



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: MARCH 2017 FINANCIAL STATEMENT**  
**DATE: APRIL 24, 2017**

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

**3/31/17      [X]**

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

**OPERATING FUND** - Actual expenses for March were \$12,322.47 under budget. Year to date expenses are \$21,491.56 under budget. Income YTD exceeds expenses by \$72,662.67 (47.9%)

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

- 6045 - Dumpster:** Over \$577.24 (8.2%)
- 6180 - Telephone:** Over \$289.49 (24.0%)
- 6375 - Improvements:** Over \$1,716.53 (9.8%)
- 7060 - Alarm System:** Over \$197.20 (65.7%)
- 7286 - Extra Management:** Over \$318.25 (unbudgeted to date).
- 7465 - Taxes, Fees:** Over \$781.00 (78.1%).
- 7675 - Landscape Maintenance:** Over \$2,920.00 (9.7%).
- 7990 - Maintenance Payroll:** Over \$840.07 (5.4%).
- 8032 - Workers Comp -** Over \$2,413.21 (32.2%).
- 8065 - Seasonal Maint. Labor:** \$517.00 (unbudgeted).
- 8260 - Swim Coach:** \$1,035.00 (unbudgeted).
- 8290 - Board Operations:** \$12.94 (unbudgeted).
- 8320 - Lifeguard:** \$105.00 (unbudgeted).
- 8395 - Pool Repairs:** \$49.95 (unbudgeted).
- 8455 - Rec Activities:** \$2,313.11 (unbudgeted).

**SERIAL ASSESSMENT FUND** – Expenses for the month of March totaled \$409,717.11, and fiscal year-to-date totaled \$2,184,738.53. Project expenses total \$3,229,074.14.

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: March 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 March 31, 2017**

**ASSETS**

**CURRENT ASSETS**

1000	Cash in Bank - Checking	\$	30,304.15
1140	Accounts Receivable		36,122.09
1141	Premier Community Bank		1,958.85
1142	Doubtful Accounts Receivable		(6,938.85)
1220	Petty Cash		100.00
1235	Prepaid Expenses		150.78
1250	Prepaid Fed. & State Tax		650.00
1265	Prepaid Insurance		4,760.48
<b>TOTAL CURRENT ASSETS</b>			<b>\$ <u>67,107.50</u></b>

**DESIGNATED CAPITAL AND UNDESIGNATED OPERATING FUNDS**

1790	General Operating	\$	516,687.41
1793	General Operating - Future		165.07
1908	Replacement Reserve		244,483.21
1910	Special Assessment Reserve		1,178,274.42
<b>TOTAL FUNDS</b>			<b>\$ <u>1,939,610.11</u></b>

**FIXED (LONG TERM) ASSETS**

1545	Equipment/Furnishings	\$	23,193.00
1546	Equipment/Furnishings Accum.		(12,977.05)
<b>TOTAL FIXED (LONG TERM) ASSETS</b>			<b>\$ <u>10,215.95</u></b>
<b>TOTAL ASSETS</b>			<b><u>\$2,016,933.56</u></b>

APPROVED

APR 24 2017

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Oak Hills HOA

Balance Sheet For The Period Ended March 31, 2017

LIABILITIES & EQUITY

**CURRENT LIABILITIES**

2100	Accounts Payable	\$	6,944.21
2101	Accrued Accounts Payable		1,416.66
2115	Premier Community Bank		1,958.85
2140	Unearned Revenue/Assessment		84,296.18
2235	Prebilled HOA Fees		170,750.02

**TOTAL CURRENT LIABILITIES** \$ 265,365.92

**LONG TERM LIABILITIES**

2730	Note Payable	\$	2,855,736.35
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**TOTAL LONG TERM LIABILITIES** \$ 2,855,736.35

**TOTAL LIABILITIES** **\$3,121,102.27**

**MEMBERS' EQUITY**

3100	Designated Replacement Fund	\$	259,998.43
	Current Year Addition		<u>(15,515.22)</u>
	<b>TOTAL RESERVES (DESIGNATED)</b>	\$	244,483.21

3130	SA	\$	290,778.43
	Current Year Addition		<u>(1,968,240.36)</u>
	<b>TOTAL SA</b>	\$	(1,677,461.93)

3145	Undesignated Operating Fund	\$	256,147.34
	Current Year Addition		<u>72,662.67</u>
	<b>TOTAL OPERATING (UNDESIGNATED)</b>	\$	<u>328,810.01</u>

**TOTAL MEMBERS' EQUITY** **~~\$(1,104,168.71)~~**

**TOTAL LIABILITIES AND EQUITY** **\$2,016,933.56**

Oak Hills HOA

For the month ended March 31, 2017

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	\$ 28458.34	\$ .01	5000	Homeowner's Dues	\$ 170749.98	\$ 170750.00	\$ .02	.0 %	\$ 341500.00
.00	.00	.00	5130	Community Fund	9698.67	.00	9698.67	.0	.00
.00	166.66	166.66	5177	Dropbox Income	30.00	1000.00	970.00	97.0-	2000.00
1338.00	.00	1338.00	5370	RV Lot	14389.00	.00	14389.00	.0	.00
50.00	58.34	8.34	5380	Move in/Move Out	225.00	350.00	125.00	35.7-	700.00
.00	.00	.00	5500	4th of July	.00	.00	.00	.0	16000.00
.00	16.66	16.66	5560	Social Activities	15.00	100.00	85.00	85.0-	200.00
.00	2000.00	2000.00	5575	Pool Tags & Guest Punch Cards	.00	5000.00	5000.00	100.0-	9000.00
.00	200.00	200.00	5590	Private Swim	.00	400.00	400.00	100.0-	800.00
.00	200.00	200.00	5605	Recreation Programs	990.00	400.00	590.00	147.5	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
90.66	8.34	82.32	5830	Interest	187.19	50.00	137.19	274.4	100.00
408.50	100.00	308.50	5845	Late Charges	3509.56	600.00	2909.56	484.9	1200.00
7525.00	1666.66	5858.34	5890	Field & Facility Use/Misc.	19445.00	10000.00	9445.00	94.5	20000.00
.00	.00	.00	5905	Irrigation Income	5000.00	.00	5000.00	.0	.00
<hr/>					<hr/>				
\$ 37870.49	\$ 32875.00	\$ 4995.49			\$ 224239.40	\$ 188650.00	\$ 35589.40	18.9 %	\$ 414350.00
<b>Expenses</b>									
<b>Utilities</b>									
\$ 149.31	\$ 1166.66	\$ 1017.35	6045	Dumpster	\$ 7577.24	\$ 7000.00	\$ 577.24	8.2 %	\$ 14000.00
161.04	416.66	255.62	6060	Electric	1455.78	2500.00	1044.22	41.8-	5000.00
.00	300.00	300.00	6090	Garbage	258.62	1800.00	1541.38	85.6-	3600.00
127.63	500.00	372.37	6105	Gas	1218.05	3000.00	1781.95	59.4-	6000.00
.00	250.00	250.00	6120	Fuel/Oil	.00	1500.00	1500.00	100.0-	3000.00
655.00	500.00	155.00	6150	Sewer	2913.71	3000.00	86.29	2.9-	6000.00
233.70	200.66	33.04	6180	Telephone	1493.49	1204.00	289.49	24.0	2408.00
761.66	916.66	155.00	6195	Water	1975.00	5500.00	3525.00	64.1-	11000.00
<b>Facility</b>									
.00	50.00	50.00	6330	Mileage	110.18	300.00	189.82	63.3-	600.00
.00	2916.66	2916.66	6375	Improvements	19216.53	17500.00	1716.53	9.8	35000.00
936.49	416.66	519.83	6690	Property Maintenance	1997.40	2500.00	502.60	20.1-	5000.00
.00	.00	.00	6750	RV Lot	3.61	.00	3.61	.0	.00
<b>General &amp; Administrative</b>									
237.50	50.00	187.50	7060	Alarm System	497.20	300.00	197.20	65.7	600.00
235.87	583.34	347.47	7105	Office Supplies - CMI	2712.25	3500.00	787.75	22.5-	7000.00
274.99	708.34	433.35	7180	OHHO Office	1857.80	4250.00	2392.20	56.3-	8500.00
794.42	833.34	38.92	7225	Insurance	4766.52	5000.00	233.48	4.7-	10000.00
.00	833.34	833.34	7255	Legal	570.05	5000.00	4429.95	88.6-	10000.00
.00	.00	.00	7285	Management	318.25	.00	318.25	.0	.00
2250.00	2250.00	.00	7300	Management Fee	13500.00	13500.00	.00	.0	27000.00
.00	100.00	100.00	7330	Employee Testing	.00	300.00	300.00	100.0-	900.00
3820.00	10000.00	6180.00	7360	Project Completion	18152.78	30000.00	11847.22	39.5-	70000.00
.00	.00	.00	7390	Review Audit	.00	1000.00	1000.00	100.0-	5200.00
311.00	166.66	144.34	7465	Taxes, Fees	1781.00	1000.00	781.00	78.1	2000.00
<b>Landscaping</b>									
4680.00	5000.00	320.00	7675	Landscape Maintenance	32920.00	30000.00	2920.00	9.7	60000.00
.00	.00	.00	7735	Community Garden	.00	.00	.00	.0	350.00
<b>Staffing</b>									
2800.00	2600.00	200.00	7990	Maintenance Payroll	16440.07	15600.00	840.07	5.4	31200.00
1740.69	1250.00	490.69	8035	Workers Comp., payroll taxes	9913.21	7500.00	2413.21	32.2	15000.00
.00	.00	.00	8065	Seasonal Maint. Labor	517.00	.00	517.00	.0	.00
<b>Recreation</b>									
3500.00	3500.00	.00	8215	4th of July	3500.00	3500.00	.00	.0	20000.00
671.50	1400.00	728.50	8230	Activities Director	2346.00	6100.00	3754.00	61.5-	14500.00
.00	.00	.00	8245	Lifeguard Training	.00	.00	.00	.0	700.00
585.00	.00	585.00	8260	Swim Team Coach	1035.00	.00	1035.00	.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	105.00	.00	105.00	.0	30300.00
.00	.00	.00	8395	Pool Repairs	49.95	.00	49.95	.0	43500.00
375.00	.00	375.00	8455	Rec Activities	2313.11	.00	2313.11	.0	4000.00

\$	.00	\$	714.29	\$	714.29-	8470	Social Activities
	.00		.00		.00	8472	Tennis Instructor

\$	48.99	\$	714.29	\$	665.30-	93.1-	%	\$	5000.00
	.00		.00		.00	.0			2000.00

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\$	25300.80	\$	37623.27	\$	12322.47-
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\$	151576.73	\$	173068.29	\$	21491.56-	12.4-	%	\$	467468.00
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Current Period Net Activity:

\$	12569.69	\$	4748.27-	\$	17317.96
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YTD Net Activity:

\$	72662.67	\$	15581.71	\$	57080.96	31.3	\$	53118.00-
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Oak Hills HOA

For the month ended March 31, 2017

Current Actual \$	Current Budget	Current Var \$	Acct #	Account Title	YTD Actual \$	YTD Budget \$	YTD Var \$	YTD VAR %	Annual Budget \$
<b>Oak Hills HOA- SA</b>									
<b>Income</b>									
\$ 23373.10	\$ .00	\$ 23373.10	5015	Serial Assessment	\$ 216498.17	\$ .00	\$ 216498.17	.0 %	\$ .00
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\$ 23373.10	\$ .00	\$ 23373.10			\$ 216498.17	\$ .00	\$ 216498.17	.0 %	\$ .00
<b>Expenses</b>									
Utilities									
Facility									
\$ 399534.24	\$ .00	\$ 399534.24	6375	Common Elements	\$ 2021143.38	\$ .00	\$ 2021143.38	.0 %	\$ .00
General & Administrative									
.00	.00	.00	7120	Consultants	95716.55	.00	95716.55	.0	.00
10041.62	.00	10041.62	7240	Loan Interest	66920.60	.00	66920.60	.0	.00
141.25	.00	141.25	7285	Management	958.00	.00	958.00	.0	.00
Landscaping									
Staffing									
Recreation									
<hr/>					<hr/>				
\$ 409717.11	\$ .00	\$ 409717.11			\$ 2184738.53	\$ .00	\$ 2184738.53	.0 %	\$ .00
<hr/>					<hr/>				
<b>Current Period Net Activity:</b>					<b>YTD Net Activity:</b>				
\$ 386344.01	\$ .00	\$ 386344.01			\$ 1968240.36	\$ .00	\$ 1968240.36	.0	\$ .00

Oak Hills HOA

For the month ended March 31, 2017

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>									
\$ .00	\$ .00	\$ .00	5000	Homeowner's Fees	\$ 16000.00	\$ 16000.00	\$ .00	.0 %	\$ 16000.00
25.11	.00	25.11	5830	Interest	93.90	.00	93.90	.0	.00
<hr/>					<hr/>				
\$ 25.11	\$ .00	\$ 25.11			\$ 16093.90	\$ 16000.00	\$ 93.90	.6 %	\$ 16000.00
<b>Expenses</b>									
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	1674.00	.00	1674.00	.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	7676	Landscape - Equipment	1664.76	.00	1664.76	.0	.00
.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									
4964.99	.00	4964.99	8395	Pool Repairs	4964.99	.00	4964.99	.0	.00
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\$ 4964.99	\$ .00	\$ 4964.99			\$ 31609.12	\$ .00	\$ 31609.12	.0 %	.00
<hr/>					<hr/>				
<b>Current Period Net Activity:</b>					<b>YTD Net Activity:</b>				
\$ 4939.88	\$ .00	\$ 4939.88			\$ 15515.22	\$ 16000.00	\$ 31515.22	.6 %	\$ 16000.00





**Oak Hills HOA**

Comparative Income Statement  
For the 6 Periods Ended March 31, 2017

Account	Title	October Actual	November Actual	December Actual	January Actual	February Actual	March Actual	April Budget	May Budget	June Budget	July Budget	August Budget	September Budget	Total
95-10-8230	Activities Directo	\$ 689	\$ 85	\$ 212	\$ 280	\$ 408	\$ 672	\$ 1,400	\$ 1,400	\$ 1,400	\$ 1,400	\$ 1,400	\$ 1,400	\$ 10,746
95-10-8245	Lifeguard Training													700
95-10-8260	Swim Team Coach					450	585			2,454	2,453	2,453		8,395
95-10-8275	Swim Team									250	250	250		750
95-10-8290	Board Operations		13											13
95-10-8320	Lifeguard					105			7,575	7,575	7,575	7,575		30,405
95-10-8395	Pool Repairs	90				(40)			10,875	10,875	10,875	10,875		43,550
95-10-8455	Rec Activities	175	663		1,100		375		1,000	1,000	1,000	1,000		6,313
95-10-8470	Social Activities					49		714		714	714	714	714	4,333
95-10-8472	Tennis Instructor													2,000
	Total Expenses	\$ 13,802	\$ 28,270	\$ 43,799	\$ 21,829	\$ 18,576	\$ 25,301	\$ 35,123	\$ 67,536	\$ 61,039	\$ 58,039	\$ 48,039	\$ 24,623	\$ 445,976
	Net Income (Loss)	\$ 15,742	\$ 10,475	\$ 1,130	\$ 10,341	\$ 22,406	\$ 12,569	\$ (3,248)	\$ (32,323)	\$ (23,426)	\$ (4,426)	\$ (11,426)	\$ 6,152	\$ 3,966



