



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: September 20, 2012

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

Table with 2 columns of dates and checkboxes. Dates range from 1/31/12 to 12/31/12. Checkboxes are [] or [x].

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

Community Manager's Remarks:

- 1. Year to date, you have collected \$148k in operating income...
2. Utility expenses are below budget for the year to date except sewer and water...
3. Office/Admin CMI expense is higher than year to date budget...
4. Overall, year to date operating expenses are running 13.6% below budget.

PH 503.233.0300
FAX 503.233.8884
2105 SE 9th
Portland, OR
97214



Millridge HOA

Balance Sheet For The Period Ended August 31, 2012

ASSETS

Current Assets

1000	Cash In Bank - Checking	\$	18,393.60
1140	Accounts Receivable		17,748.82
1265	Prepaid Insurance		4,223.78

TOTAL CURRENT ASSETS \$ 40,366.20

DESIGNATED CAPITAL AND UNDESIGNATED OPERATING FUNDS

1790	Operating Contingency	\$	2,474.97
1908	Replacement Reserve		28,958.55
1930	Assessment Fund [2]		35,502.34

TOTAL FUNDS \$ 66,935.86

FIXED (LONG TERM) ASSETS

TOTAL FIXED (LONG TERM) ASSETS \$.00

TOTAL ASSETS \$ **107,302.06**

APPROVED

SEP 20 2012

S.M.

Millridge HOA

Balance Sheet For The Period Ended August 31, 2012

LIABILITIES & EQUITY

CURRENT LIABILITIES

2100	Accounts Payable	\$	3,956.76
2101	Accrued Accounts Payable		11,320.79
2140	Prepaid A/R		8,608.02
2146	Deferred Assessment Fund [2]		35,502.34

TOTAL CURRENT LIABILITIES \$ 59,387.91

LONG TERM LIABILITIES

TOTAL LONG TERM LIABILITIES \$.00

TOTAL LIABILITIES \$ 59,387.91

MEMBERS' EQUITY

3100	Designated Replacement Fund	\$	26,265.18
	Current Year Addition		<u>2,693.37</u>
	TOTAL RESERVES (DESIGNATED)	\$	<u>28,958.55</u>

3145	Undesignated Operating Fund	\$	(901.99)
	Current Year Addition		<u>19,857.59</u>
	TOTAL OPERATING (UNDESIGNATED)	\$	<u>18,955.60</u>

TOTAL MEMBERS' EQUITY \$ 47,914.15

TOTAL LIABILITIES AND EQUITY \$ 107,302.06

Millridge HOA

For the month ended August 31, 2012

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
Millridge HOA - Op									
Income									
\$ 18458.33	\$ 18460.47	\$ 2.14	5000	Homeowners' Fees	\$ 147666.64	\$ 147683.78	\$ 17.14	.0 %	\$ 221525.68
50.00	70.83	20.83	5230	Clubhouse	250.00	566.64	316.64	55.9-	849.96
1.66	12.63	10.97	5830	Interest	9.85	101.04	91.19	90.3-	151.56
105.00	53.75	51.25	5845	Late Charges	435.00	430.00	5.00	1.2	645.00
<hr/>									
\$ 18614.99	\$ 18597.68	\$ 17.31			\$ 148361.49	\$ 148781.46	\$ 419.97	.3- %	\$ 223172.20
Expenses									
Utilities									
\$ 493.76	\$ 522.50	\$ 28.74	6060	Electric	\$ 3255.85	\$ 4180.00	\$ 924.15	22.1- %	\$ 6270.00
1164.79	1268.75	103.96	6090	Garbage	9116.94	10150.00	1033.06	10.2-	15225.00
292.50	266.67	25.83	6105	Gas	1943.31	2133.34	190.03	8.9-	3200.00
3402.79	3380.00	22.79	6150	Sewer	27350.76	27040.00	310.76	1.1	40560.00
2950.00	1422.17	1527.83	6195	Water	11485.12	11377.34	107.78	.9	17066.00
.00	41.67	41.67	6225	Plumbing Maintenance	304.90	333.36	28.46	8.5-	500.04
Facility									
400.00	223.25	176.75	6540	Gutter/Downspout	1260.00	1786.00	526.00	29.5-	2679.00
.00	8.33	8.33	6585	General Maint Supplies	.00	66.64	66.64	100.0-	99.96
265.00	95.83	169.17	6675	Pest Control	265.00	766.64	501.64	65.4-	1149.96
550.00	847.50	297.50	6690	Property Maintenance	3801.07	6780.00	2978.93	43.9-	10170.00
.00	683.33	683.33	6735	Roof Repair	1545.50	5466.66	3921.16	71.7-	8200.00
General & Administrative									
136.96	75.00	61.96	7105	Office/Admin Exp - CMI	2080.21	600.00	1480.21	246.7	900.00
.00	166.67	166.67	7120	Consultants	.00	1333.36	1333.36	100.0-	2000.04
1419.14	1545.33	126.19	7225	Insurance	11353.12	12362.64	1009.52	8.2-	18543.96
.00	333.33	333.33	7255	Legal	1904.02	2666.64	762.62	28.6-	3999.96
.00	41.67	41.67	7285	Management	447.75	333.34	114.41	34.3	500.00
1865.00	1865.00	.00	7300	Management Fee	14920.00	14920.00	.00	.0	22380.00
.00	58.33	58.33	7330	Office/Admin Exp - HOA	369.33	466.64	97.31	20.9-	699.96
50.00	.00	50.00	7375	Website Expense	400.00	.00	400.00	.0	.00
15.00	253.67	238.67	7465	Tax, License, Fees & Audit	3783.00	2029.34	1753.66	86.4	3044.00
.00	1101.95	1101.95	7480	Uncollectible Fees	561.45	8815.60	8254.15	93.6-	13223.40
Landscaping									
.00	146.75	146.75	7630	Sprinkler System Repair	175.00	1174.00	999.00	85.1-	1761.00
3000.00	3000.00	.00	7675	Landscape Maintenance	24000.00	24000.00	.00	.0	36000.00
162.50	500.00	337.50	7690	Landscape Miscellaneous	1177.66	4000.00	2822.34	70.6-	6000.00
Staffing Recreation									
60.00	83.33	23.33	8455	Clubhouse Expense	582.69	666.66	83.97	12.6-	1000.00
806.50	666.66	139.84	8530	Swimming Pool Maintenance	6421.22	5333.28	1087.94	20.4	7999.92
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\$ 17033.94	\$ 18597.69	\$ 1563.75			\$ 128503.90	\$ 148781.48	\$ 20277.58	13.6- %	\$ 223172.20
Current Period Net Activity:					YTD Net Activity:				
\$ 1581.05	\$.01	\$ 1581.06			\$ 19857.59	\$.02	\$ 19857.61	13.3	\$.00

Millridge HOA

For the month ended August 31, 2012

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
Millridge HOA-Assessment Fund									
Income									
\$.00	\$ 11585.00	\$ 11585.00-	5015	Assessment	\$ 35418.00	\$ 92680.00	\$ 57262.00-	61.8-%	\$ 139020.00
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\$.00	\$ 11585.00	\$ 11585.00-			\$ 35418.00	\$ 92680.00	\$ 57262.00-	61.8-%	\$ 139020.00
Expenses									
				Utilities					
				Facility					
\$.00	\$.00	\$.00	6660	Paving & Curbs	\$ 35418.00	\$.00	\$ 35418.00	.0 %	.00
				General & Administrative					
				Landscaping					
				Staffing					
				Recreation					
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\$.00	\$.00	\$.00			\$ 35418.00	\$.00	\$ 35418.00	.0 %	.00
<u>Current Period Net Activity:</u>					<u>YTD Net Activity:</u>				
\$.00	\$ 11585.00	\$ 11585.00-			\$.00	\$ 92680.00	\$ 92680.00-	61.8-	\$ 139020.00

Millridge HOA

For the month ended August 31, 2012

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
Millridge HOA - Reserves									
Income									
\$ 335.67	\$ 335.67	\$.00	5000	Homeowners' Fees	\$ 2685.36	\$ 2685.36	\$.00	.0 %	\$ 4028.04
1.06	.00	1.06	5830	Interest	8.01	.00	8.01	.0	.00
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\$ 336.73	\$ 335.67	\$ 1.06			\$ 2693.37	\$ 2685.36	\$ 8.01	.3 %	\$ 4028.04
Expenses									
Utilities									
Facility									
General & Administrative									
Landscaping									
Staffing									
Recreation									
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<u>Current Period Net Activity:</u>					<u>YTD Net Activity:</u>				
\$ 336.73	\$ 335.67	\$ 1.06			\$ 2693.37	\$ 2685.36	\$ 8.01	.3	\$ 4028.04