued Accounts Payable		18,977.42
2140	Prepaid A/R		7,973.26

TOTAL CURRENT LIABILITIES \$ 39,428.58

LONG TERM LIABILITIES

TOTAL LONG TERM LIABILITIES \$.00

TOTAL LIABILITIES \$ 39,428.58

MEMBERS' EQUITY

3100	Designated Replacement Fund	\$	161,519.46
	Current Year Addition		<u>(4,332.64)</u>
	TOTAL RESERVES (DESIGNATED)	\$	157,186.82

3145	Undesignated Operating Fund	\$	45,463.89
	Current Year Addition		<u>11,321.92</u>
	TOTAL OPERATING (UNDESIGNATED)	\$	<u>56,785.81</u>

TOTAL MEMBERS' EQUITY \$ 213,972.63

TOTAL LIABILITIES AND EQUITY \$ 253,401.21

Millridge HOA

For the month ended April 30, 2016

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
Millridge HOA - Op									
Income									
\$ 20094.00	\$ 20079.06	\$ 14.94	5000	Homeowners' Fees	\$ 80376.00	\$ 80316.24	\$ 59.76	.1 %	\$ 240948.72
.00	41.67	41.67-	5230	Clubhouse	300.00	166.68	133.32	80.0	500.00
3.03	2.00	1.03	5830	Interest	16.32	8.00	8.32	104.0	24.00
31.05	41.67	10.62-	5845	Late Charges	108.50	166.68	58.18-	34.9-	500.00
<hr/>									
\$ 20128.08	\$ 20164.40	\$ 36.32-			\$ 80800.82	\$ 80657.60	\$ 143.22	.2 %	\$ 241972.72
Expenses									
Utilities									
\$ 84.44-	\$ 416.67	\$ 501.11-	6060	Electric	\$ 814.16	\$ 1666.68	\$ 852.52-	51.2-	% \$ 5000.00
1400.64	1441.67	41.03-	6090	Garbage	5865.80	5766.68	99.12	1.7	17300.00
15.42	187.50	172.08-	6105	Gas	72.94-	750.00	822.94-	109.7-	2250.00
4225.00	4225.00	.00	6150	Sewer	16659.86	16900.00	240.14-	1.4-	50700.00
2566.67	2566.67	.00	6195	Water	6973.17	10266.68	3293.51-	32.1-	30800.00
.00	50.00	50.00-	6225	Plumbing Maintenance	587.00	200.00	387.00	193.5	600.00
Facility									
329.00	583.33	254.33-	6540	Gutter/Downspout	2729.00	2333.32	395.68	17.0	7000.00
.00	12.50	12.50-	6585	General Maint Supplies	39.53	50.00	10.47-	20.9-	150.00
.00	62.50	62.50-	6675	Pest Control	.00	250.00	250.00-	100.0-	750.00
.00	914.17	914.17-	6690	Property Maintenance	5037.25	3656.68	1380.57	37.8	10970.00
.00	208.33	208.33-	6735	Roof Repair	1350.00	833.32	516.68	62.0	2500.00
General & Administrative									
50000.00-	.00	50000.00-	7001	Reserve Funding	.00	.00	.00	.0	.00
100.08	250.00	149.92-	7105	Office/Admin Exp - CMI	791.60	1000.00	208.40-	20.8-	3000.00
.00	62.50	62.50-	7120	Consultants	.00	250.00	250.00-	100.0-	750.00
2083.78	2081.78	2.00	7225	Insurance	8335.12	8327.12	8.00	.1	24981.40
56.00	250.00	194.00-	7255	Legal	154.00	1000.00	846.00-	84.6-	3000.00
.00	75.43	75.43-	7285	Management	.00	301.72	301.72-	100.0-	905.12
1969.35	1969.35	.00	7300	Management Fee	7877.40	7877.40	.00	.0	23632.20
15.00	35.00	20.00-	7330	Office/Admin Exp - HOA	35.00	140.00	105.00-	75.0-	420.00
50.00	50.00	.00	7375	Website Expense	200.00	200.00	.00	.0	600.00
15.00	375.00	360.00-	7465	Tax, License, Fees & Audit	565.00	1500.00	935.00-	62.3-	4500.00
.00	416.67	416.67-	7480	Uncollectible Fees	.00	1666.68	1666.68-	100.0-	5000.00
Landscaping									
3085.00-	166.67	3251.67-	7630	Sprinkler System Repair	.00	666.68	666.68-	100.0-	2000.00
2622.00	2622.00	.00	7675	Landscape Maintenance	9542.00	10488.00	946.00-	9.0-	31464.00
.00	300.00	300.00-	7690	Landscape Miscellaneous	1360.00	1200.00	160.00	13.3	3600.00
Staffing									
Recreation									
.00	50.00	50.00-	8455	Clubhouse Expense	150.00	200.00	50.00-	25.0-	600.00
200.00	791.67	591.67-	8530	Swimming Pool Maintenance	485.95	3166.68	2680.73-	84.7-	9500.00
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\$ 37521.50-	\$ 20164.41	\$ 57685.91-			\$ 69478.90	\$ 80657.64	\$ 11178.74-	13.9-	% \$ 241972.72
Current Period Net Activity:					YTD Net Activity:				
\$ 57649.58	\$.01-	\$ 57649.59			\$ 11321.92	\$.04-	\$ 11321.96	14.1	\$.00

Millridge HOA

For the month ended April 30, 2016

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
Millridge HOA - Reserves									
Income									
\$ 4533.00	\$ 4533.00	.00	5000	Homeowners' Fees	\$ 18132.00	\$ 18132.00	\$.00	.0 %	\$ 54396.00
6.35	.00	6.35	5830	Interest	20.36	.00	20.36	.0	.00
50000.00-	.00	50000.00-	5890	Miscellaneous	.00	.00	.00	.0	.00
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\$ 45460.65-	\$ 4533.00	\$ 49993.65-			\$ 18152.36	\$ 18132.00	\$ 20.36	.1 %	\$ 54396.00
Expenses									
Utilities									
\$.00	\$.00	.00	6225	Water Lines	\$.00	\$ 69394.00	\$ 69394.00-	100.0-	\$ 69394.00
Facility									
.00	.00	.00	6435	Drainage	.00	10000.00	10000.00-	100.0-	10000.00
10550.00	.00	10550.00	6660	Paving & Curbs	10550.00	.00	10550.00	.0	.00
.00	.00	.00	6795	Sidewalks	7450.00	.00	7450.00	.0	.00
General & Administrative									
Landscaping									
3085.00	.00	3085.00	7675	Landscape Maintenance	3085.00	.00	3085.00	.0	.00
Staffing									
Recreation									
.00	.00	.00	8460	Restoration	1400.00	.00	1400.00	.0	.00
.00	.00	.00	8530	Swimming Pool Maintenance	.00	1050.00	1050.00-	100.0-	1050.00
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\$ 13635.00	\$.00	\$ 13635.00			\$ 22485.00	\$ 80444.00	\$ 57959.00-	72.0-	\$ 80444.00
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<u>Current Period Net Activity:</u>					<u>YTD Net Activity:</u>				
\$ 59095.65-	\$ 4533.00	\$ 63628.65-			\$ 4332.64-	\$ 62312.00-	\$ 57979.36	72.1	\$ 26048.00-