



Community Management, Inc.

BOD/20/OAK 095

TO: BOARD OF DIRECTORS, OAK HILLS HOA
FROM: TOM LA VOIE, CMCA, CAMP, COMMUNITY MANAGER
COMMUNITY MANAGEMENT, INC., AAMC
SUBJECT: APRIL 2016 FINANCIAL STATEMENT
DATE: MAY 25, 2016

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

4/30/16 [X]

Community Manager's Notes on Financial Statement:

OPERATING FUND - Actual expenses for April were \$6,841.28 under budget. Year to date, expenses are over budget \$9,409.13. Income YTD exceeds expenses by \$43,397.19 (26.0%)

Over budget Year To Date (YTD):

- 6045 - Dumpster:** Over \$2,020.16 (30.1%)
- 6060 - Electric:** Over \$979.24 (67.1%)
- 6090 - Garbage:** Over budget \$1,257.36 (107.8%).
- 6105 - Gas:** Over \$916.22 (196.3%)
- 6150 - Sewer:** Over \$2,054.34 (352.2%)
- 6180 - Telephone:** Over budget \$357.75 (25.6%)
- 7105 - Office Supplies CMI:** Over \$3,241.27 (79.4%)
- 7120 - Consultants – unbudgeted;** over \$1,888
- 7180 - OHHA Office Supplies:** Over \$1,272.04 (25.7%)
- 7225 - Insurance:** Over budget \$127.75 (3.7%)
- 7255 - Legal:** Over \$12,626.45 (270.6%).
- 7300 - Extra Management:** YTD \$1,628.75 unchanged.
- 7735 - Community Garden:** Unbudgeted. YTD expense is \$437.51
- 8065 - Seasonal Maint. Labor:** YTD \$6,912.25 - Starting in May, Jason's salary will be reported on 7990 - Maintenance Payroll.
- 8215 – 4th of July** - YTD \$3,500 - fireworks down payment.
- 8230 - Activities Director:** total \$1,326.00 expensed.
- 8275 - Swim Team:** \$430.32 expensed for trophies.
- 8470 - Social Activities:** \$82.96 expensed to date.

SERIAL ASSESSMENT FUND – Expenses for the month totaled \$30,615.19. YTD expenses total \$421,854.09.

If you have any questions, please do not hesitate to contact our office at (503) 445-1102.
TL/lb

Enclosures



Oak Hills- HOA

Operating Analysis
Period Ending: April 30, 2016

Definitions for Balance Sheet Accounts

1000 Cash In Bank: This account represents the balances in the Association's checking account as of the end of the financial period.

1140 Accounts Receivable: Fees owed to the Association as of the end of the financial period, usually late or delinquent assessments.

1235 Prepaid Expenses: Amounts pre-paid for expenses like fire protection, maintenance/monitoring contract, and elevator maintenance contract.

Prepaid Insurance: Amounts paid ahead of the current month in insurance premiums. Oftentimes, certain premiums are paid yearly.

1790 General Operating: Operating funds set aside for seasonal and unexpected expenses. If this account goes into a negative position, it becomes account 1130 and means you have borrowed from reserves to pay operating expense.

1908 Replacement Reserve: Amounts in your reserve account.

2100 Accounts Payable: Expenses for the month of the financial statement which were unpaid at end of previous month (paid in the following month). For example, a utility invoice received in June, but for utilities used in the month of May.

2140 Prepaid Account Receivables (A/R): Assessments paid in advance of the assessment date during the financial reporting period, even if they are paid only one day in advance.

3100 Designated Replacement: The top amount represents the amount in your Reserve Account as of the prior year end. The bottom number represents change in amounts to the Reserve Account in the current year.

3145 Undesignated Operating Fund: The top figure is the net carry-forward cumulative profit of the association as of the prior year-end. The bottom number is the amount of expenses over revenue for the current year.

Please note; there are two income and expense statements. The first one is for operating expenses and the second is for reserve expenses.

Oak Hills HOA

Balance Sheet For The Period Ended April 30, 2016

ASSETS

CURRENT ASSETS

1000	Cash in Bank - Checking	\$	9,528.20
1140	Accounts Receivable		25,943.54
1141	Premier Community Bank		3,597.28
1142	Doubtful Accounts Receivable		(7,624.15)
1220	Petty Cash		100.00
1235	Prepaid Expenses		1,224.30
1250	Prepaid Fed. & State Tax		650.00
1265	Prepaid Insurance		518.25

TOTAL CURRENT ASSETS \$ 33,937.42

DESIGNATED CAPITAL AND UNDESIGNATED OPERATING FUNDS

1790	General Operating	\$	398,850.10
1793	General Operating - Future		165.07
1908	Replacement Reserve		306,794.44
1910	Special Assessment Reserve		3,856,144.73

TOTAL FUNDS \$ 4,561,954.34

FIXED (LONG TERM) ASSETS

1545	Equipment/Furnishings	\$	23,193.00
1546	Equipment/Furnishings Accum.		(12,977.05)

TOTAL FIXED (LONG TERM) ASSETS \$ 10,215.95

TOTAL ASSETS **\$4,606,107.71**

Oak Hills HOA

Balance Sheet For The Period Ended April 30, 2016

LIABILITIES & EQUITY

CURRENT LIABILITIES

2100	Accounts Payable	\$	24,784.68
2101	Accrued Accounts Payable		1,250.00
2115	Premier Community Bank		3,597.28
2140	Unearned Revenue/Assessment		71,414.13
2235	Prebilled HOA Fees		126,875.00

TOTAL CURRENT LIABILITIES \$ 227,921.09

LONG TERM LIABILITIES

2730	Note Payable	\$	3,083,610.27
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TOTAL LONG TERM LIABILITIES \$ 3,083,610.27

TOTAL LIABILITIES **\$3,311,531.36**

MEMBERS' EQUITY

3100	Designated Replacement Fund	\$	267,443.60
	Current Year Addition		<u>39,350.84</u>
TOTAL RESERVES (DESIGNATED)		\$	306,794.44

TOTAL SA Current Year Addition \$ 772,534.46
\$ 772,534.46

3145	Undesignated Operating Fund	\$	171,850.26
	Current Year Addition		<u>43,397.19</u>
TOTAL OPERATING (UNDESIGNATED)		\$	<u>215,247.45</u>

TOTAL MEMBERS' EQUITY **\$1,294,576.35**

TOTAL LIABILITIES AND EQUITY **\$4,606,107.71**

Oak Hills HOA

For the month ended April 30, 2016

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
Oak Hills HOA- Operating									
Income									
\$ 25375.00	\$ 25375.00	\$.00	5000	Homeowner's Dues	\$ 177625.00	\$ 177625.00	\$.00	.0 %	\$ 304500.00
205.00	333.33	128.33-	5130	Community Fund	225.00	2333.33	2108.33-	90.4-	4000.00
525.00	83.33	441.67	5177	Dropbox Income	525.00	583.33	58.33-	10.0-	1000.00
.00	.00	.00	5370	RV Lot	14594.75	14000.00	594.75	4.2	14000.00
100.00	41.67	58.33	5380	Move in/Move Out	400.00	291.67	108.33	37.1	500.00
.00	.00	.00	5500	4th of July	.00	.00	.00	.0	16000.00
.00	8.33	8.33-	5560	Social Activities	.00	58.33	58.33-	100.0-	100.00
.00	.00	.00	5605	Recreation Programs	.00	.00	.00	.0	500.00
345.00	.00	345.00	5620	Community Garden	345.00	.00	345.00	.0	250.00
.00	.00	.00	5640	Team Swim	490.00-	.00	490.00-	.0	10000.00
.00	.00	.00	5650	Tennis Lessons & Keys	.00	.00	.00	.0	6000.00
13.47	8.33	5.14	5830	Interest	162.89	58.33	104.56	179.3	100.00
375.75	91.67	284.08	5845	Late Charges	3687.32	641.67	3045.65	474.6	1100.00
1954.35	1416.67	537.68	5890	Field & Facility Use/Misc.	12948.00	9916.67	3031.33	30.6	17000.00
<hr/>									
\$ 28893.57	\$ 27358.33	\$ 1535.24			\$ 210022.96	\$ 205508.33	\$ 4514.63	2.2 %	\$ 375050.00
Expenses									
Utilities									
\$ 3622.58	\$ 958.33	\$ 2664.25	6045	Dumpster	\$ 8728.49	\$ 6708.33	\$ 2020.16	30.1 %	\$ 11500.00
260.98	208.33	52.65	6060	Electric	2437.57	1458.33	979.24	67.1	2500.00
311.34	166.67	144.67	6090	Garbage	2424.03	1166.67	1257.36	107.8	2000.00
89.68	66.67	23.01	6105	Gas	1382.89	466.67	916.22	196.3	800.00
.00	208.33	208.33-	6120	Fuel/Oil	.00	1458.33	1458.33-	100.0-	2500.00
608.99	83.33	525.66	6150	Sewer	2637.67	583.33	2054.34	352.2	1000.00
88.62	200.00	111.38-	6180	Telephone	1757.75	1400.00	357.75	25.6	2400.00
583.33	583.33	.00	6195	Water	1263.39	4083.33	2819.94-	69.1-	7000.00
Facility									
50.29	75.00	24.71-	6330	Mileage	439.59	525.00	85.41-	16.3-	900.00
.00	1250.00	1250.00-	6375	Improvements	.00	8750.00	8750.00-	100.0-	15000.00
64.40	1083.33	1018.93-	6690	Property Maintenance	2431.94	7583.33	5151.39-	67.9-	13000.00
General & Administrative									
.00	58.33	58.33-	7060	Alarm System	279.40	408.33	128.93-	31.6-	700.00
1729.95	583.33	1146.62	7105	Office Supplies - CMI	7324.60	4083.33	3241.27	79.4	7000.00
.00	.00	.00	7120	Consultants	1888.00	.00	1888.00	.0	.00
354.00	708.33	354.33-	7180	OHHA Office	6230.37	4958.33	1272.04	25.7	8500.00
518.25	500.00	18.25	7225	Insurance	3627.75	3500.00	127.75	3.7	6000.00
3546.49	666.67	2879.82	7255	Legal	17293.12	4666.67	12626.45	270.6	8000.00
.00	.00	.00	7285	Management	1628.75	.00	1628.75	.0	.00
2208.33	2208.33	.00	7300	Management Fee	15458.31	15458.33	.02-	.0	26500.00
.00	.00	.00	7330	Employee Testing	.00	.00	.00	.0	400.00
.00	.00	.00	7390	Review Audit	2000.00	5200.00	3200.00-	61.5-	5200.00
428.50	.00	428.50	7465	Taxes, Fees	1151.58	2000.00	848.42-	42.4-	2000.00
Landscaping									
90.42	2333.33	2242.91-	7675	Landscape Maintenance	1418.88	2333.33	914.45-	39.2-	14000.00
437.51	.00	437.51	7735	Community Garden	437.51	.00	437.51	.0	.00
Staffing									
.00	7591.67	7591.67-	7990	Maintenance Payroll	51292.58	53141.67	1849.09-	3.5-	91100.00
1034.01	3433.33	2399.32-	8035	Workers Comp., payroll taxes	18763.97	24033.33	5269.36-	21.9-	41200.00
2252.25	3250.00	997.75-	8065	Seasonal Maint. Labor	10162.25	3250.00	6912.25	212.7	19500.00
Recreation									
.00	.00	.00	8215	4th of July	3500.00	.00	3500.00	.0	15000.00
450.50	.00	450.50	8230	Activities Director	1326.00	.00	1326.00	.0	7000.00
.00	.00	.00	8260	Swim Team Coach	.00	.00	.00	.0	9500.00
.00	.00	.00	8275	Swim Team	430.32	.00	430.32	.0	750.00
.00	.00	.00	8320	Lifeguard	.00	.00	.00	.0	4000.00
644.94	.00	644.94	8455	Rec Activities	1173.90-	.00	1173.90-	.0	1500.00
.00	.00	.00	8470	Social Activities	82.96	.00	82.96	.0	1500.00
.00	.00	.00	8472	Tennis Instructor	.00	.00	.00	.0	3000.00
<hr/>									
\$ 19375.36	\$ 26216.64	\$ 6841.28-			\$ 166625.77	\$ 157216.64	\$ 9409.13	6.0 %	\$ 330950.00
Current Period Net Activity:									
\$ 9518.21	\$ 1141.69	\$ 8376.52			YTD Net Activity:				
<hr/>					\$ 43397.19	\$ 48291.69	\$ 4894.50-	3.8-	\$ 44100.00

Oak Hills HOA

For the month ended April 30, 2016

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
Oak Hills HOA- SA									
Income									
\$ 30706.35	\$.00	\$ 30706.35	5015	Serial Assessment	\$ 1193667.69	\$.00	\$ 1193667.69	.0 %	\$.00
.00	.00	.00	5830	Interest	720.86	.00	720.86	.0	.00
<hr/>					<hr/>				
\$ 30706.35	\$.00	\$ 30706.35			\$ 1194388.55	\$.00	\$ 1194388.55	.0 %	\$.00
Expenses									
Utilities									
Facility									
General & Administrative									
\$ 16566.64	\$.00	\$ 16566.64	7120	Consultants	\$ 310045.93	\$.00	\$ 310045.93	.0 %	\$.00
11978.34	.00	11978.34	7240	Loan Interest	49997.95	.00	49997.95	.0	.00
1407.25	.00	1407.25	7285	Management	3509.75	.00	3509.75	.0	.00
662.96	.00	662.96	7465	Tax, License, Fees & Audit	57087.96	.00	57087.96	.0	.00
Landscaping									
.00	.00	.00	7690	Landscape Miscellaneous	1212.50	.00	1212.50	.0	.00
Staffing									
Recreation									
<hr/>					<hr/>				
\$ 30615.19	\$.00	\$ 30615.19			\$ 421854.09	\$.00	\$ 421854.09	.0 %	\$.00
Current Period Net Activity:					YTD Net Activity:				
\$ 91.16	\$.00	\$ 91.16			\$ 772534.46	\$.00	\$ 772534.46	.0	\$.00

Oak Hills HOA

For the month ended April 30, 2016

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
Oak Hills HOA- Reserves									
Income									
\$.00	\$.00	.00	5000	Homeowner's Fees	\$ 53000.00	\$ 53000.00	\$.00	.0 %	\$ 53000.00
13.33	.00	13.33	5830	Interest	155.84	.00	155.84	.0	.00
<hr/>					<hr/>				
\$ 13.33	\$.00	\$ 13.33			\$ 53155.84	\$ 53000.00	\$ 155.84	.3 %	\$ 53000.00
Expenses									
Utilities									
Facility									
General & Administrative									
\$.00	\$.00	.00	7285	Management	\$ 1550.00	\$.00	\$ 1550.00	.0 %	.00
Landscaping									
.00	.00	.00	7675	Landscape Maintenance	2295.00	.00	2295.00	.0	.00
.00	.00	.00	7780	Tree	945.00	.00	945.00	.0	.00
.00	.00	.00	7810	Tree Replacement	9015.00	.00	9015.00	.0	.00
Staffing									
Recreation									
<hr/>					<hr/>				
\$.00	\$.00	\$.00			\$ 13805.00	\$.00	\$ 13805.00	.0 %	.00
<hr/>					<hr/>				
Current Period Net Activity:					YTD Net Activity:				
\$ 13.33	\$.00	\$ 13.33			\$ 39350.84	\$ 53000.00	\$ 13649.16-	.3	\$ 53000.00

Oak Hills HOA
Comparative Income Statement
For the 7 Periods Ended April 30, 2016

Account	Title	October Actual	November Actual	December Actual	January Actual	February Actual	March Actual	April Actual	May Budget	June Budget	July Budget	August Budget	September Budget	Total
Income														
95-15-5015	Serial Assessment		\$ 994,500	\$ 56,967	\$ 37,554	\$ 24,368	\$ 49,572	\$ 30,706						\$ 1,193,667
95-15-5830	Interest					721								721
	Total Income		\$ 994,500	\$ 56,967	\$ 37,554	\$ 25,089	\$ 49,572	\$ 30,706						\$ 1,194,388
Expenses														
95-15-7120	Consultants			\$ 7,415	\$ (239)	\$ 223,085	\$ 63,218	\$ 16,567						\$ 310,046
95-15-7240	Loan Interest					26,344	11,676	11,978						49,998
95-15-7285	Management		102	125	375	563	937	1,407						3,509
95-15-7465	Tax, License, Fees				10,050	46,375		663						57,088
95-15-7690	Landscape Miscella					1,212								1,212
	Total Expenses		\$ 102	\$ 7,540	\$ 10,186	\$ 297,579	\$ 75,831	\$ 30,615						\$ 421,853
	Net Income (Loss)		\$ 994,398	\$ 49,427	\$ 27,368	\$ (272,490)	\$ (26,259)	\$ 91						\$ 772,535

Oak Hills HOA
 Comparative Income Statement
 For the 7 Periods Ended April 30, 2016

Account	Title	October Actual	November Actual	December Actual	January Actual	February Actual	March Actual	April Actual	May Budget	June Budget	July Budget	August Budget	September Budget	Total
Income														
95-20-5000	Homeowner's Fees	\$ 53,000						13						\$ 53,000
95-20-5830	Interest	9	8	14	53	37	21	13						155
	Total Income	\$ 53,009	\$ 8	\$ 14	\$ 53	\$ 37	\$ 21	\$ 13						\$ 53,155
Expenses														
95-20-7120	Consultants		\$ 1,805			\$ (1,805)								
95-20-7285	Management			671	879									1,550
95-20-7675	Landscape Maintena			2,295		(1,213)								2,295
95-20-7690	Landscape Misc.	1,213					945							945
95-20-7780	Tree													
95-20-7810	Tree Replacement			590	8,425									9,015
	Total Expenses	\$ 1,213	\$ 1,805	\$ 3,556	\$ 9,304	\$ (3,018)	\$ 945							\$ 13,805
	Net Income (Loss)	\$ 51,796	\$ (1,797)	\$ (3,542)	\$ (9,251)	\$ 3,055	\$ (924)	\$ 13						\$ 39,350