



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: April 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	[X]	9/30/13	[]
4/30/13	[]	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

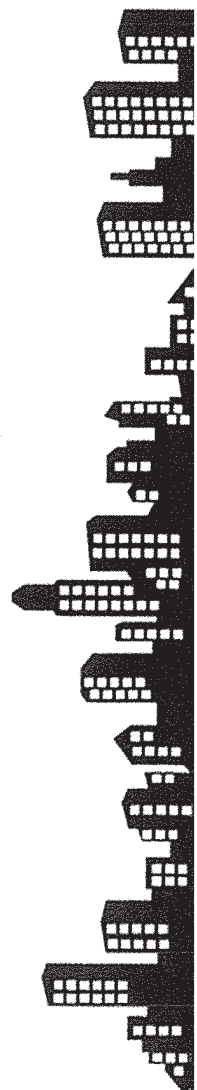
1000 Cash In Bank: This account represents the balance in HOA's checking account.

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 \$3401.33, down from last month of \$3,901.33.





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).

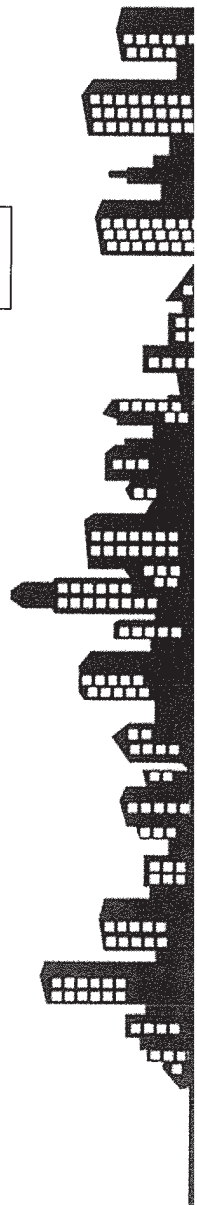
2101 Accrued Accounts Payable: Money for invoices that we are accruing for regular contract expenses that we have not yet received in the current month.

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 March 2013, the Association was **approximately 26% under** budget. YTD **23.7% 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 March 31, 2013

ASSETS

Current Assets

1000	Cash In Bank - Checking	\$	27,238.59
1140	Accounts Receivable		16,748.55
1265	Prepaid Insurance		7,858.36
TOTAL CURRENT ASSETS			\$ 51,845.50

DESIGNATED CAPITAL AND UNDESIGNATED OPERATING FUNDS

1130	Due from Operating	\$	(3,401.33)
1908	Replacement Reserve		29,291.70
1930	Assessment Fund [2]		64,432.58
TOTAL FUNDS			\$ 90,322.95

FIXED (LONG TERM) ASSETS

TOTAL FIXED (LONG TERM) ASSETS \$.00

TOTAL ASSETS **\$ 142,168.45**

APPROVED LC

APR 19 2013

Millridge HOA

Balance Sheet For The Period Ended March 31, 2013

LIABILITIES & EQUITY

CURRENT LIABILITIES

2100	Accounts Payable	\$	2,133.69
2101	Accrued Accounts Payable		4,000.00
2140	Prepaid A/R		9,503.03

TOTAL CURRENT LIABILITIES \$ 15,636.72

LONG TERM LIABILITIES

TOTAL LONG TERM LIABILITIES \$.00

TOTAL LIABILITIES \$ 15,636.72

MEMBERS' EQUITY

3100	Designated Replacement Fund	\$	27,705.78
	Current Year Addition		<u>1,585.92</u>
	TOTAL RESERVES (DESIGNATED)	\$	<u>29,291.70</u>

3145	Undesignated Operating Fund	\$	82,785.57
	Current Year Addition		<u>14,454.46</u>
	TOTAL OPERATING (UNDESIGNATED)	\$	<u>97,240.03</u>

TOTAL MEMBERS' EQUITY \$ 126,531.73

TOTAL LIABILITIES AND EQUITY \$ 142,168.45

Millridge HOA

For the month ended March 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	\$ 54288.00	\$ 54265.50	\$ 22.50	.0 %	\$ 217062.00
500.00	500.00	.00	5002	Operating Contingency	1500.00	1500.00	.00	.0	6000.00
.00	50.00	50.00-	5230	Clubhouse	150.00	150.00	.00	.0	600.00
.63	1.50	.87-	5830	Interest	1.09	4.50	3.41-	75.8-	18.00
31.46	45.00	13.54-	5845	Late Charges	156.89	135.00	21.89	16.2	540.00
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\$ 18628.09	\$ 18685.00	\$ 56.91-			\$ 56095.98	\$ 56055.00	\$ 40.98	.1 %	\$ 224220.00
Expenses									
Utilities									
\$ 223.46	\$ 375.00	\$ 151.54-	6060	Electric	\$ 822.38	\$ 1125.00	\$ 302.62-	26.9- %	\$ 4500.00
1164.79	1150.00	14.79	6090	Garbage	3494.37	3450.00	44.37	1.3	13800.00
15.64	285.00	269.36-	6105	Gas	46.92	855.00	808.08-	94.5-	3420.00
3617.04	3650.00	32.96-	6150	Sewer	10117.04	10950.00	832.96-	7.6-	43800.00
1164.70	1550.00	385.30-	6195	Water	3164.70	4650.00	1485.30-	31.9-	18600.00
.00	50.00	50.00-	6225	Plumbing Maintenance	.00	150.00	150.00-	100.0-	600.00
Facility									
.00	195.00	195.00-	6540	Gutter/Downspout	220.00	585.00	365.00-	62.4-	2340.00
.00	10.00	10.00-	6585	General Maint Supplies	.00	30.00	30.00-	100.0-	120.00
.00	60.00	60.00-	6675	Pest Control	.00	180.00	180.00-	100.0-	720.00
184.32	1250.21	1065.89-	6690	Property Maintenance	464.32	3750.63	3286.31-	87.6-	15002.52
.00	150.00	150.00-	6735	Roof Repair	356.00	450.00	94.00-	20.9-	1800.00
General & Administrative									
108.78	200.00	91.22-	7105	Office/Admin Exp - CMI	742.57	600.00	142.57	23.8	2400.00
.00	62.50	62.50-	7120	Consultants	.00	187.50	187.50-	100.0-	750.00
1809.30	1815.08	5.78-	7225	Insurance	5427.90	5445.24	17.34-	.3-	21780.96
.00	375.00	375.00-	7255	Legal	49.00	1125.00	1076.00-	95.6-	4500.00
.00	50.00	50.00-	7285	Management	.00	150.00	150.00-	100.0-	600.00
1896.71	1896.71	.00	7300	Management Fee	5690.13	5690.13	.00	.0	22760.52
69.99	68.50	1.49	7330	Office/Admin Exp - HOA	69.99	205.50	135.51-	65.9-	822.00
50.00	50.00	.00	7375	Website Expense	150.00	150.00	.00	.0	600.00
15.00	340.00	325.00-	7465	Tax, License, Fees & Audit	515.00	1020.00	505.00-	49.5-	4080.00
.00	567.00	567.00-	7480	Uncollectible Fees	.00	1701.00	1701.00-	100.0-	6804.00
Landscaping									
.00	100.00	100.00-	7630	Sprinkler System Repair	.00	300.00	300.00-	100.0-	1200.00
3000.00	3000.00	.00	7675	Landscape Maintenance	9000.00	9000.00	.00	.0	36000.00
.00	100.00	100.00-	7690	Landscape Miscellaneous	467.25	300.00	167.25	55.8	1200.00
Staffing									
Recreation									
74.99	85.00	10.01-	8455	Clubhouse Expense	213.99	255.00	41.01-	16.1-	1020.00
47.00	750.00	703.00-	8530	Swimming Pool Maintenance	629.96	2250.00	1620.04-	72.0-	9000.00
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\$ 13441.72	\$ 18185.00	\$ 4743.28-			\$ 41641.52	\$ 54555.00	\$ 12913.48-	23.7- %	\$ 218220.00
Current Period Net Activity:					YTD Net Activity:				
\$ 5186.37	\$ 500.00	\$ 4686.37			\$ 14454.46	\$ 1500.00	\$ 12954.46	23.8	\$ 6000.00

Millridge HOA

For the month ended March 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	\$ 1575.00	\$ 1575.00	\$.00	.0 %	\$ 6300.00
3.80	.00	3.80	5830	Interest	10.92	.00	10.92	.0	.00
\$ 528.80	\$ 525.00	\$ 3.80			\$ 1585.92	\$ 1575.00	\$ 10.92	.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
\$.00	\$.00	\$.00			\$.00	\$ 182842.00	\$ 182842.00-	100.0-	\$ 182842.00
Current Period Net Activity:					YTD Net Activity:				
\$ 528.80	\$ 525.00	\$ 3.80			\$ 1585.92	\$ 181267.00-	\$ 182852.92	100.7	\$ 176542.00-