



Community Management, Inc.

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 26, 2013

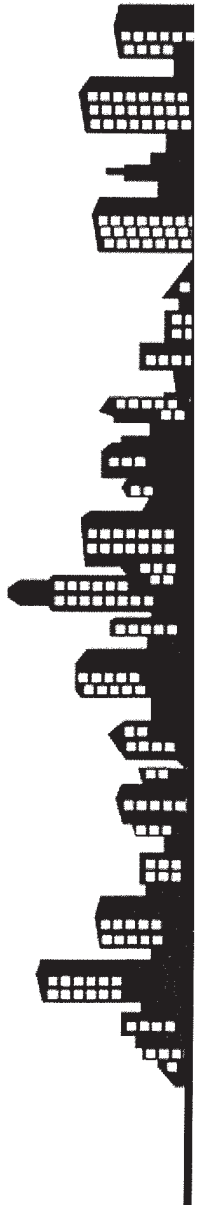
You will find enclosed the financial statement for the period ending:

1/31/13	<input checked="" type="checkbox"/>	7/31/13	<input type="checkbox"/>
2/28/13	<input type="checkbox"/>	8/31/13	<input type="checkbox"/>
3/31/13	<input type="checkbox"/>	9/30/13	<input type="checkbox"/>
4/30/13	<input type="checkbox"/>	10/31/13	<input type="checkbox"/>
5/31/13	<input type="checkbox"/>	11/30/13	<input type="checkbox"/>
6/30/13	<input type="checkbox"/>	12/31/13	<input type="checkbox"/>

Mailed Hand delivered on Emailed to Board

Community Manager's Remarks:

1. Year to date, you have collected \$18k in operating income. Year to date, you have spent \$0 from reserves. You have \$22k in accounts receivable, (same as last month). You currently have assets totaling \$88k in reserve type accounts, which consist of -\$2,901 in your operating contingency account, \$28k from replacement reserves, and \$64k in your operating assessment [2] fund.
2. Garbage is over budget year to date. Gutter / downspout and roof repair are over budget.
3. Office/Admin CMI expense is higher than year to date budget. Taxes licenses fees and audit are over budget. All other expenses are below budget.





Community Management, Inc.

4. Overall, year to date operating expenses are running 20.3% below budget. Year to date, total operating income exceeds total operating expense by \$4,315.

SM/p



Millridge HOA

Balance Sheet For The Period Ended January 31, 2013

ASSETS

Current Assets

1000	Cash In Bank - Checking	\$	9,883.12
1140	Accounts Receivable		22,875.10
1265	Prepaid Insurance		8,173.63
TOTAL CURRENT ASSETS			\$ 40,931.85

DESIGNATED CAPITAL AND UNDESIGNATED OPERATING FUNDS

1130	Due from Operating	\$	(2,901.33)
1790	Operating Contingency		(1,500.00)
1908	Replacement Reserve		28,234.52
1930	Assessment Fund [2]		64,432.58
TOTAL FUNDS			\$ 88,265.77

FIXED (LONG TERM) ASSETS

TOTAL FIXED (LONG TERM) ASSETS			\$.00
TOTAL ASSETS			<u>\$ 129,197.62</u>

APPROVED
FEB 25 2013
S.M.

Millridge HOA

Balance Sheet For The Period Ended January 31, 2013

LIABILITIES & EQUITY

CURRENT LIABILITIES

2100	Accounts Payable	\$	2,490.72
2101	Accrued Accounts Payable		4,000.00
2140	Prepaid A/R		7,371.53

TOTAL CURRENT LIABILITIES \$ 13,862.25

LONG TERM LIABILITIES

TOTAL LONG TERM LIABILITIES \$.00

TOTAL LIABILITIES \$ 13,862.25

MEMBERS' EQUITY

3100	Designated Replacement Fund	\$	27,705.78
	Current Year Addition		<u>528.74</u>
	TOTAL RESERVES (DESIGNATED)	\$	28,234.52

3145	Undesignated Operating Fund	\$	82,785.57
	Current Year Addition		<u>4,315.28</u>
	TOTAL OPERATING (UNDESIGNATED)	\$	87,100.85

TOTAL MEMBERS' EQUITY \$ 115,335.37

TOTAL LIABILITIES AND EQUITY \$ 129,197.62

Millridge HOA

For the month ended January 31, 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	\$ 18096.00	\$ 18088.50	\$ 7.50	.0 %	\$ 217062.00
500.00	500.00	.00	5002	Operating Contingency	500.00	500.00	.00	.0	6000.00
150.00	50.00	100.00	5230	Clubhouse	150.00	50.00	100.00	200.0	600.00
.22	1.50	1.28-	5830	Interest	.22	1.50	1.28-	85.3-	18.00
62.76	45.00	17.76	5845	Late Charges	62.76	45.00	17.76	39.5	540.00
<hr/>					<hr/>				
\$ 18808.98	\$ 18685.00	\$ 123.98			\$ 18808.98	\$ 18685.00	\$ 123.98	.7 %	\$ 224220.00
Expenses									
Utilities									
\$ 329.64	\$ 375.00	\$ 45.36-	6060	Electric	\$ 329.64	\$ 375.00	\$ 45.36-	12.1- %	\$ 4500.00
1164.79	1150.00	14.79	6090	Garbage	1164.79	1150.00	14.79	1.3	13800.00
15.64	285.00	269.36-	6105	Gas	15.64	285.00	269.36-	94.5-	3420.00
3000.00	3650.00	650.00-	6150	Sewer	3000.00	3650.00	650.00-	17.8-	43800.00
950.00	1550.00	600.00-	6195	Water	950.00	1550.00	600.00-	38.7-	18600.00
.00	50.00	50.00-	6225	Plumbing Maintenance	.00	50.00	50.00-	100.0-	600.00
Facility									
220.00	195.00	25.00	6540	Gutter/Downspout	220.00	195.00	25.00	12.8	2340.00
.00	10.00	10.00-	6585	General Maint Supplies	.00	10.00	10.00-	100.0-	120.00
.00	60.00	60.00-	6675	Pest Control	.00	60.00	60.00-	100.0-	720.00
280.00	1250.21	970.21-	6690	Property Maintenance	280.00	1250.21	970.21-	77.6-	15002.52
356.00	150.00	206.00	6735	Roof Repair	356.00	150.00	206.00	137.3	1800.00
General & Administrative									
548.79	200.00	348.79	7105	Office/Admin Exp - CMI	548.79	200.00	348.79	174.4	2400.00
.00	62.50	62.50-	7120	Consultants	.00	62.50	62.50-	100.0-	750.00
1804.63	1815.08	10.45-	7225	Insurance	1804.63	1815.08	10.45-	.6-	21780.96
.00	375.00	375.00-	7255	Legal	.00	375.00	375.00-	100.0-	4500.00
.00	50.00	50.00-	7285	Management	.00	50.00	50.00-	100.0-	600.00
1896.71	1896.71	.00	7300	Management Fee	1896.71	1896.71	.00	.0	22760.52
.00	68.50	68.50-	7330	Office/Admin Exp - HOA	.00	68.50	68.50-	100.0-	822.00
50.00	50.00	.00	7375	Website Expense	50.00	50.00	.00	.0	600.00
485.00	340.00	145.00	7465	Tax, License, Fees & Audit	485.00	340.00	145.00	42.6	4080.00
.00	567.00	567.00-	7480	Uncollectible Fees	.00	567.00	567.00-	100.0-	6804.00
Landscaping									
.00	100.00	100.00-	7630	Sprinkler System Repair	.00	100.00	100.00-	100.0-	1200.00
3000.00	3000.00	.00	7675	Landscape Maintenance	3000.00	3000.00	.00	.0	36000.00
122.50	100.00	22.50	7690	Landscape Miscellaneous	122.50	100.00	22.50	22.5	1200.00
Staffing									
Recreation									
60.00	85.00	25.00-	8455	Clubhouse Expense	60.00	85.00	25.00-	29.4-	1020.00
210.00	750.00	540.00-	8530	Swimming Pool Maintenance	210.00	750.00	540.00-	72.0-	9000.00
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\$ 14493.70	\$ 18185.00	\$ 3691.30-			\$ 14493.70	\$ 18185.00	\$ 3691.30-	20.3- %	\$ 218220.00
Current Period Net Activity:					YTD Net Activity:				
\$ 4315.28	\$ 500.00	\$ 3815.28			\$ 4315.28	\$ 500.00	\$ 3815.28	21.0	\$ 6000.00

Millridge HOA

For the month ended January 31, 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	\$ 525.00	\$ 525.00	\$.00	.0 %	6300.00
3.74	.00	3.74	5830	Interest	3.74	.00	3.74	.0	.00
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\$ 528.74	\$ 525.00	\$ 3.74			\$ 528.74	\$ 525.00	\$ 3.74	.7 %	6300.00
Expenses									
Utilities									
\$.00	\$ 51773.00	\$ 51773.00-	6225	Water Lines	\$.00	\$ 51773.00	\$ 51773.00-	100.0-	51773.00
Facility									
.00	3061.00	3061.00-	6480	Fences	.00	3061.00	3061.00-	100.0-	3061.00
.00	1016.00	1016.00-	6540	Gutter/Downspout	.00	1016.00	1016.00-	100.0-	1016.00
.00	19500.00	19500.00-	6630	Painting	.00	19500.00	19500.00-	100.0-	19500.00
.00	54140.00	54140.00-	6660	Paving & Curbs	.00	54140.00	54140.00-	100.0-	54140.00
.00	15000.00	15000.00-	6735	Roof Repair	.00	15000.00	15000.00-	100.0-	15000.00
.00	22772.00	22772.00-	6810	Siding	.00	22772.00	22772.00-	100.0-	22772.00
General & Administrative									
Landscaping									
.00	11255.00	11255.00-	7630	Irrigation	.00	11255.00	11255.00-	100.0-	11255.00
Staffing									
Recreation									
.00	3125.00	3125.00-	8460	Restoration	.00	3125.00	3125.00-	100.0-	3125.00
.00	1200.00	1200.00-	8530	Swimming Pool Maintenance	.00	1200.00	1200.00-	100.0-	1200.00
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\$.00	\$ 182842.00	\$ 182842.00-			\$.00	\$ 182842.00	\$ 182842.00-	100.0-	182842.00
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<u>Current Period Net Activity:</u>					<u>YTD Net Activity:</u>				
\$ 528.74	\$ 182317.00-	\$ 182845.74			\$ 528.74	\$ 182317.00-	\$ 182845.74	100.7	\$ 176542.00-