



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: JANUARY 2017 FINANCIAL STATEMENT
DATE: FEBRUARY 24, 2017

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

1/31/17 [X]

Community Manager's Notes on Financial Statement:

OPERATING FUND - Actual expenses for January were \$11,579.89 under budget. Year to date expenses are \$5,663.79 over budget. Income YTD exceeds expenses by \$37,687.53 (34.9%)

Over budget Year To Date (YTD):

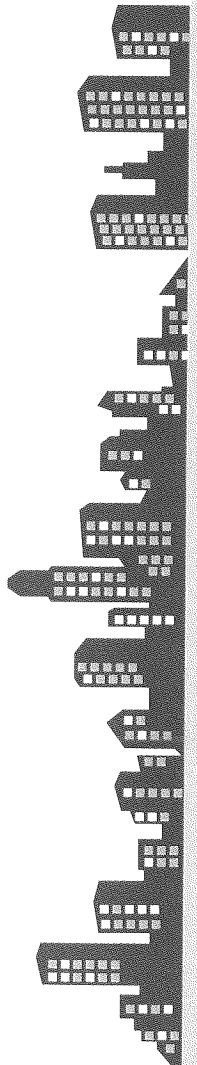
- 6045 - Dumpster:** Over \$1,678.05 (36.0%)
- 6150 - Sewer:** Over \$81.36 (4.1%)
- 6180 - Telephone:** Over \$228.42 (28.5%)
- 6375 - Improvements:** Over \$7,549.86 (64.7%)
- 7060 - Alarm System:** Over \$59.70 (29.9%)
- 7286 - Extra Management:** Over \$318.25 (unbudgeted to date).
- 7360 - Project Completion:** Over \$435.65 (4.4%)
- 7465 - Taxes, Fees:** Over \$788.33 (118.2%).
- 7675 - Landscape Maintenance:** Over \$3,560.00 (17.8%).
- 7990 - Maintenance Payroll:** Over \$1,420.07 (13.7%).
- 8032 - Workers Comp -** Over \$1,489.46 (29.8%).
- 8065 - Seasonal Maint. Labor:** \$517.00 (unbudgeted).
- 8290 - Board Operations:** \$12.94 (unbudgeted).
- 8395 - Pool Repairs:** \$89.95 (unbudgeted).
- 8455 - Rec Activities:** \$1,938.11 (unbudgeted).

SERIAL ASSESSMENT FUND – Expenses for the month of January totaled \$250,610.77, and fiscal year-to-date totaled \$1,504,778.69. Project expenses total \$2,549,114.30.

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: January 31, 2017

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 January 31, 2017

ASSETS

CURRENT ASSETS

1000	Cash in Bank - Checking	\$	52,232.29
1140	Accounts Receivable		45,085.25
1141	Premier Community Bank		1,958.85
1142	Doubtful Accounts Receivable		(7,624.15)
1220	Petty Cash		100.00
1235	Prepaid Expenses		1,893.22
1250	Prepaid Fed. & State Tax		650.00
1265	Prepaid Insurance		6,349.32

TOTAL CURRENT ASSETS \$ 100,644.78

DESIGNATED CAPITAL AND UNDESIGNATED OPERATING FUNDS

1790	General Operating	\$	521,780.59
1793	General Operating - Future		165.07
1908	Replacement Reserve		251,431.74
1910	Special Assessment Reserve		1,837,037.78

TOTAL FUNDS \$ 2,610,415.18

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 **\$2,721,275.91**

APPROVED

FEB 24 2017

T.L.

Oak Hills HOA

Balance Sheet For The Period Ended January 31, 2017

LIABILITIES & EQUITY

CURRENT LIABILITIES

2100	Accounts Payable	\$	10,813.92
2101	Accrued Accounts Payable		1,416.67
2115	Premier Community Bank		1,958.85
2140	Unearned Revenue/Assessment		97,115.40
2235	Prebilled HOA Fees		227,666.68

TOTAL CURRENT LIABILITIES \$ 338,971.52

LONG TERM LIABILITIES

2730	Note Payable	\$	2,881,286.07
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TOTAL LONG TERM LIABILITIES \$ 2,881,286.07

TOTAL LIABILITIES **\$ 3,220,257.59**

MEMBERS' EQUITY

3100	Designated Replacement Fund	\$	259,998.43
	Current Year Addition		<u>(8,566.69)</u>
	TOTAL RESERVES (DESIGNATED)	\$	251,431.74
3130	SA	\$	290,778.43
	Current Year Addition		<u>(1,335,026.72)</u>
	TOTAL SA	\$	(1,044,248.29)
3145	Undesignated Operating Fund	\$	256,147.34
	Current Year Addition		<u>37,687.53</u>
	TOTAL OPERATING (UNDESIGNATED)	\$	<u>293,834.87</u>
	TOTAL MEMBERS' EQUITY	\$	<u>(498,981.68)</u>

TOTAL LIABILITIES AND EQUITY **\$ 2,721,275.91**

Oak Hills HOA

For the month ended January 31, 2017

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
Oak Hills HOA- Operating									
Income									
\$ 28458.33	\$.00	\$ 28458.33	5000	Homeowner's Dues	\$ 113833.32	\$.00	\$ 113833.32	.0 %	\$.00
.00	166.67	166.67-	5177	Dropbox Income	30.00	666.67	636.67-	95.5-	2000.00
2334.00	.00	2334.00	5370	RV Lot	10523.00	.00	10523.00	.0	.00
25.00	58.33	33.33-	5380	Move in/Move Out	175.00	233.33	58.33-	25.0-	700.00
.00	.00	.00	5500	4th of July	.00	.00	.00	.0	16000.00
.00	16.67	16.67-	5560	Social Activities	.00	66.67	66.67-	100.0-	200.00
.00	.00	.00	5575	Pool Tags & Guest Punch Cards	.00	.00	.00	.0	9000.00
.00	.00	.00	5590	Private Swim	.00	.00	.00	.0	800.00
.00	.00	.00	5605	Recreation Programs	990.00	.00	990.00	.0	2000.00
.00	.00	.00	5620	Community Garden	.00	.00	.00	.0	350.00
.00	.00	.00	5635	Group Swim	.00	.00	.00	.0	7500.00
.00	.00	.00	5640	Team Swim	.00	.00	.00	.0	9000.00
.00	.00	.00	5650	Tennis Lessons & Keys	.00	.00	.00	.0	4000.00
13.30	8.33	4.97	5830	Interest	69.45	33.33	36.12	108.4	100.00
1339.25	100.00	1239.25	5845	Late Charges	2846.56	400.00	2446.56	611.6	1200.00
.00	1666.67	1666.67-	5890	Field & Facility Use/Misc.	11920.00	6666.67	5253.33	78.8	20000.00
.00	.00	.00	5905	Irrigation Income	5000.00	.00	5000.00	.0	.00
Income Summary					\$ 145387.33	\$ 8066.67	\$ 137320.66	1702.3 %	\$ 72850.00
Expenses									
Utilities									
\$ 3112.66	\$ 1166.67	\$ 1945.99	6045	Dumpster	\$ 6344.72	\$ 4666.67	\$ 1678.05	36.0 %	\$ 14000.00
363.77	416.67	52.90-	6060	Electric	929.76	1666.67	736.91-	44.2-	5000.00
.00	300.00	300.00-	6090	Garbage	.00	1200.00	1200.00-	100.0-	3600.00
267.01	500.00	232.99-	6105	Gas	835.77	2000.00	1164.23-	58.2-	6000.00
.00	250.00	250.00-	6120	Fuel/Oil	.00	1000.00	1000.00-	100.0-	3000.00
500.00	500.00	.00	6150	Sewer	2081.36	2000.00	81.36	4.1	6000.00
228.79	200.67	28.12	6180	Telephone	1031.09	802.67	228.42	28.5	2408.00
435.28-	916.67	1351.95-	6195	Water	1625.64	3666.67	2041.03-	55.7-	11000.00
Facility									
.00	50.00	50.00-	6330	Mileage	110.18	200.00	89.82-	44.9-	600.00
966.38	2916.67	1950.29-	6375	Improvements	19216.53	11666.67	7549.86	64.7	35000.00
330.25	416.67	86.42-	6690	Property Maintenance	1035.96	1666.67	630.71-	37.8-	5000.00
General & Administrative									
59.85	50.00	9.85	7060	Alarm System	259.70	200.00	59.70	29.9	600.00
290.14	583.33	293.19-	7105	Office Supplies - CMI	2273.86	2333.33	59.47-	2.5-	7000.00
246.00	708.33	462.33-	7180	OHHA Office	1304.57	2833.33	1528.76-	54.0-	8500.00
794.42	833.33	38.91-	7225	Insurance	3177.68	3333.33	155.65-	4.7-	10000.00
.00	833.33	833.33-	7255	Legal	570.05	3333.33	2763.28-	82.9-	10000.00
.00	.00	.00	7285	Management	318.25	.00	318.25	.0	.00
2250.00	2250.00	.00	7300	Management Fee	9000.00	9000.00	.00	.0	27000.00
.00	100.00	100.00-	7330	Employee Testing	.00	100.00	100.00-	100.0-	900.00
693.62	10000.00	9306.38-	7360	Project Completion	10435.65	10000.00	435.65	4.4	70000.00
.00	.00	.00	7390	Review Audit	.00	1000.00	1000.00-	100.0-	5200.00
1289.00	166.67	1122.33	7465	Taxes, Fees	1455.00	666.67	788.33	118.2	2000.00
Landscaping									
4840.00	5000.00	160.00-	7675	Landscape Maintenance	23560.00	20000.00	3560.00	17.8	60000.00
.00	.00	.00	7735	Community Garden	.00	.00	.00	.0	350.00
Staffing									
3010.00	2600.00	410.00	7990	Maintenance Payroll	11820.07	10400.00	1420.07	13.7	31200.00
1642.01	1250.00	392.01	8035	Workers Comp., payroll taxes	6489.46	5000.00	1489.46	29.8	15000.00
.00	.00	.00	8065	Seasonal Maint. Labor	517.00	.00	517.00	.0	.00
Recreation									
.00	.00	.00	8215	4th of July	.00	.00	.00	.0	20000.00
280.50	1400.00	1119.50-	8230	Activities Director	1266.50	3300.00	2033.50-	61.6-	14500.00
.00	.00	.00	8245	Lifeguard Training	.00	.00	.00	.0	700.00
.00	.00	.00	8260	Swim Team Coach	.00	.00	.00	.0	7360.00
.00	.00	.00	8275	Swim Team	.00	.00	.00	.0	750.00
.00	.00	.00	8290	Board Operations	12.94	.00	12.94	.0	.00
.00	.00	.00	8320	Lifeguard	.00	.00	.00	.0	30300.00
.00	.00	.00	8395	Pool Repairs	89.95	.00	89.95	.0	43500.00
1100.00	.00	1100.00	8455	Rec Activities	1938.11	.00	1938.11	.0	4000.00
.00	.00	.00	8470	Social Activities	.00	.00	.00	.0	5000.00
.00	.00	.00	8472	Tennis Instructor	.00	.00	.00	.0	2000.00

\$ 21829.12 \$ 33409.01 \$ 11579.89-

Current Period Net Activity:
\$ 10340.76 \$ 31392.34- \$ 41733.10

\$ 107699.80 \$ 102036.01 \$ 5663.79 5.6 % \$ 467468.00

YTD Net Activity:
\$ 37687.53 \$ 93969.34- \$ 131656.87 1696.7 \$ 394618.00-

Oak Hills HOA

For the month ended January 31, 2017

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
Oak Hills HOA- SA									
Income									
\$ 36196.44	\$.00	\$ 36196.44	5015	Serial Assessment	\$ 169751.97	\$.00	\$ 169751.97	.0 %	\$.00
<hr/>					<hr/>				
\$ 36196.44	\$.00	\$ 36196.44			\$ 169751.97	\$.00	\$ 169751.97	.0 %	\$.00
Expenses									
Utilities									
Facility									
\$ 226238.57	\$.00	\$ 226238.57	6375	Common Elements	\$ 1373541.91	\$.00	\$ 1373541.91	.0 %	\$.00
General & Administrative									
12810.00	.00	12810.00	7120	Consultants	85008.10	.00	85008.10	.0	.00
11562.20	.00	11562.20	7240	Loan Interest	45791.18	.00	45791.18	.0	.00
.00	.00	.00	7285	Management	437.50	.00	437.50	.0	.00
Landscaping									
Staffing									
Recreation									
<hr/>					<hr/>				
\$ 250610.77	\$.00	\$ 250610.77			\$ 1504778.69	\$.00	\$ 1504778.69	.0 %	\$.00
<hr/>					<hr/>				
<u>Current Period Net Activity:</u>					<u>YTD Net Activity:</u>				
\$ 214414.33	\$.00	\$ 214414.33			\$ 1335026.72	\$.00	\$ 1335026.72	.0 %	\$.00

Oak Hills HOA

For the month ended January 31, 2017

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	\$ 16000.00	\$ 16000.00	\$.00	.0 %	\$ 16000.00
20.42	.00	20.42	5830	Interest	62.68	.00	62.68	.0	.00
\$ 20.42	\$.00	\$ 20.42			\$ 16062.68	\$ 16000.00	\$ 62.68	.4 %	\$ 16000.00
Expenses									
Utilities									
Facility									
\$.00	\$.00	\$.00	6330	Auto/Fuel/Maint/Insurance	\$ 171.95	\$.00	\$ 171.95	.0 %	\$.00
.00	.00	.00	6375	Common Elements	9478.42	.00	9478.42	.0	.00
.00	.00	.00	6435	Drainage	6682.50	.00	6682.50	.0	.00
.00	.00	.00	6555	HVAC	1324.00	.00	1324.00	.0	.00
General & Administrative									
.00	.00	.00	7120	Consultants	2576.00	.00	2576.00	.0	.00
.00	.00	.00	7285	Management	306.50	.00	306.50	.0	.00
Landscaping									
.00	.00	.00	7710	Landscape Prune & Spray	2615.00	.00	2615.00	.0	.00
.00	.00	.00	7780	Tree	1475.00	.00	1475.00	.0	.00
Staffing									
Recreation									
\$.00	\$.00	\$.00			\$ 24629.37	\$.00	\$ 24629.37	.0 %	\$.00
<u>Current Period Net Activity:</u>					<u>YTD Net Activity:</u>				
\$ 20.42	\$.00	\$ 20.42			\$ 8566.69-	\$ 16000.00	\$ 24566.69-	.4	\$ 16000.00

