



Community Management, Inc.

BOD/20/OAK 095

TO: BOARD OF DIRECTORS, OAK HILLS HOA
FROM: TOM LA VOIE, CMCA, CAMP, PCAM, COMMUNITY MANAGER
COMMUNITY MANAGEMENT, INC., AAMC
SUBJECT: OCTOBER 2017 FINANCIAL STATEMENT
DATE: NOVEMBER 17, 2017

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

10/31/17 [X]

Community Manager's Notes on Financial Statement:

OPERATING FUND - Actual expenses for October (and Year To Date) were \$1,004.95 under budget. Income YTD exceeds expenses by \$2,183.39 (6.0%).

Accounts over budget Year To Date (YTD):

- 6060 - Electric:** Over \$344.69 (54.2%)
- 6090 - Garbage:** Over 140.65 (46.9%).
- 6105 - Gas:** Over 2,004.64 (151.5%)
- 6690 - Property Maintenance:** Over \$1,149.03 (275.8%).
- 7105 - CMI Office Supplies:** Over \$614.71 (105.4%).
- 7180 - OHHA Office:** Over \$369.09 (113.6%).
- 7360 - Project Completion:** Over \$6,948.95 (will be assigned to 2017).
- 7675 - Landscape Maintenance:** Over \$737.00 (13.4%).
- 8260 - Swim Coach:** Over \$623.98 (71.3%).

SERIAL ASSESSMENT FUND - Expenses for October totaled \$10,430.63. Expenses calendar year-to-date now total \$2,762,547.00. Project expenses now total \$3,806,882.61.

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

TL/II
Enclosures



Oak Hills- HOA

Operating Analysis
Period Ending: October 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 October 31, 2017

ASSETS

CURRENT ASSETS

| | | | |
|------|------------------------------|----|------------|
| 1000 | Cash in Bank - Checking | \$ | 31,916.15 |
| 1140 | Accounts Receivable | | 347,436.24 |
| 1141 | Premier Community Bank | | 7,558.79 |
| 1142 | Doubtful Accounts Receivable | | (6,839.39) |
| 1220 | Petty Cash | | 100.00 |
| 1250 | Prepaid Fed. & State Tax | | 31.00 |
| 1265 | Prepaid Insurance | | 802.42 |

TOTAL CURRENT ASSETS \$ 381,005.21

DESIGNATED CAPITAL AND UNDESIGNATED OPERATING FUNDS

| | | | |
|------|----------------------------|----|-------------|
| 1790 | General Operating | \$ | 53,091.56 |
| 1793 | General Operating - Future | | 165.07 |
| 1908 | Replacement Reserve | | 246,793.40 |
| 1910 | Special Assessment Reserve | | (12,490.90) |

TOTAL FUNDS \$ 287,559.13

FIXED (LONG TERM) ASSETS

| | | | |
|------|------------------------------|----|-------------|
| 1545 | Equipment/Furnishings | \$ | 23,193.00 |
| 1546 | Equipment/Furnishings Accum. | | (16,290.05) |

TOTAL FIXED (LONG TERM) ASSETS \$ 6,902.95

TOTAL ASSETS \$ 675,467.29

APPROVED

NOV 17 2017

TL

Oak Hills HOA

Balance Sheet For The Period Ended October 31, 2017

LIABILITIES & EQUITY

CURRENT LIABILITIES

| | | | |
|------|-----------------------------|----|------------|
| 2100 | Accounts Payable | \$ | 12,813.99 |
| 2101 | Accrued Accounts Payable | | 3,008.05 |
| 2140 | Unearned Revenue/Assessment | | 17,246.56 |
| 2235 | Prebilled HOA Fees | | 279,125.00 |

TOTAL CURRENT LIABILITIES \$ 312,193.60

LONG TERM LIABILITIES

| | | | |
|------|--------------|----|--------------|
| 2730 | Note Payable | \$ | 2,767,755.90 |
|------|--------------|----|--------------|

TOTAL LONG TERM LIABILITIES \$ 2,767,755.90

TOTAL LIABILITIES **\$3,079,949.50**

MEMBERS' EQUITY

| | | | |
|------|-----------------------------|----|------------------|
| 3100 | Designated Replacement Fund | \$ | 193,789.61 |
| | Current Year Addition | | <u>53,003.79</u> |

TOTAL RESERVES (DESIGNATED) \$ 246,793.40

| | | | |
|------|-----------------------|----|------------------|
| 3130 | SA | \$ | (2,793,089.81) |
| | Current Year Addition | | <u>12,843.01</u> |

TOTAL SA \$ (2,780,246.80)

| | | | |
|------|-----------------------------|----|-----------------|
| 3145 | Undesignated Operating Fund | \$ | 126,787.80 |
| | Current Year Addition | | <u>2,183.39</u> |

TOTAL OPERATING (UNDESIGNATED) \$ 128,971.19

TOTAL MEMBERS' EQUITY **~~\$(2,404,482.21)~~**

TOTAL LIABILITIES AND EQUITY **\$ 675,467.29**

Oak Hills HOA

For the month ended October 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 | | | | | | | | | |
| \$ 25375.00 | \$ 25375.00 | \$.00 | 5000 | Homeowner's Dues | \$ 25375.00 | \$ 25375.00 | \$.00 | .0 % | \$ 304500.00 |
| 555.20 | .00 | 555.20 | 5077 | Misc Premier Bank Income | 555.20 | .00 | 555.20 | .0 | .00 |
| .00 | 208.33 | 208.33- | 5177 | Dropbox Income | .00 | 208.33 | 208.33- | 100.0- | 2500.00 |
| .00 | 208.33 | 208.33- | 5305 | Keys & Fobs | .00 | 208.33 | 208.33- | 100.0- | 2500.00 |
| 57.50- | 1250.00 | 1307.50- | 5370 | RV Lot | 57.50- | 1250.00 | 1307.50- | 104.6- | 15000.00 |
| 50.00 | 104.17 | 54.17- | 5380 | Move in/Move Out | 50.00 | 104.17 | 54.17- | 52.0- | 1250.00 |
| .00 | 1666.67 | 1666.67- | 5500 | 4th of July | .00 | 1666.67 | 1666.67- | 100.0- | 20000.00 |
| 1100.00 | 2564.58 | 1464.58- | 5560 | Field & Facility Rental | 1100.00 | 2564.58 | 1464.58- | 57.1- | 30775.00 |
| 320.00 | 1000.00 | 680.00- | 5575 | Pool Tags & Guest Punch Cards | 320.00 | 1000.00 | 680.00- | 68.0- | 12000.00 |
| 105.00 | 183.33 | 78.33- | 5605 | Neighborhood Activities | 105.00 | 183.33 | 78.33- | 42.7- | 2200.00 |
| .00 | 29.17 | 29.17- | 5620 | Community Garden | .00 | 29.17 | 29.17- | 100.0- | 350.00 |
| .00 | 691.67 | 691.67- | 5635 | Swim Lessons | .00 | 691.67 | 691.67- | 100.0- | 8300.00 |
| 700.00 | 1250.00 | 550.00- | 5640 | Team Swim | 700.00 | 1250.00 | 550.00- | 44.0- | 15000.00 |
| 810.00 | 813.33 | 3.33- | 5650 | Tennis Lessons & Keys | 810.00 | 813.33 | 3.33- | .4- | 9760.00 |
| 3.30 | 33.33 | 30.03- | 5830 | Interest | 3.30 | 33.33 | 30.03- | 90.1- | 400.00 |
| 232.37 | 500.00 | 267.63- | 5845 | Late Charges | 232.37 | 500.00 | 267.63- | 53.5- | 6000.00 |
| 8946.34 | 1083.33 | 7863.01 | 5890 | Miscellaneous Income | 8946.34 | 1083.33 | 7863.01 | 725.8 | 13000.00 |
| .00 | 416.67 | 416.67- | 5905 | Irrigation Income | .00 | 416.67 | 416.67- | 100.0- | 5000.00 |
| <hr/> | | | | | <hr/> | | | | |
| \$ 38139.71 | \$ 37377.91 | \$ 761.80 | | | \$ 38139.71 | \$ 37377.91 | \$ 761.80 | 2.0 % | \$ 448535.00 |
| Expenses | | | | | | | | | |
| Utilities | | | | | | | | | |
| \$ 741.56 | \$ 1666.67 | \$ 925.11- | 6045 | Dumpster | \$ 741.56 | \$ 1666.67 | \$ 925.11- | 55.5-% | \$ 20000.00 |
| 980.52 | 635.83 | 344.69 | 6060 | Electric | 980.52 | 635.83 | 344.69 | 54.2 | 7630.00 |
| 440.65 | 300.00 | 140.65 | 6090 | Garbage | 440.65 | 300.00 | 140.65 | 46.9 | 3600.00 |
| 3327.81 | 1323.17 | 2004.64 | 6105 | Gas | 3327.81 | 1323.17 | 2004.64 | 151.5 | 15878.00 |
| .00 | 166.67 | 166.67- | 6120 | Fuel/Oil | .00 | 166.67 | 166.67- | 100.0- | 2000.00 |
| 583.33 | 583.33 | .00 | 6150 | Sewer | 583.33 | 583.33 | .00 | .0 | 7000.00 |
| 247.18 | 375.00 | 127.82- | 6180 | Telephone | 247.18 | 375.00 | 127.82- | 34.1- | 4500.00 |
| .00 | 41.67 | 41.67- | 6181 | Equipment | .00 | 41.67 | 41.67- | 100.0- | 500.00 |
| 931.00 | 931.00 | .00 | 6195 | Water | 931.00 | 931.00 | .00 | .0 | 11172.00 |
| Facility | | | | | | | | | |
| .00 | 41.67 | 41.67- | 6330 | Mileage | .00 | 41.67 | 41.67- | 100.0- | 500.00 |
| .00 | 416.67 | 416.67- | 6375 | Improvements | .00 | 416.67 | 416.67- | 100.0- | 5000.00 |
| .00 | 833.33 | 833.33- | 6584 | Janitorial Labor | .00 | 833.33 | 833.33- | 100.0- | 10000.00 |
| .00 | 100.00 | 100.00- | 6585 | Janitorial Supplies | .00 | 100.00 | 100.00- | 100.0- | 1200.00 |
| 1565.70 | 416.67 | 1149.03 | 6690 | Property Maintenance | 1565.70 | 416.67 | 1149.03 | 275.8 | 5000.00 |
| .00 | 375.00 | 375.00- | 6895 | Signs | .00 | 375.00 | 375.00- | 100.0- | 4500.00 |
| General & Administrative | | | | | | | | | |
| 1198.04 | 583.33 | 614.71 | 7105 | Office Supplies - CMI | 1198.04 | 583.33 | 614.71 | 105.4 | 7000.00 |
| .00 | 79.17 | 79.17- | 7120 | Consultants | .00 | 79.17 | 79.17- | 100.0- | 950.00 |
| 694.09 | 325.00 | 369.09 | 7180 | OHHHA Office | 694.09 | 325.00 | 369.09 | 113.6 | 3900.00 |
| 802.08 | 833.33 | 31.25- | 7225 | Insurance | 802.08 | 833.33 | 31.25- | 3.8- | 10000.00 |
| .00 | 750.00 | 750.00- | 7255 | Legal | .00 | 750.00 | 750.00- | 100.0- | 9000.00 |
| .00 | 83.33 | 83.33- | 7256 | Compliance Legal | .00 | 83.33 | 83.33- | 100.0- | 1000.00 |
| .00 | 125.00 | 125.00- | 7285 | Management | .00 | 125.00 | 125.00- | 100.0- | 1500.00 |
| 2575.00 | 2575.00 | .00 | 7300 | Management Fee | 2575.00 | 2575.00 | .00 | .0 | 30900.00 |
| .00 | 41.67 | 41.67- | 7315 | Software | .00 | 41.67 | 41.67- | 100.0- | 500.00 |
| .00 | 75.00 | 75.00- | 7330 | Employee Testing | .00 | 75.00 | 75.00- | 100.0- | 900.00 |
| 6948.95 | .00 | 6948.95 | 7360 | Project Completion | 6948.95 | .00 | 6948.95 | .0 | .00 |
| .00 | 500.00 | 500.00- | 7375 | Website Expense | .00 | 500.00 | 500.00- | 100.0- | 6000.00 |
| .00 | 8.33 | 8.33- | 7390 | Compliance | .00 | 8.33 | 8.33- | 100.0- | 100.00 |
| 50.00 | 166.67 | 116.67- | 7465 | Taxes, Fees | 50.00 | 166.67 | 116.67- | 70.0- | 2000.00 |
| .00 | 300.00 | 300.00- | 7466 | Review Audit | .00 | 300.00 | 300.00- | 100.0- | 3600.00 |
| Landscaping | | | | | | | | | |
| 6237.00 | 5500.00 | 737.00 | 7675 | Landscape Maintenance | 6237.00 | 5500.00 | 737.00 | 13.4 | 66000.00 |
| .00 | 29.17 | 29.17- | 7735 | Community Garden | .00 | 29.17 | 29.17- | 100.0- | 350.00 |
| Staffing | | | | | | | | | |
| 3275.00 | 3583.33 | 308.33- | 7990 | Maintenance Payroll | 3275.00 | 3583.33 | 308.33- | 8.6- | 43000.00 |
| 1571.58 | 2083.33 | 511.75- | 8035 | Workers Comp., payroll taxes | 1571.58 | 2083.33 | 511.75- | 24.6- | 25000.00 |
| Recreation | | | | | | | | | |
| 50.00 | 1666.67 | 1616.67- | 8215 | 4th of July | 50.00 | 1666.67 | 1616.67- | 97.0- | 20000.00 |
| 1160.25 | 1208.33 | 48.08- | 8230 | Activities Director | 1160.25 | 1208.33 | 48.08- | 4.0- | 14500.00 |
| 1498.98 | 875.00 | 623.98 | 8260 | Swim Team Coach | 1498.98 | 875.00 | 623.98 | 71.3 | 10500.00 |

| | | | | | | | |
|----|--------|----|---------|----|----------|------|-------------------|
| \$ | .00 | \$ | 62.50 | \$ | 62.50- | 8275 | Swim Team |
| | 961.25 | | 4446.67 | | 3485.42- | 8320 | Lifeguard |
| | 116.35 | | 1250.00 | | 1133.65- | 8395 | Pool Repairs |
| | .00 | | 416.67 | | 416.67- | 8470 | Social Activities |
| | .00 | | 766.67 | | 766.67- | 8472 | Tennis Instructor |
| | .00 | | 420.42 | | 420.42- | 8515 | Pool Chemicals |

 \$ 35956.32 \$ 36961.27 \$ 1004.95-

Current Period Net Activity:
 \$ 2183.39 \$ 416.64 \$ 1766.75

| | | | | | | | | | |
|----|--------|----|---------|----|----------|--------|---|----|----------|
| \$ | .00 | \$ | 62.50 | \$ | 62.50- | 100.0- | % | \$ | 750.00 |
| | 961.25 | | 4446.67 | | 3485.42- | 78.4- | | | 53360.00 |
| | 116.35 | | 1250.00 | | 1133.65- | 90.7- | | | 15000.00 |
| | .00 | | 416.67 | | 416.67- | 100.0- | | | 5000.00 |
| | .00 | | 766.67 | | 766.67- | 100.0- | | | 9200.00 |
| | .00 | | 420.42 | | 420.42- | 100.0- | | | 5045.00 |

 \$ 35956.32 \$ 36961.27 \$ 1004.95- 2.7- % \$ 443535.00

YTD Net Activity:
 \$ 2183.39 \$ 416.64 \$ 1766.75 4.7 \$ 5000.00

Oak Hills HOA

For the month ended October 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 | | | | | | | | | |
| \$ 23273.64 | \$.00 | \$ 23273.64 | 5015 | Serial Assessment | \$ 23273.64 | \$.00 | \$ 23273.64 | .0 % | \$.00 |
| <hr/> | | | | | <hr/> | | | | |
| \$ 23273.64 | \$.00 | \$ 23273.64 | | | \$ 23273.64 | \$.00 | \$ 23273.64 | .0 % | \$.00 |
| Expenses | | | | | | | | | |
| | | | | Utilities | | | | | |
| | | | | Facility | | | | | |
| | | | | General & Administrative | | | | | |
| \$ 10430.63 | \$.00 | \$ 10430.63 | 7240 | Loan Interest | \$ 10430.63 | \$.00 | \$ 10430.63 | .0 % | \$.00 |
| | | | | Landscaping | | | | | |
| | | | | Staffing | | | | | |
| | | | | Recreation | | | | | |
| <hr/> | | | | | <hr/> | | | | |
| \$ 10430.63 | \$.00 | \$ 10430.63 | | | \$ 10430.63 | \$.00 | \$ 10430.63 | .0 % | \$.00 |
| <hr/> | | | | | <hr/> | | | | |
| <u>Current Period Net Activity:</u> | | | | | <u>YTD Net Activity:</u> | | | | |
| \$ 12843.01 | \$.00 | \$ 12843.01 | | | \$ 12843.01 | \$.00 | \$ 12843.01 | .0 % | \$.00 |

Oak Hills HOA

For the month ended October 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 | | | | | | | | | |
| \$ 53000.00 | \$ 4416.67 | \$ 48583.33 | 5000 | Homeowner's Fees | \$ 53000.00 | \$ 4416.67 | \$ 48583.33 | 1100.0 % | \$ 53000.00 |
| 3.79 | .00 | 3.79 | 5830 | Interest | 3.79 | .00 | 3.79 | .0 | .00 |
| <hr/> | | | | | | | | | |
| \$ 53003.79 | \$ 4416.67 | \$ 48587.12 | | | \$ 53003.79 | \$ 4416.67 | \$ 48587.12 | 1100.1 % | \$ 53000.00 |
| Expenses | | | | | | | | | |
| Utilities | | | | | | | | | |
| \$.00 | \$ 745.00 | \$ 745.00- | 6181 | Tools/Equipment | \$.00 | \$ 745.00 | \$ 745.00- | 100.0- | \$ 745.00 |
| Facility | | | | | | | | | |
| .00 | 18369.00 | 18369.00- | 6615 | Light Fixtures | .00 | 18369.00 | 18369.00- | 100.0- | 18369.00 |
| .00 | 5072.00 | 5072.00- | 6750 | RV Lot | .00 | 5072.00 | 5072.00- | 100.0- | 5072.00 |
| General & Administrative | | | | | | | | | |
| Landscaping | | | | | | | | | |
| .00 | 3266.00 | 3266.00- | 7615 | Barkdust | .00 | 3266.00 | 3266.00- | 100.0- | 3266.00 |
| Staffing | | | | | | | | | |
| Recreation | | | | | | | | | |
| <hr/> | | | | | | | | | |
| \$.00 | \$ 27452.00 | \$ 27452.00- | | | \$.00 | \$ 27452.00 | \$ 27452.00- | 100.0- | \$ 27452.00 |
| <u>Current Period Net Activity:</u> | | | | | <u>YTD Net Activity:</u> | | | | |
| \$ 53003.79 | \$ 23035.33- | \$ 76039.12 | | | \$ 53003.79 | \$ 23035.33- | \$ 76039.12 | 1200.1 % | \$ 25548.00 |

