



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: NOVEMBER 2016 FINANCIAL STATEMENT
DATE: DECEMBER 22, 2016

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

11/30/16 [X]

Community Manager's Notes on Financial Statement:

OPERATING FUND - Actual expenses for November were \$6,110.73 over budget. Year to date expenses are \$3,246.73 under budget. Income YTD exceeds expenses by \$26,216.91 (62.3%)

Over budget Year To Date (YTD):

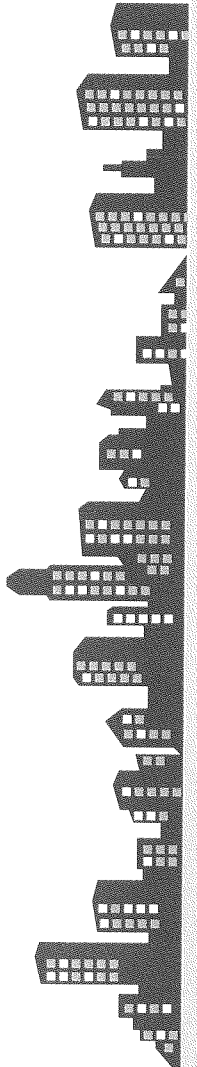
- 6045 - Dumpster:** Over \$50.03 (2.1%)
- 6150 - Sewer:** Over \$249.01 (24.9%)
- 6180 - Telephone:** Over \$172.13 (42.9%)
- 6330 - Mileage:** Over \$6.79 (6.8%).
- 7060 - Alarm System:** Over \$99.85 (99.9%)
- 7105 - Office Supplies CMI:** Over \$627.94 (53.8%)
- 7675 - Landscape Maintenance:** Over \$4,040.00 (40.4%).
- 7990 - Maintenance Payroll:** Over \$827.57 (15.9%).
- 8032 - Workers Comp -** Over \$774.50 (31.0%).
- 8065 - Seasonal Maint. Labor:** \$517.00 (unbudgeted).
- 8230 - Activities Director -** Over \$273.5 (54.7%).
- 8290 - Board Operations:** \$12.94 (unbudgeted).
- 8395 - Pool Repairs:** \$89.95 (unbudgeted).
- 8455 - Social Activities:** \$838.11 (unbudgeted).

SERIAL ASSESSMENT FUND – Expenses for the month of November totaled \$829,411.78, and fiscal year-to-date totaled \$1,237,812.59. Project expenses total \$2,282,148.20.

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: November 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.

1265 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 expenses.

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.

*The Financial Statement was prepared by Community Management Inc.
and is subject to review by the Association's CPA.*

Oak Hills HOA

Balance Sheet For The Period Ended November 30, 2016

ASSETS

CURRENT ASSETS

1000	Cash in Bank - Checking	\$	4,503.48
1140	Accounts Receivable		187,637.51
1141	Premier Community Bank		1,958.85
1142	Doubtful Accounts Receivable		(7,624.15)
1220	Petty Cash		100.00
1235	Prepaid Expenses		3,074.28
1250	Prepaid Fed. & State Tax		650.00
1265	Prepaid Insurance		804.47

TOTAL CURRENT ASSETS \$ 191,104.44

DESIGNATED CAPITAL AND UNDESIGNATED OPERATING FUNDS

1790	General Operating	\$	895,742.14
1793	General Operating - Future		165.07
1908	Replacement Reserve		264,826.83
1910	Special Assessment Reserve		2,128,476.79

TOTAL FUNDS \$ 3,289,210.83

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 **\$3,490,531.22**

APPROVED

DEC 22 2016

T.L.

Oak Hills HOA

Balance Sheet For The Period Ended November 30, 2016

LIABILITIES & EQUITY

CURRENT LIABILITIES

2100	Accounts Payable	\$	460,570.38
2101	Accrued Accounts Payable		1,396.30
2115	Premier Community Bank		1,958.85
2140	Unearned Revenue/Assessment		66,354.48
2235	Prebilled HOA Fees		284,583.34

TOTAL CURRENT LIABILITIES \$ 814,863.35

LONG TERM LIABILITIES

2730	Note Payable	\$	2,996,623.93
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TOTAL LONG TERM LIABILITIES \$ 2,996,623.93

TOTAL LIABILITIES **\$3,811,487.28**

MEMBERS' EQUITY

3100	Designated Replacement Fund	\$	259,998.43
	Current Year Addition		<u>4,828.40</u>
	TOTAL RESERVES (DESIGNATED)	\$	264,826.83

3130	SA	\$	290,778.43
	Current Year Addition		<u>(1,158,925.57)</u>
	TOTAL SA	\$	(868,147.14)

3145	Undesignated Operating Fund	\$	256,147.34
	Current Year Addition		<u>26,216.91</u>
	TOTAL OPERATING (UNDESIGNATED)	\$	<u>282,364.25</u>

TOTAL MEMBERS' EQUITY \$ (320,956.06)

TOTAL LIABILITIES AND EQUITY **\$3,490,531.22**

Oak Hills HOA

For the month ended November 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									
\$ 28458.33	\$ 28458.33	\$.00	5000	Homeowner's Dues	\$ 56916.66	\$ 56916.66	\$.00	.0 %	\$ 341500.00
.00	166.67	166.67-	5177	Dropbox Income	30.00	333.34	303.34-	91.0-	2000.00
50.00	.00	50.00-	5370	RV Lot	15.50	.00	15.50	.0	14000.00
50.00	58.33	8.33-	5380	Move in/Move Out	100.00	116.66	16.66-	14.3-	700.00
.00	.00	.00	5500	4th of July	.00	.00	.00	.0	16000.00
.00	16.67	16.67-	5560	Social Activities	.00	33.34	33.34-	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	.00	.00	.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
18.22	8.33	9.89	5830	Interest	30.22	16.66	13.56	81.4	100.00
268.07	100.00	168.07	5845	Late Charges	675.82	200.00	475.82	237.9	1200.00
4900.00	1666.67	3233.33	5890	Field & Facility Use/Misc.	5520.00	3333.34	2186.66	65.6	20000.00
5000.00	.00	5000.00	5905	Irrigation Income	5000.00	.00	5000.00	.0	.00
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\$ 38744.62	\$ 30475.00	\$ 8269.62			\$ 68288.20	\$ 60950.00	\$ 7338.20	12.0 %	\$ 428350.00
Expenses									
Utilities									
\$ 1012.06	\$ 1166.67	\$ 154.61-	6045	Dumpster	\$ 2383.37	\$ 2333.34	\$ 50.03	2.1 %	\$ 14000.00
168.27	416.67	248.40-	6060	Electric	294.01	833.34	539.33-	64.7-	5000.00
.00	300.00	300.00-	6090	Garbage	.00	600.00	600.00-	100.0-	3600.00
168.70	500.00	331.30-	6105	Gas	246.71	1000.00	753.29-	75.3-	6000.00
.00	250.00	250.00-	6120	Fuel/Oil	.00	500.00	500.00-	100.0-	3000.00
655.00	500.00	155.00-	6150	Sewer	1249.01	1000.00	249.01	24.9	6000.00
409.56	200.67	208.89	6180	Telephone	573.47	401.34	172.13	42.9	2408.00
227.59	916.67	689.08-	6195	Water	1144.26	1833.34	689.08-	37.6-	11000.00
Facility									
89.27	50.00	39.27	6330	Mileage	106.79	100.00	6.79	6.8	600.00
.00	2916.67	2916.67-	6375	Improvements	.00	5833.34	5833.34-	100.0-	35000.00
686.41	416.67	269.74	6690	Property Maintenance	710.76	833.34	122.58-	14.7-	5000.00
General & Administrative									
199.85	50.00	149.85	7060	Alarm System	199.85	100.00	99.85	99.9	600.00
183.84	583.33	399.49-	7105	Office Supplies - CMI	1794.60	1166.66	627.94	53.8	7000.00
264.80	708.33	443.53-	7180	OHHA Office	783.80	1416.66	632.86-	44.7-	8500.00
794.42	833.33	38.91-	7225	Insurance	1588.84	1666.66	77.82-	4.7-	10000.00
.00	833.33	833.33-	7255	Legal	454.00	1666.66	1212.66-	72.8-	10000.00
318.25	.00	318.25	7285	Management	318.25	.00	318.25	.0	.00
2250.00	2250.00	.00	7300	Management Fee	4500.00	4500.00	.00	.0	27000.00
.00	.00	.00	7330	Employee Testing	.00	.00	.00	.0	900.00
.00	.00	.00	7360	Project Completion	.00	.00	.00	.0	7000.00
.00	.00	.00	7390	Review Audit	.00	1000.00	1000.00-	100.0-	5200.00
135.00	166.67	31.67-	7465	Taxes, Fees	150.00	333.34	183.34-	55.0-	2000.00
Landscaping									
14040.00	5000.00	9040.00	7675	Landscape Maintenance	14040.00	10000.00	4040.00	40.4	60000.00
.00	.00	.00	7735	Community Garden	.00	.00	.00	.0	350.00
Staffing									
3741.19	2600.00	1141.19	7990	Maintenance Payroll	6027.57	5200.00	827.57	15.9	31200.00
1647.48	1250.00	397.48	8035	Workers Comp., payroll taxes	3274.50	2500.00	774.50	31.0	15000.00
517.00	.00	517.00	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
85.00	250.00	165.00-	8230	Activities Director	773.50	500.00	273.50	54.7	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
12.94	.00	12.94	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
663.11	.00	663.11	8455	Rec Activities	838.11	.00	838.11	.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

\$ 28269.74 \$ 22159.01 \$ 6110.73

Current Period Net Activity:
\$ 10474.88 \$ 8315.99 \$ 2158.89

\$ 42071.29 \$ 45318.02 \$ 3246.73- 7.2- % \$ 467468.00

YTD Net Activity:
\$ 26216.91 \$ 15631.98 \$ 10584.93 19.2 \$ 39118.00-

Oak Hills HOA

For the month ended November 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									
\$ 48677.97	\$.00	\$ 48677.97	5015	Serial Assessment	\$ 78887.02	\$.00	\$ 78887.02	.0 %	\$.00
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\$ 48677.97	\$.00	\$ 48677.97			\$ 78887.02	\$.00	\$ 78887.02	.0 %	\$.00
Expenses									
Utilities									
Facility									
\$ 771910.90	\$.00	\$ 771910.90	6375	Common Elements	\$ 1146351.04	\$.00	\$ 1146351.04	.0 %	\$.00
General & Administrative									
45840.88	.00	45840.88	7120	Consultants	68032.41	.00	68032.41	.0	.00
11660.00	.00	11660.00	7240	Loan Interest	22991.64	.00	22991.64	.0	.00
.00	.00	.00	7285	Management	437.50	.00	437.50	.0	.00
Landscaping									
Staffing									
Recreation									
<hr/>									
\$ 829411.78	\$.00	\$ 829411.78			\$ 1237812.59	\$.00	\$ 1237812.59	.0 %	\$.00
<hr/>									
Current Period Net Activity:					YTD Net Activity:				
\$ 780733.81-	\$.00	\$ 780733.81-			\$ 1158925.57-	\$.00	\$ 1158925.57-	.0	\$.00

Oak Hills HOA

For the month ended November 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	\$ 16000.00	\$ 16000.00	.00	.0 %	\$ 16000.00
8.41	.00	8.41	5830	Interest	22.85	.00	22.85	.0	.00
<hr/>									
\$ 8.41	\$.00	\$ 8.41			\$ 16022.85	\$ 16000.00	\$ 22.85	.1 %	\$ 16000.00
Expenses									
Utilities									
Facility									
\$ 171.95	\$.00	171.95	6330	Auto/Fuel/Maint/Insurance	\$ 171.95	\$.00	\$ 171.95	.0 %	.00
6682.50	.00	6682.50	6435	Drainage	6682.50	.00	6682.50	.0	.00
General & Administrative									
.00	.00	.00	7120	Consultants	250.00	.00	250.00	.0	.00
Landscaping									
2615.00	.00	2615.00	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									
<hr/>									
\$ 9469.45	\$.00	\$ 9469.45			\$ 11194.45	\$.00	\$ 11194.45	.0 %	.00
<hr/>									
Current Period Net Activity:					YTD Net Activity:				
\$ 9461.04	\$.00	\$ 9461.04			\$ 4828.40	\$ 16000.00	\$ 11171.60	.1	\$ 16000.00

Oak Hills HOA
Comparative Income Statement
For the 2 Periods Ended November 30, 2016

Account	Title	October Actual	November Actual	December Budget	January Budget	February Budget	March Budget	April Budget	May Budget	June Budget	July Budget	August Budget	September Budget	Total
Income														
95-10-5000	Homeowner's Dues	\$ 28,458	\$ 28,458	\$ 28,458	\$ 28,458	\$ 28,458	\$ 28,458	\$ 28,458	\$ 28,458	\$ 28,458	\$ 28,458	\$ 28,458	\$ 28,458	\$ 341,496
95-10-5177	Dropbox Income	30		167	167	167	167	167	167	167	167	167	167	1,700
95-10-5370	RV Lot	(34)	50		14,000									14,016
95-10-5380	Move in/Move Out	50	50	58	58	58	58	58	58	58	58	58	58	680
95-10-5500	4th of July			17	17	17	17	17	17	17	17	17	17	16,000
95-10-5560	Social Activities					3,000	2,000	1,000	1,000	1,000	1,000	1,000	1,000	9,000
95-10-5575	Pool Tags & Guest				200	200	200	200	200	200	200	200	200	800
95-10-5590	Private Swim				200	200	200	200	200	200	200	200	200	2,000
95-10-5605	Recreation Program								88	88	88	88	88	352
95-10-5620	Community Garden													7,500
95-10-5635	Group Swim								2,250	2,250	2,250	2,250	2,250	9,000
95-10-5640	Team Swim								1,000	1,000	1,000	1,000	1,000	4,000
95-10-5650	Tennis Lessons & K													111
95-10-5830	Interest	12	19	8	8	8	8	8	8	8	8	8	8	111
95-10-5845	Late Charges	408	268	100	100	100	100	100	100	100	100	100	100	1,676
95-10-5890	Field & Facility U	620	4,900	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	22,190
95-10-5905	Irrigation Income		5,000											5,000
	Total Income	\$ 29,544	\$ 38,745	\$ 30,475	\$ 44,475	\$ 33,875	\$ 32,875	\$ 31,875	\$ 35,213	\$ 37,613	\$ 53,613	\$ 36,613	\$ 30,775	\$ 435,691
Expenses														
95-10-6045	Dumpster	\$ 1,371	\$ 1,012	\$ 1,167	\$ 1,167	\$ 1,167	\$ 1,167	\$ 1,167	\$ 1,167	\$ 1,167	\$ 1,167	\$ 1,167	\$ 1,167	\$ 14,053
95-10-6060	Electric	126	168	416	416	416	416	416	416	416	416	416	416	4,454
95-10-6090	Garbage			300	300	300	300	300	300	300	300	300	300	3,000
95-10-6105	Gas	78	169	500	500	500	500	500	500	500	500	500	500	5,247
95-10-6120	Fuel/Oil			250	250	250	250	250	250	250	250	250	250	2,500
95-10-6150	Sewer	594	655	500	500	500	500	500	500	500	500	500	500	6,249
95-10-6180	Telephone	164	410	201	201	201	201	201	201	201	201	201	201	2,584
95-10-6195	Water	917	227	917	917	917	917	917	917	917	917	917	917	10,314
95-10-6330	Mileage	17	89	50	50	50	50	50	50	50	50	50	50	606
95-10-6375	Improvements			2,916	2,916	2,916	2,916	2,916	2,916	2,916	2,916	2,916	2,916	29,160
95-10-6690	Property Maintenance	25	687	417	417	417	417	417	417	417	417	417	417	4,882
95-10-7060	Alarm System		200	50	50	50	50	50	50	50	50	50	50	700
95-10-7105	Office Supplies -	1,610	184	583	583	583	583	583	583	583	583	583	583	7,624
95-10-7180	OHHA Office	519	264	709	709	709	709	709	709	709	709	709	709	7,873
95-10-7225	Insurance	795	795	833	833	833	833	833	833	833	833	833	833	9,920
95-10-7255	Legal	454		833	833	833	833	833	833	833	833	833	833	8,784
95-10-7285	Management		318											318
95-10-7300	Management Fee	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	27,000
95-10-7330	Employee Testing			100	100	100	100	100	100	100	100	100	100	900
95-10-7360	Project Completion			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	70,000
95-10-7390	Review Audit				1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,200
95-10-7465	Taxes, Fees	15	135	167	167	167	167	167	167	167	167	167	167	1,820
95-10-7675	Landscape Maintena		14,040	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	64,040
95-10-7735	Community Garden			2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	351
95-10-7990	Maintenance Payrol	2,286	3,741	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	32,027
95-10-8035	Workers Comp., pay	1,627	1,648	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,775
95-10-8065	Seasonal Maint., La		517											517
95-10-8215	4th of July		85	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	20,000
95-10-8230	Activities Directo	689												14,774
95-10-8245	Lifeguard Training								175	175	175	175	175	700
95-10-8260	Swim Team Coach									2,454	2,454	2,454	2,454	7,360

Oak Hills HOA

Comparative Income Statement

For the 2 Periods Ended November 30, 2016

Account	Title	October Actual	November Actual	December Budget	January Budget	February Budget	March Budget	April Budget	May Budget	June Budget	July Budget	August Budget	September Budget	Total
95-10-8275	Swim Team									\$ 250	\$ 250	\$ 250		\$ 750
95-10-8290	Board Operations		13							7,575	7,575	7,575		13
95-10-8320	Lifeguard									10,875	10,875	10,875		30,300
95-10-8395	Pool Repairs	90								1,000	1,000	1,000		43,590
95-10-8455	Rec Activities	175	663							714	714	714	714	4,838
95-10-8470	Social Activities									500	500	500		4,998
95-10-8472	Tennis Instructor									\$ 61,039	\$ 58,039	\$ 48,039	\$ 24,623	\$ 464,221
	Total Expenses	\$ 13,802	\$ 28,270	\$ 23,309	\$ 33,409	\$ 33,409	\$ 37,623	\$ 35,123	\$ 67,536	\$ 61,039	\$ 58,039	\$ 48,039	\$ 24,623	\$ 464,221
	Net Income (Loss)	\$ 15,742	\$ 10,475	\$ 7,166	\$ 11,066	\$ 466	\$ (4,748)	\$ (3,248)	\$ (32,323)	\$ (23,426)	\$ (4,426)	\$ (11,426)	\$ 6,152	\$ (28,530)

