

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: OCTOBER 2016 FINANCIAL STATEMENT**  
**DATE: NOVEMBER 23, 2016**

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

**10/31/16 [X]**

**Community Manager's Notes on Financial Statement:**

**OPERATING FUND** - Actual expenses for October and year-to-date were \$12,057.46 under budget. Income YTD exceeds expenses by \$15,742.03 (53.3%%)

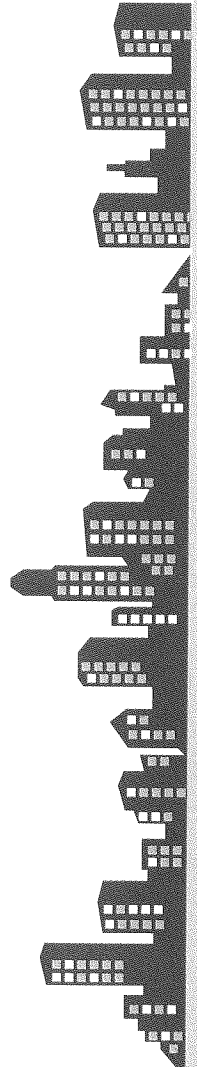
**Over budget Year To Date (YTD):**

- 6045 - Dumpster:** Over \$204.64 (17.5%)
- 6150 - Sewer:** Over \$594.01 (18.8%)
- 7105 - Office Supplies CMI:** Over \$1,027.43 (176.1%)
- 8032 - Workers Comp** - Over YTD \$377.02 (30.2%).
- 8230 - Activities Director** - Over YTD \$438.50 (175.4%).

**SERIAL ASSESSMENT FUND** - Expenses for the month and year to date totaled \$408,400.81. Project expenses total \$1,452,736.42.

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: October 31, 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 October 31, 2016

ASSETS

**CURRENT ASSETS**

1000	Cash in Bank - Checking	\$	3,375.29
1140	Accounts Receivable		360,674.55
1141	Premier Community Bank		1,958.85
1142	Doubtful Accounts Receivable		(7,624.15)
1220	Petty Cash		100.00
1235	Prepaid Expenses		3,690.86
1250	Prepaid Fed. & State Tax		650.00
1265	Prepaid Insurance		794.48

**TOTAL CURRENT ASSETS** \$ 363,619.88

**DESIGNATED CAPITAL AND UNDESIGNATED OPERATING FUNDS**

1790	General Operating	\$	228,920.04
1793	General Operating - Future		165.07
1908	Replacement Reserve		274,287.87
1910	Special Assessment Reserve		2,921,619.30

**TOTAL FUNDS** \$ 3,424,992.28

**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** \$3,798,828.11

APPROVED

NOV 23 2016

T.L.

# Oak Hills HOA

## Balance Sheet For The Period Ended October 31, 2016

### LIABILITIES & EQUITY

#### CURRENT LIABILITIES

2100	Accounts Payable	\$	4,205.04
2101	Accrued Accounts Payable		1,500.01
2115	Premier Community Bank		1,958.85
2140	Unearned Revenue/Assessment		10,326.00
2235	Prebilled HOA Fees		313,041.67

**TOTAL CURRENT LIABILITIES** \$ 331,031.57

#### LONG TERM LIABILITIES

2730	Note Payable	\$	3,009,032.63
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**TOTAL LONG TERM LIABILITIES** \$ 3,009,032.63

**TOTAL LIABILITIES** \$3,340,064.20

#### MEMBERS' EQUITY

3100	Designated Replacement Fund	\$	259,998.43
	Current Year Addition		<u>14,289.44</u>
	<b>TOTAL RESERVES (DESIGNATED)</b>	\$	274,287.87
3130	SA	\$	290,778.43
	Current Year Addition		<u>(378,191.76)</u>
	<b>TOTAL SA</b>	\$	(87,413.33)
3145	Undesignated Operating Fund	\$	256,147.34
	Current Year Addition		<u>15,742.03</u>
	<b>TOTAL OPERATING (UNDESIGNATED)</b>	\$	<u>271,889.37</u>
	<b>TOTAL MEMBERS' EQUITY</b>	\$	<u>458,763.91</u>

**TOTAL LIABILITIES AND EQUITY** \$3,798,828.11

Oak Hills HOA

For the month ended October 31, 2016

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
<b>Oak Hills HOA- Operating</b>									
<b>Income</b>									
\$ 28458.33	\$ 28458.33	\$ .00	5000	Homeowner's Dues	\$ 28458.33	\$ 28458.33	\$ .00	.0 %	\$ 341500.00
30.00	166.67	136.67-	5177	Dropbox Income	30.00	166.67	136.67-	82.0-	2000.00
34.50-	.00	34.50-	5370	RV Lot	.00	.00	34.50-	.0	14000.00
50.00	58.33	8.33-	5380	Move in/Move Out	50.00	58.33	8.33-	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	16.67	16.67-	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	.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
12.00	8.33	3.67	5830	Interest	12.00	8.33	3.67	44.1	100.00
407.75	100.00	307.75	5845	Late Charges	407.75	100.00	307.75	307.8	1200.00
620.00	1666.67	1046.67-	5890	Field & Facility Use/Misc.	620.00	1666.67	1046.67-	62.8-	20000.00
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\$ 29543.58	\$ 30475.00	\$ 931.42-			\$ 29543.58	\$ 30475.00	\$ 931.42-	3.1- %	\$ 428350.00
<b>Expenses</b>									
<b>Utilities</b>									
\$ 1371.31	\$ 1166.67	\$ 204.64	6045	Dumpster	\$ 1371.31	\$ 1166.67	\$ 204.64	17.5 %	\$ 14000.00
125.74	416.67	290.93-	6060	Electric	125.74	416.67	290.93-	69.8-	5000.00
.00	3000.00	3000.00-	6090	Garbage	.00	3000.00	3000.00-	100.0-	36000.00
78.01	500.00	421.99-	6105	Gas	78.01	500.00	421.99-	84.4-	6000.00
.00	250.00	250.00-	6120	Fuel/Oil	.00	250.00	250.00-	100.0-	3000.00
594.01	500.00	94.01	6150	Sewer	594.01	500.00	94.01	18.8	6000.00
163.91	200.67	36.76-	6180	Telephone	163.91	200.67	36.76-	18.3-	2408.00
916.67	916.67	.00	6195	Water	916.67	916.67	.00	.0	11000.00
<b>Facility</b>									
17.52	50.00	32.48-	6330	Mileage	17.52	50.00	32.48-	65.0-	600.00
.00	2916.67	2916.67-	6375	Improvements	.00	2916.67	2916.67-	100.0-	35000.00
24.35	416.67	392.32-	6690	Property Maintenance	24.35	416.67	392.32-	94.2-	5000.00
<b>General &amp; Administrative</b>									
.00	50.00	50.00-	7060	Alarm System	.00	50.00	50.00-	100.0-	600.00
1610.76	583.33	1027.43	7105	Office Supplies - CMI	1610.76	583.33	1027.43	176.1	7000.00
519.00	708.33	189.33-	7180	OHHA Office	519.00	708.33	189.33-	26.7-	8500.00
794.42	833.33	38.91-	7225	Insurance	794.42	833.33	38.91-	4.7-	10000.00
454.00	833.33	379.33-	7255	Legal	454.00	833.33	379.33-	45.5-	10000.00
2250.00	2250.00	.00	7300	Management Fee	2250.00	2250.00	.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	70000.00
.00	1000.00	1000.00-	7390	Review Audit	.00	1000.00	1000.00-	100.0-	5200.00
15.00	166.67	151.67-	7465	Taxes, Fees	15.00	166.67	151.67-	91.0-	2000.00
<b>Landscaping</b>									
.00	5000.00	5000.00-	7675	Landscape Maintenance	.00	5000.00	5000.00-	100.0-	60000.00
.00	.00	.00	7735	Community Garden	.00	.00	.00	.0	350.00
<b>Staffing</b>									
2286.38	2600.00	313.62-	7990	Maintenance Payroll	2286.38	2600.00	313.62-	12.1-	31200.00
1627.02	1250.00	377.02	8035	Workers Comp., payroll taxes	1627.02	1250.00	377.02	30.2	15000.00
<b>Recreation</b>									
.00	.00	.00	8215	4th of July	.00	.00	.00	.0	20000.00
688.50	250.00	438.50	8230	Activities Director	688.50	250.00	438.50	175.4	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	8320	Lifeguard	.00	.00	.00	.0	30300.00
89.95	.00	89.95	8395	Pool Repairs	89.95	.00	89.95	.0	43500.00
175.00	.00	175.00	8455	Rec Activities	175.00	.00	175.00	.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
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\$ 13801.55	\$ 25859.01	\$ 12057.46-			\$ 13801.55	\$ 25859.01	\$ 12057.46-	46.6- %	\$ 499868.00

Current Period Net Activity:

YTD Net Activity:

\$ 15742.03 \$ 4615.99 \$ 11126.04

\$ 15742.03 \$ 4615.99 \$ 11126.04 43.5 \$ 71518.00-

**Oak Hills HOA**

For the month ended October 31, 2016

<b>Current Actual \$</b>	<b>Current Budget</b>	<b>Current Var \$</b>	<b>Acct #</b>	<b>Account Title</b>	<b>YTD Actual \$</b>	<b>YTD Budget \$</b>	<b>YTD Var \$</b>	<b>YTD VAR %</b>	<b>Annual Budget \$</b>
<b>Oak Hills HOA- SA</b>									
<b>Income</b>									
\$ 30209.05	\$ .00	\$ 30209.05	5015	Serial Assessment	\$ 30209.05	\$ .00	\$ 30209.05	.0 %	\$ .00
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\$ 30209.05	\$ .00	\$ 30209.05			\$ 30209.05	\$ .00	\$ 30209.05	.0 %	\$ .00
<b>Expenses</b>									
Utilities									
Facility									
\$ 374440.14	\$ .00	\$ 374440.14	6375	Common Elements	\$ 374440.14	\$ .00	\$ 374440.14	.0 %	\$ .00
General & Administrative									
22191.53	.00	22191.53	7120	Consultants	22191.53	.00	22191.53	.0	.00
11331.64	.00	11331.64	7240	Loan Interest	11331.64	.00	11331.64	.0	.00
437.50	.00	437.50	7285	Management	437.50	.00	437.50	.0	.00
Landscaping									
Staffing									
Recreation									
<hr/>									
\$ 408400.81	\$ .00	\$ 408400.81			\$ 408400.81	\$ .00	\$ 408400.81	.0 %	\$ .00
<hr/>									
<b>Current Period Net Activity:</b>					<b>YTD Net Activity:</b>				
\$ 378191.76-	\$ .00	\$ 378191.76-			\$ 378191.76-	\$ .00	\$ 378191.76-	.0	\$ .00

Oak Hills HOA

For the month ended October 31, 2016

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
<b>Oak Hills HOA- Reserves</b>									
<b>Income</b>									
\$ 16000.00	\$ 16000.00	\$ .00	5000	Homeowner's Fees	\$ 16000.00	\$ 16000.00	\$ .00	.0 %	\$ 16000.00
14.44	.00	14.44	5830	Interest	14.44	.00	14.44	.0	.00
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\$ 16014.44	\$ 16000.00	\$ 14.44			\$ 16014.44	\$ 16000.00	\$ 14.44	.1 %	\$ 16000.00
<b>Expenses</b>									
				Utilities					
				Facility					
				General & Administrative					
\$ 250.00	\$ .00	\$ 250.00	7120	Consultants	\$ 250.00	\$ .00	\$ 250.00	.0 %	.00
1475.00	.00	1475.00	7780	Tree	1475.00	.00	1475.00	.0	.00
				Staffing					
				Recreation					
-----									
\$ 1725.00	\$ .00	\$ 1725.00			\$ 1725.00	\$ .00	\$ 1725.00	.0 %	.00
<b>Current Period Net Activity:</b>									
\$ 14289.44	\$ 16000.00	\$ 1710.56-			\$ 14289.44	\$ 16000.00	\$ 1710.56-	.1	\$ 16000.00
					<b>YTD Net Activity:</b>				
					\$ 14289.44 \$ 16000.00 \$ 1710.56- .1 \$ 16000.00				





Oak Hills HOA

Comparative Income Statement  
For the 1 Period Ended October 31, 2016

Account	Title	October Actual	November Budget	December Budget	January Budget	February Budget	March Budget	April Budget	May Budget	June Budget	July Budget	August Budget	September Budget	Total
95-10-8455	Rec Activities	\$ 175							\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000		\$ 4,175
95-10-8470	Social Activities					714	714	714	714	714	714	714	714	4,998
95-10-8472	Tennis Instructor								500	500	500	500		2,000
	Total Expenses	\$ 13,802	\$ 24,859	\$ 26,009	\$ 36,109	\$ 36,109	\$ 40,323	\$ 37,823	\$ 70,236	\$ 63,739	\$ 60,739	\$ 50,739	\$ 27,323	\$ 487,810
	Net Income (Loss)	\$ 15,742	\$ 5,616	\$ 4,466	\$ 8,366	\$ (2,234)	\$ (7,448)	\$ (5,948)	\$ (35,023)	\$ (26,126)	\$ (7,126)	\$ (14,126)	\$ 3,452	\$ (60,389)



