



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 13, 2012

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

1/31/12 [ x ] 7/31/12 [ ]
2/28/12 [ ] 8/31/12 [ ]
3/31/12 [ ] 9/30/12 [ ]
4/30/12 [ ] 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 \$18k in operating income. Year to date, you have spent \$0k from your assessment account and \$0k from reserves. You have \$15k in accounts receivable, (down \$5k from last month), of which \$1k is doubtful accounts receivable. You currently have accounts in active collections. You currently have assets totaling \$21k in reserve type accounts, which consist of -\$11k in your operating contingency account, \$26k from replacement reserves, and \$5k in your operating assessment [2] fund.
2. Utility expenses are below budget for the year to date. Gutter downspout and roof repair is over budget year to date.
3. Office/Admin CMI expense is higher than year to date budget. Office/admin HOA expense is over budget year to date. All other expenses are below budget.
4. Overall, year to date operating expenses are running 19.9% below budget. Year to date, total operating income exceeds total operating expense by \$3,712.

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**Millridge HOA**

**Balance Sheet For The Period Ended January 31, 2012**

**ASSETS**

**Current Assets**

1000	Cash In Bank - Checking	\$	8,420.18
1140	Accounts Receivable		15,927.18
1142	Doubtful Accounts Receivable		(1,167.55)
1265	Prepaid Insurance		5,559.76

**TOTAL CURRENT ASSETS** \$ 28,739.57

**DESIGNATED CAPITAL AND UNDESIGNATED OPERATING FUNDS**

1130	Due from Operating	\$	(11,178.00)
1908	Replacement Reserve		26,601.50
1930	Assessment Fund [2]		5,682.34

**TOTAL FUNDS** \$ 21,105.84

**FIXED (LONG TERM) ASSETS**

**TOTAL FIXED (LONG TERM) ASSETS** \$ .00

**TOTAL ASSETS** \$ **49,845.41**

**APPROVED**

**FEB 1 2 2012**

**S.M.**

## Millridge HOA

### Balance Sheet For The Period Ended January 31, 2012

#### LIABILITIES & EQUITY

##### CURRENT LIABILITIES

2100	Accounts Payable	\$	431.21
2101	Accrued Accounts Payable		4,150.00
2140	Prepaid A/R		6,316.52
2146	Deferred Assessment Fund [2]		5,682.34

**TOTAL CURRENT LIABILITIES** \$ 16,580.07

##### LONG TERM LIABILITIES

**TOTAL LONG TERM LIABILITIES** \$ .00

**TOTAL LIABILITIES** \$ 16,580.07

##### MEMBERS' EQUITY

3100	Designated Replacement Fund	\$	26,265.18
	Current Year Addition		<u>336.32</u>
	<b>TOTAL RESERVES (DESIGNATED)</b>	\$	<u>26,601.50</u>

3145	Undesignated Operating Fund	\$	(2,107.95)
	Current Year Addition		<u>8,771.79</u>
	<b>TOTAL OPERATING (UNDESIGNATED)</b>	\$	<u>6,663.84</u>

**TOTAL MEMBERS' EQUITY** \$ 33,265.34

**TOTAL LIABILITIES AND EQUITY** \$ 49,845.41

**Millridge HOA**

For the month ended January 31, 2012

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
<b>Millridge HOA - Op</b>									
<b>Income</b>									
\$ 18458.33	\$ 18460.47	\$ 2.14-	5000	Homeowners' Fees	\$ 18458.33	\$ 18460.47	\$ 2.14-	.0 %	\$ 221525.68
50.00	70.83	20.83-	5230	Clubhouse	50.00	70.83	20.83-	29.4-	849.96
.33	12.63	12.30-	5830	Interest	.33	12.63	12.30-	97.4-	151.56
105.00	53.75	51.25	5845	Late Charges	105.00	53.75	51.25	95.3	645.00
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\$ 18613.66	\$ 18597.68	\$ 15.98			\$ 18613.66	\$ 18597.68	\$ 15.98	.1 %	\$ 223172.20
<b>Expenses</b>									
Utilities									
\$ 275.87	\$ 522.50	\$ 246.63-	6060	Electric	\$ 275.87	\$ 522.50	\$ 246.63-	47.2-%	\$ 6270.00
1127.89	1268.75	140.86-	6090	Garbage	1127.89	1268.75	140.86-	11.1-	15225.00
8.25	266.67	258.42-	6105	Gas	8.25	266.67	258.42-	96.9-	3200.00
2900.00	3380.00	480.00-	6150	Sewer	2900.00	3380.00	480.00-	14.2-	40560.00
1100.00	1422.17	322.17-	6195	Water	1100.00	1422.17	322.17-	22.7-	17066.00
.00	41.67	41.67-	6225	Plumbing Maintenance	.00	41.67	41.67-	100.0-	500.04
Facility									
405.00	223.25	181.75	6540	Gutter/Downspout	405.00	223.25	181.75	81.4	2679.00
.00	8.33	8.33-	6585	General Maint Supplies	.00	8.33	8.33-	100.0-	99.96
.00	95.83	95.83-	6675	Pest Control	.00	95.83	95.83-	100.0-	1149.96
396.00	847.50	451.50-	6690	Property Maintenance	396.00	847.50	451.50-	53.3-	10170.00
878.00	683.33	194.67	6735	Roof Repair	878.00	683.33	194.67	28.5	8200.00
General & Administrative									
531.35	75.00	456.35	7105	Office/Admin Exp - CMI	531.35	75.00	456.35	608.5	900.00
.00	166.67	166.67-	7120	Consultants	.00	166.67	166.67-	100.0-	2000.04
1419.14	1545.33	126.19-	7225	Insurance	1419.14	1545.33	126.19-	8.2-	18543.96
.00	333.33	333.33-	7255	Legal	.00	333.33	333.33-	100.0-	3999.96
.00	41.67	41.67-	7285	Management	.00	41.67	41.67-	100.0-	500.00
1865.00	1865.00	.00	7300	Management Fee	1865.00	1865.00	.00	.0	22380.00
122.03	58.33	63.70	7330	Office/Admin Exp - HOA	122.03	58.33	63.70	109.2	699.96
50.00	.00	50.00	7375	Website Expense	50.00	.00	50.00	.0	.00
453.00	253.67	199.33	7465	Tax, License, Fees & Audit	453.00	253.67	199.33	78.6	3044.00
.00	1101.95	1101.95-	7480	Uncollectible Fees	.00	1101.95	1101.95-	100.0-	13223.40
Landscaping									
.00	146.75	146.75-	7630	Sprinkler System Repair	.00	146.75	146.75-	100.0-	1761.00
3000.00	3000.00	.00	7675	Landscape Maintenance	3000.00	3000.00	.00	.0	36000.00
.00	500.00	500.00-	7690	Landscape Miscellaneous	.00	500.00	500.00-	100.0-	6000.00
Staffing									
Recreation									
60.00	83.33	23.33-	8455	Clubhouse Expense	60.00	83.33	23.33-	28.0-	1000.00
310.00	666.66	356.66-	8530	Swimming Pool Maintenance	310.00	666.66	356.66-	53.5-	7999.92
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\$ 14901.53	\$ 18597.69	\$ 3696.16-			\$ 14901.53	\$ 18597.69	\$ 3696.16-	19.9-%	\$ 223172.20
<u>Current Period Net Activity:</u>					<u>YTD Net Activity:</u>				
\$ 3712.13	\$ .01-	\$ 3712.14			\$ 3712.13	\$ .01-	\$ 3712.14	20.0	\$ .00

**Millridge HOA**

For the month ended January 31, 2012

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
<b>Millridge HOA-Assessment Fund</b>									
<b>Income</b>									
\$ .00	\$ 11585.00	\$ 11585.00-	5015	Assessment	\$ .00	\$ 11585.00	\$ 11585.00-	100.0- %	\$ 139020.00
5059.66	.00	5059.66	5016	2011 Assessment Spent	5059.66	.00	5059.66	.0	.00
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\$ 5059.66	\$ 11585.00	\$ 6525.34-			\$ 5059.66	\$ 11585.00	\$ 6525.34-	56.3- %	\$ 139020.00
<b>Expenses</b>									
Utilities									
Facility									
General & Administrative									
Landscaping									
Staffing									
Recreation									
-----									
<u>Current Period Net Activity:</u>					<u>YTD Net Activity:</u>				
\$ 5059.66	\$ 11585.00	\$ 6525.34-			\$ 5059.66	\$ 11585.00	\$ 6525.34-	56.3-	\$ 139020.00

**Millridge HOA**

For the month ended January 31, 2012

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
<b>Millridge HOA - Reserves</b>									
<b>Income</b>									
\$ 335.67	\$ 335.67	.00	5000	Homeowners' Fees	\$ 335.67	\$ 335.67	.00	.0 %	\$ 4028.04
.65	.00	.65	5830	Interest	.65	.00	.65	.0	.00
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\$ 336.32	\$ 335.67	.65			\$ 336.32	\$ 335.67	.65	.2 %	\$ 4028.04
<b>Expenses</b>									
Utilities									
Facility									
General & Administrative									
Landscaping									
Staffing									
Recreation									
<hr/>					<hr/>				
<u>Current Period Net Activity:</u>					<u>YTD Net Activity:</u>				
\$ 336.32	\$ 335.67	.65			\$ 336.32	\$ 335.67	.65	.2	\$ 4028.04