





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.

**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.

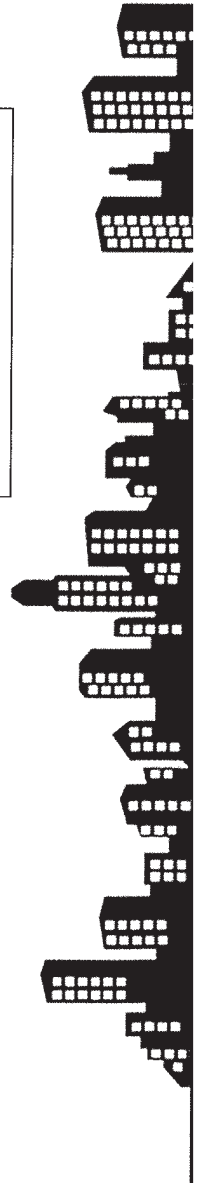
**3145 Undesignated Operating Fund:** The top figure is the net carry forward (from HOA inception) excess of revenue over expenses as of 12/31/12. The bottom number represents the total expenses over revenue (loss) during the current fiscal year. *Note that profit is off-set by Accounts Receivable.*

In August 2013, the Association was **approximately 5.7% under** budget. YTD **8.7% under** budget.

There is \$52,342.01 in the operating (like a checking account) as of 8/30/13.

AR is running at \$5258.86 (slight increase from last month). The HOA's collection attorneys are working hard to collect from delinquent owners. At a point the account is deemed uncollectable, the attorney will advise the Board and the amount would then be written off to uncollectable fees. In June \$10,810.92 was written off in accordance to the attorney's recommendation. This line item will remain over budget through year-end.

Replacement Reserves - \$96,368.73 in the account. This is to be used for replacement of common area components using the Reserve Study as a guide.



**Millridge HOA**

**Balance Sheet For The Period Ended August 31, 2013**

**ASSETS**

**Current Assets**

|      |                         |    |           |
|------|-------------------------|----|-----------|
| 1000 | Cash In Bank - Checking | \$ | 52,342.01 |
| 1140 | Accounts Receivable     |    | 5,258.86  |
| 1265 | Prepaid Insurance       |    | 5,427.86  |

**TOTAL CURRENT ASSETS** \$ 63,028.73

**DESIGNATED CAPITAL AND UNDESIGNATED OPERATING FUNDS**

|      |                     |    |           |
|------|---------------------|----|-----------|
| 1130 | Due from Operating  | \$ | (901.33)  |
| 1908 | Replacement Reserve |    | 96,368.73 |

**TOTAL FUNDS** \$ 95,467.40

**FIXED (LONG TERM) ASSETS**

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

**TOTAL ASSETS** \$ **158,496.13**

APPROVED LC

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**Millridge HOA**

**Balance Sheet For The Period Ended August 31, 2013**

**LIABILITIES & EQUITY**

**CURRENT LIABILITIES**

|      |                          |    |           |
|------|--------------------------|----|-----------|
| 2100 | Accounts Payable         | \$ | 4,141.47  |
| 2101 | Accrued Accounts Payable |    | 10,575.00 |
| 2140 | Prepaid A/R              |    | 11,434.07 |

**TOTAL CURRENT LIABILITIES** \$ 26,150.54

**LONG TERM LIABILITIES**

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

**TOTAL LIABILITIES** \$ 26,150.54

**MEMBERS' EQUITY**

|      |                                    |    |                  |
|------|------------------------------------|----|------------------|
| 3100 | Designated Replacement Fund        | \$ | 27,705.78        |
|      | Current Year Addition              |    | <u>68,662.95</u> |
|      | <b>TOTAL RESERVES (DESIGNATED)</b> | \$ | <u>96,368.73</u> |

|      |                                       |    |                    |
|------|---------------------------------------|----|--------------------|
| 3145 | Undesignated Operating Fund           | \$ | 82,785.57          |
|      | Current Year Addition                 |    | <u>(46,808.71)</u> |
|      | <b>TOTAL OPERATING (UNDESIGNATED)</b> | \$ | <u>35,976.86</u>   |

**TOTAL MEMBERS' EQUITY** \$ 132,345.59

**TOTAL LIABILITIES AND EQUITY** \$ 158,496.13

**Millridge HOA**

**For the month ended August 31, 2013**

| <b>Current Actual \$</b>            | <b>Current Budget</b> | <b>Current Var \$</b> | <b>Acct #</b> | <b>Account Title</b>       | <b>YTD Actual \$</b>     | <b>YTD Budget \$</b> | <b>YTD Var \$</b> | <b>YTD VAR %</b> | <b>Annual Budget \$</b> |
|-------------------------------------|-----------------------|-----------------------|---------------|----------------------------|--------------------------|----------------------|-------------------|------------------|-------------------------|
| <b>Millridge HOA - Op</b>           |                       |                       |               |                            |                          |                      |                   |                  |                         |
| <b>Income</b>                       |                       |                       |               |                            |                          |                      |                   |                  |                         |
| \$ 18096.00                         | \$ 18088.50           | \$ 7.50               | 5000          | Homeowners' Fees           | \$ 144768.00             | \$ 144708.00         | \$ 60.00          | .0 %             | \$ 217062.00            |
| 500.00                              | 500.00                | .00                   | 5002          | Operating Contingency      | 4000.00                  | 4000.00              | .00               | .0               | 6000.00                 |
| .00                                 | 50.00                 | 50.00-                | 5230          | Clubhouse                  | 200.00                   | 400.00               | 200.00-           | 50.0-            | 600.00                  |
| 1.29                                | 1.50                  | .21-                  | 5830          | Interest                   | 6.78                     | 12.00                | 5.22-             | 43.5-            | 18.00                   |
| 78.38                               | 45.00                 | 33.38                 | 5845          | Late Charges               | 485.97                   | 360.00               | 125.97            | 35.0             | 540.00                  |
| .00                                 | .00                   | .00                   | 5890          | Miscellaneous              | 483.75                   | .00                  | 483.75            | .0               | .00                     |
| .00                                 | .00                   | .00                   | 5920          | Tax Refund                 | 488.73                   | .00                  | 488.73            | .0               | .00                     |
| <hr/>                               |                       |                       |               |                            | <hr/>                    |                      |                   |                  |                         |
| \$ 18675.67                         | \$ 18685.00           | \$ 9.33-              |               |                            | \$ 150433.23             | \$ 149480.00         | \$ 953.23         | .6 %             | \$ 224220.00            |
| <b>Expenses</b>                     |                       |                       |               |                            |                          |                      |                   |                  |                         |
| <b>Utilities</b>                    |                       |                       |               |                            |                          |                      |                   |                  |                         |
| \$ 418.46                           | \$ 375.00             | \$ 43.46              | 6060          | Electric                   | \$ 2903.46               | \$ 3000.00           | \$ 96.54-         | 3.2- %           | \$ 4500.00              |
| 1310.29                             | 1150.00               | 160.29                | 6090          | Garbage                    | 9609.32                  | 9200.00              | 409.32            | 4.4              | 13800.00                |
| 194.50                              | 285.00                | 90.50-                | 6105          | Gas                        | 1091.16                  | 2280.00              | 1188.84-          | 52.1-            | 3420.00                 |
| 3500.00                             | 3650.00               | 150.00-               | 6150          | Sewer                      | 28370.73                 | 29200.00             | 829.27-           | 2.8-             | 43800.00                |
| 2900.00                             | 1550.00               | 1350.00               | 6195          | Water                      | 11605.30                 | 12400.00             | 794.70-           | 6.4-             | 18600.00                |
| .00                                 | 50.00                 | 50.00-                | 6225          | Plumbing Maintenance       | .00                      | 400.00               | 400.00-           | 100.0-           | 600.00                  |
| <b>Facility</b>                     |                       |                       |               |                            |                          |                      |                   |                  |                         |
| .00                                 | 195.00                | 195.00-               | 6540          | Gutter/Downspout           | 1140.00                  | 1560.00              | 420.00-           | 26.9-            | 2340.00                 |
| .00                                 | 10.00                 | 10.00-                | 6585          | General Maint Supplies     | 30.39                    | 80.00                | 49.61-            | 62.0-            | 120.00                  |
| .00                                 | 60.00                 | 60.00-                | 6675          | Pest Control               | .00                      | 480.00               | 480.00-           | 100.0-           | 720.00                  |
| .00                                 | 1250.21               | 1250.21-              | 6690          | Property Maintenance       | 1140.40                  | 10001.68             | 8861.28-          | 88.6-            | 15002.52                |
| .00                                 | 150.00                | 150.00-               | 6735          | Roof Repair                | 356.00                   | 1200.00              | 844.00-           | 70.3-            | 1800.00                 |
| <b>General &amp; Administrative</b> |                       |                       |               |                            |                          |                      |                   |                  |                         |
| 109.83                              | 200.00                | 90.17-                | 7105          | Office/Admin Exp - CMI     | 1492.12                  | 1600.00              | 107.88-           | 6.7-             | 2400.00                 |
| .00                                 | 62.50                 | 62.50-                | 7120          | Consultants                | 500.00                   | 500.00               | .00               | .0               | 750.00                  |
| 1809.30                             | 1815.08               | 5.78-                 | 7225          | Insurance                  | 14474.40                 | 14520.64             | 46.24-            | .3-              | 21780.96                |
| .00                                 | 375.00                | 375.00-               | 7255          | Legal                      | 649.25                   | 3000.00              | 2350.75-          | 78.4-            | 4500.00                 |
| .00                                 | 50.00                 | 50.00-                | 7285          | Management                 | .00                      | 400.00               | 400.00-           | 100.0-           | 600.00                  |
| 1896.71                             | 1896.71               | .00                   | 7300          | Management Fee             | 15173.68                 | 15173.68             | .00               | .0               | 22760.52                |
| .00                                 | 68.50                 | 68.50-                | 7330          | Office/Admin Exp - HOA     | 316.96                   | 548.00               | 231.04-           | 42.2-            | 822.00                  |
| 50.00                               | 50.00                 | .00                   | 7375          | Website Expense            | 400.00                   | 400.00               | .00               | .0               | 600.00                  |
| 690.00                              | 340.00                | 350.00                | 7465          | Tax, License, Fees & Audit | 1615.00                  | 2720.00              | 1105.00-          | 40.6-            | 4080.00                 |
| .00                                 | 567.00                | 567.00-               | 7480          | Uncollectible Fees         | 10920.13                 | 4536.00              | 6384.13           | 140.7            | 6804.00                 |
| <b>Landscaping</b>                  |                       |                       |               |                            |                          |                      |                   |                  |                         |
| .00                                 | 100.00                | 100.00-               | 7630          | Sprinkler System Repair    | 649.75                   | 800.00               | 150.25-           | 18.8-            | 1200.00                 |
| 3000.00                             | 3000.00               | .00                   | 7675          | Landscape Maintenance      | 24000.00                 | 24000.00             | .00               | .0               | 36000.00                |
| .00                                 | 100.00                | 100.00-               | 7690          | Landscape Miscellaneous    | 642.95                   | 800.00               | 157.05-           | 19.6-            | 1200.00                 |
| <b>Staffing</b>                     |                       |                       |               |                            |                          |                      |                   |                  |                         |
| <b>Recreation</b>                   |                       |                       |               |                            |                          |                      |                   |                  |                         |
| 60.00                               | 85.00                 | 25.00-                | 8455          | Clubhouse Expense          | 528.98                   | 680.00               | 151.02-           | 22.2-            | 1020.00                 |
| 1210.00                             | 750.00                | 460.00                | 8530          | Swimming Pool Maintenance  | 5199.38                  | 6000.00              | 800.62-           | 13.3-            | 9000.00                 |
| <hr/>                               |                       |                       |               |                            | <hr/>                    |                      |                   |                  |                         |
| \$ 17149.09                         | \$ 18185.00           | \$ 1035.91-           |               |                            | \$ 132809.36             | \$ 145480.00         | \$ 12670.64-      | 8.7- %           | \$ 218220.00            |
| <b>Current Period Net Activity:</b> |                       |                       |               |                            | <b>YTD Net Activity:</b> |                      |                   |                  |                         |
| \$ 1526.58                          | \$ 500.00             | \$ 1026.58            |               |                            | \$ 17623.87              | \$ 4000.00           | \$ 13623.87       | 9.3              | \$ 6000.00              |

Millridge HOA

For the month ended August 31, 2013

| 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>                        |                |                |        |                          |                          |               |              |           |                  |
| <b>Expenses</b>                      |                |                |        |                          |                          |               |              |           |                  |
|                                      |                |                |        | Utilities                |                          |               |              |           |                  |
|                                      |                |                |        | Facility                 |                          |               |              |           |                  |
|                                      |                |                |        | General & Administrative |                          |               |              |           |                  |
| \$ .00                               | \$ .00         | \$ .00         | 7001   | Reserve Funding          | \$ 64432.58              | \$ .00        | \$ 64432.58  | .0 %      | \$ .00           |
|                                      |                |                |        | Landscaping              |                          |               |              |           |                  |
|                                      |                |                |        | Staffing                 |                          |               |              |           |                  |
|                                      |                |                |        | Recreation               |                          |               |              |           |                  |
| \$ .00                               | \$ .00         | \$ .00         |        |                          | \$ 64432.58              | \$ .00        | \$ 64432.58  | .0 %      | \$ .00           |
| <u>Current Period Net Activity:</u>  |                |                |        |                          | <u>YTD Net Activity:</u> |               |              |           |                  |
| \$ .00                               | \$ .00         | \$ .00         |        |                          | \$ 64432.58-             | \$ .00        | \$ 64432.58- | .0        | \$ .00           |

**Millridge HOA**

**For the month ended August 31, 2013**

| <b>Current Actual \$</b>            | <b>Current Budget</b> | <b>Current Var \$</b> | <b>Acct #</b> | <b>Account Title</b>      | <b>YTD Actual \$</b>     | <b>YTD Budget \$</b> | <b>YTD Var \$</b> | <b>YTD VAR %</b> | <b>Annual Budget \$</b> |
|-------------------------------------|-----------------------|-----------------------|---------------|---------------------------|--------------------------|----------------------|-------------------|------------------|-------------------------|
| <b>Millridge HOA - Reserves</b>     |                       |                       |               |                           |                          |                      |                   |                  |                         |
| <b>Income</b>                       |                       |                       |               |                           |                          |                      |                   |                  |                         |
| \$ 525.00                           | \$ 525.00             | \$ .00                | 5000          | Homeowners' Fees          | \$ 4200.00               | \$ 4200.00           | \$ .00            | .0 %             | \$ 6300.00              |
| 4.03                                | .00                   | 4.03                  | 5830          | Interest                  | 30.37                    | .00                  | 30.37             | .0               | .00                     |
| .00                                 | .00                   | .00                   | 5890          | Miscellaneous             | 64432.58                 | .00                  | 64432.58          | .0               | .00                     |
| <hr/>                               |                       |                       |               |                           |                          |                      |                   |                  |                         |
| \$ 529.03                           | \$ 525.00             | \$ 4.03               |               |                           | \$ 68662.95              | \$ 4200.00           | \$ 64462.95       | 1534.8 %         | \$ 6300.00              |
| <b>Expenses</b>                     |                       |                       |               |                           |                          |                      |                   |                  |                         |
| <b>Utilities</b>                    |                       |                       |               |                           |                          |                      |                   |                  |                         |
| \$ .00                              | \$ .00                | \$ .00                | 6225          | Water Lines               | \$ .00                   | \$ 51773.00          | \$ 51773.00-      | 100.0- %         | \$ 51773.00             |
| <b>Facility</b>                     |                       |                       |               |                           |                          |                      |                   |                  |                         |
| .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                |
| <b>General &amp; Administrative</b> |                       |                       |               |                           |                          |                      |                   |                  |                         |
| <b>Landscaping</b>                  |                       |                       |               |                           |                          |                      |                   |                  |                         |
| .00                                 | .00                   | .00                   | 7630          | Irrigation                | .00                      | 11255.00             | 11255.00-         | 100.0-           | 11255.00                |
| <b>Staffing</b>                     |                       |                       |               |                           |                          |                      |                   |                  |                         |
| <b>Recreation</b>                   |                       |                       |               |                           |                          |                      |                   |                  |                         |
| .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                 |
| <hr/>                               |                       |                       |               |                           |                          |                      |                   |                  |                         |
| \$ .00                              | \$ .00                | \$ .00                |               |                           | \$ .00                   | \$ 182842.00         | \$ 182842.00-     | 100.0- %         | \$ 182842.00            |
| <b>Current Period Net Activity:</b> |                       |                       |               |                           | <b>YTD Net Activity:</b> |                      |                   |                  |                         |
| \$ 529.03                           | \$ 525.00             | \$ 4.03               |               |                           | \$ 68662.95              | \$ 178642.00-        | \$ 247304.95      | 1634.8           | \$ 176542.00-           |