

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: NOVEMBER 2017 FINANCIAL STATEMENT
DATE: DECEMBER 22, 2017

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

11/30/17 [X]

Community Manager's Notes on Financial Statement:

OPERATING FUND - Actual expenses for November were \$5,891.95 under budget. Year to date expenses are under projection \$6,896.90 (9.3%). Income YTD exceeds expenses by \$20,748.31 (30.9%).

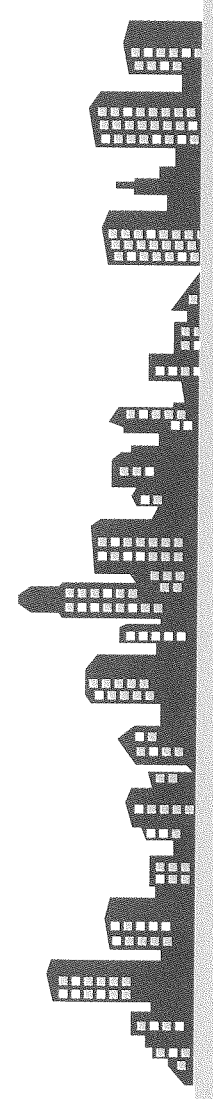
Categories Over Budget YTD (Arrows (↑↓↔) indicate trend from last month's statement.)

- 6060 - Electric:** Over \$776.72 (61.1%↑).
- 6090 - Garbage:** Over \$125.63 (20.9%↓).
- 6105 - Gas:** Over \$4,119.71 (155.7%↑).
- 6180 - Telephone:** Over \$5.60 (0.87%↑).
- 6195 - Water:** Over \$1,777.05 (95.4%↑).
- 6690 - Property Maintenance:** Over \$1,233.34 (148.0%↓).
- 7105 - CMI Office Supplies:** Over \$248.19 (21.3%↓).
- 7180 - OHHA Office:** Over \$85.95 (13.2%↓).
- 7360 - Project Completion:** Over \$10,715.65 (will be assigned to 2017).
- 7675 - Landscape Maintenance:** Over \$232.00 (2.1%↓).
- 8260 - Swim Coach:** Over \$1,156.51 (66.7%↓).
- 8455 - Rec Activities:** \$647.55 Unbudgeted line item

SERIAL ASSESSMENT FUND – Expenses for October totaled \$10,725.05. Expenses calendar year-to-date now total \$2,773,272.05. Project expenses now total \$3,817,607.66.

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

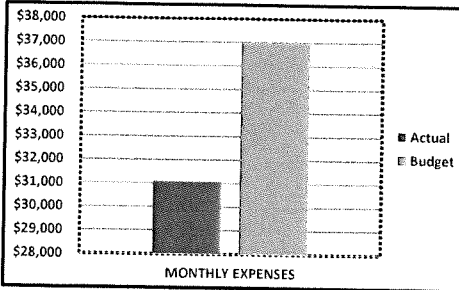
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Enclosures



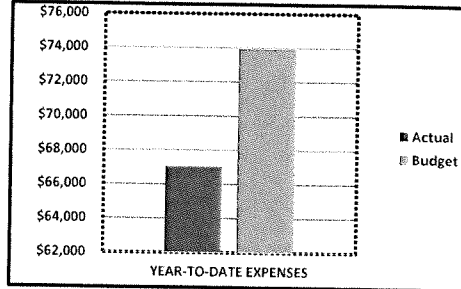


Oak Hills- HOA

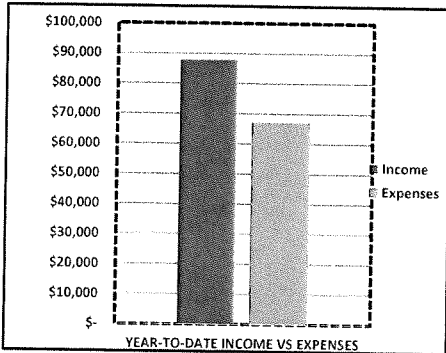
Operating Analysis
Period Ending: November 30, 2017



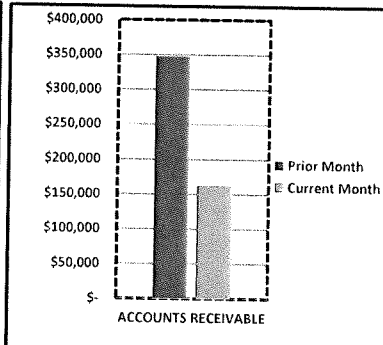
MONTHLY EXPENSES
 Actual: \$ 31,069.32
 Budgeted: 36,961.27
 Variance: \$ (5,891.95)
 % Above/(Below): 16% ↓



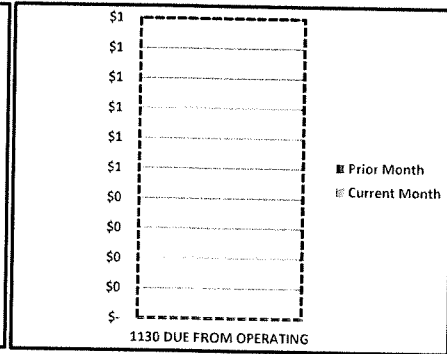
YEAR-TO-DATE EXPENSES
 Actual: \$ 67,025.64
 Budgeted: 73,922.54
 Variance: \$ (6,896.90)
 % Above/(Below): 9% ↓



YEAR-TO-DATE INCOME VS EXPENSES
 Income: \$ 87,773.95
 Expenses: \$ 67,025.64
 Income (Expense): \$ 20,748.31
 Change 24% ↑



ACCOUNTS RECEIVABLE
 Prior Month: \$ 347,436.24
 Current Month \$ 162,073.20
 Increase (Dec): \$ (185,363.04)
 Change 53% ↓



1130 DUE FROM OPERATING
 Prior Month: \$ -
 Current Month: \$ -
 Increase (Dec) \$ -
 Change 0% ↑



Oak Hills- HOA

Operating Analysis
Period Ending: November 30, 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 November 30, 2017

ASSETS

CURRENT ASSETS

1000	Cash in Bank - Checking	\$	228,111.49
1140	Accounts Receivable		162,073.20
1141	Premier Community Bank		3,481.97
1142	Doubtful Accounts Receivable		(6,839.39)
1220	Petty Cash		100.00
1250	Prepaid Fed. & State Tax		31.00
1265	Prepaid Insurance		4,671.75

TOTAL CURRENT ASSETS \$ 391,630.02

DESIGNATED CAPITAL AND UNDESIGNATED OPERATING FUNDS

1790	General Operating	\$	81,574.21
1793	General Operating - Future		165.07
1908	Replacement Reserve		241,873.98
1910	Special Assessment Reserve		46,089.57

TOTAL FUNDS \$ 369,702.83

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 **\$ 768,235.80**

APPROVED

DEC 22 2017

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Oak Hills HOA

Balance Sheet For The Period Ended November 30, 2017

LIABILITIES & EQUITY

CURRENT LIABILITIES

2100	Accounts Payable	\$	2,311.05
2101	Accrued Accounts Payable		15,385.51
2140	Unearned Revenue/Assessment		61,289.58
2235	Prebilled HOA Fees		253,750.00

TOTAL CURRENT LIABILITIES \$ 332,736.14

LONG TERM LIABILITIES

2730	Note Payable	\$	2,755,141.38
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TOTAL LONG TERM LIABILITIES \$ 2,755,141.38

TOTAL LIABILITIES **\$3,087,877.52**

MEMBERS' EQUITY

3100	Designated Replacement Fund	\$	193,789.61
	Current Year Addition		<u>48,084.37</u>
TOTAL RESERVES (DESIGNATED)		\$	241,873.98

3130	SA	\$	(2,793,089.81)
	Current Year Addition		<u>84,038.00</u>
TOTAL SA		\$	(2,709,051.81)

3145	Undesignated Operating Fund	\$	126,787.80
	Current Year Addition		<u>20,748.31</u>
TOTAL OPERATING (UNDESIGNATED)		\$	<u>147,536.11</u>

TOTAL MEMBERS' EQUITY **~~\$(2,319,641.72)~~**

TOTAL LIABILITIES AND EQUITY **\$ 768,235.80**

Oak Hills HOA

For the month ended November 30, 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	\$ 50750.00	\$ 50750.00	\$.00	.0 %	\$ 304500.00
4066.21-	.00	4066.21-	5077	Misc Premier Bank Income	3511.01-	.00	3511.01-	.0	.00
5475.00	.00	5475.00	5130	Community Fund	5475.00	.00	5475.00	.0	.00
.00	208.33	208.33-	5177	Dropbox Income	.00	416.66	416.66-	100.0-	2500.00
.00	208.33	208.33-	5305	Keys & Fobs	.00	416.66	416.66-	100.0-	2500.00
40.00	1250.00	1210.00-	5370	RV Lot	17.50-	2500.00	2517.50-	100.7-	15000.00
100.00	104.17	4.17-	5380	Move in/Move Out	150.00	208.34	58.34-	28.0-	1250.00
.00	1666.67	1666.67-	5500	4th of July	.00	3333.34	3333.34-	100.0-	20000.00
12375.00	2564.58	9810.42	5560	Field & Facility Rental	13475.00	5129.16	8345.84	162.7	30775.00
60.00	1000.00	940.00-	5575	Pool Tags & Guest Punch Cards	380.00	2000.00	1620.00-	81.0-	12000.00
.00	183.33	183.33-	5605	Neighborhood Activities	105.00	366.66	261.66-	71.4-	2200.00
.00	29.17	29.17-	5620	Community Garden	.00	58.34	58.34-	100.0-	350.00
.00	691.67	691.67-	5635	Swim Lessons	.00	1383.34	1383.34-	100.0-	8300.00
400.00	1250.00	850.00-	5640	Team Swim	1100.00	2500.00	1400.00-	56.0-	15000.00
4827.00	813.33	4013.67	5650	Tennis/Fitness	5637.00	1626.66	4010.34	246.5	9760.00
6.87	33.33	26.46-	5830	Interest	10.17	66.66	56.49-	84.7-	400.00
285.25	500.00	214.75-	5845	Late Charges	517.62	1000.00	482.38-	48.2-	6000.00
243.67-	1083.33	1327.00-	5890	Miscellaneous Income	8702.67	2166.66	6536.01	301.7	13000.00
5000.00	416.67	4583.33	5905	Irrigation Income	5000.00	833.34	4166.66	500.0	5000.00
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\$ 49634.24	\$ 37377.91	\$ 12256.33			\$ 87773.95	\$ 74755.82	\$ 13018.13	17.4 %	\$ 448535.00
Expenses									
Utilities									
\$ 771.13	\$ 1666.67	\$ 895.54-	6045	Dumpster	\$ 1512.69	\$ 3333.34	\$ 1820.65-	54.6-	\$ 20000.00
1067.86	635.83	432.03	6060	Electric	2048.38	1271.66	776.72	61.1	7630.00
284.98	300.00	15.02-	6090	Garbage	725.63	600.00	125.63	20.9	3600.00
3438.24	1323.17	2115.07	6105	Gas	6766.05	2646.34	4119.71	155.7	15878.00
.00	166.67	166.67-	6120	Fuel/Oil	.00	333.34	333.34-	100.0-	2000.00
1774.69-	583.33	2358.02-	6150	Sewer	1191.36-	1166.66	2358.02-	202.1-	7000.00
508.42	375.00	133.42	6180	Telephone	755.60	750.00	5.60	.7	4500.00
.00	41.67	41.67-	6181	Tools/Equipment	.00	83.34	83.34-	100.0-	500.00
2708.05	931.00	1777.05	6195	Water	3639.05	1862.00	1777.05	95.4	11172.00
Facility									
.00	41.67	41.67-	6330	Mileage	.00	83.34	83.34-	100.0-	500.00
77.73	416.67	338.94-	6375	Improvements	77.73	833.34	755.61-	90.7-	5000.00
.00	833.33	833.33-	6584	Janitorial Labor	.00	1666.66	1666.66-	100.0-	10000.00
11.36	100.00	88.64-	6585	Janitorial Supplies	11.36	200.00	188.64-	94.3-	1200.00
500.98	416.67	84.31	6690	Property Maintenance	2066.68	833.34	1233.34	148.0	5000.00
.00	375.00	375.00-	6895	Signs	.00	750.00	750.00-	100.0-	4500.00
General & Administrative									
216.81	583.33	366.52-	7105	Office Supplies - CMI	1414.85	1166.66	248.19	21.3	7000.00
.00	79.17	79.17-	7120	Consultants	.00	158.34	158.34-	100.0-	950.00
41.86	325.00	283.14-	7180	OHHA Office	735.95	650.00	85.95	13.2	3900.00
802.08	833.33	31.25-	7225	Insurance	1604.16	1666.66	62.50-	3.8-	10000.00
63.00	750.00	687.00-	7255	Legal	63.00	1500.00	1437.00-	95.8-	9000.00
.00	83.33	83.33-	7256	Compliance Legal	.00	166.66	166.66-	100.0-	1000.00
198.25	125.00	73.25	7285	CMI Extra Management	198.25	250.00	51.75-	20.7-	1500.00
2575.00	2575.00	.00	7300	Management Fee	5150.00	5150.00	.00	.0	30900.00
.00	41.67	41.67-	7315	Software	.00	83.34	83.34-	100.0-	500.00
.00	75.00	75.00-	7330	Employee Testing	.00	150.00	150.00-	100.0-	900.00
3766.70	.00	3766.70	7360	Rocket Ship	10715.65	.00	10715.65	.0	.00
286.00	500.00	214.00-	7375	Communications	286.00	1000.00	714.00-	71.4-	6000.00
.00	8.33	8.33-	7390	Compliance/Cmpli Postage	.00	16.66	16.66-	100.0-	100.00
15.00	166.67	151.67-	7465	Taxes, Fees	65.00	333.34	268.34-	80.5-	2000.00
.00	300.00	300.00-	7466	Review Audit	.00	600.00	600.00-	100.0-	3600.00
Landscaping									
4995.00	5500.00	505.00-	7675	Landscape Maintenance	11232.00	11000.00	232.00	2.1	66000.00
.00	29.17	29.17-	7735	Community Garden	.00	58.34	58.34-	100.0-	350.00
Staffing									
3040.00	3583.33	543.33-	7990	Maintenance Payroll	6315.00	7166.66	851.66-	11.9-	43000.00
2330.91	2083.33	247.58	8035	Workers Comp., payroll taxes	3902.49	4166.66	264.17-	6.3-	25000.00
Recreation									
.00	1666.67	1666.67-	8215	4th of July	50.00	3333.34	3283.34-	98.5-	20000.00
794.75	1208.33	413.58-	8230	Activities Director	1955.00	2416.66	461.66-	19.1-	14500.00

\$ 1407.53	\$ 875.00	\$ 532.53	8260	Swim Team Coach	\$ 2906.51	\$ 1750.00	\$ 1156.51	66.1 %	\$ 10500.00
.00	62.50	62.50-	8275	Swim Finals	.00	125.00	125.00-	100.0-	750.00
733.76	4446.67	3712.91-	8320	Lifeguard/Staff Payroll	1695.01	8893.34	7198.33-	80.9-	53360.00
1400.79	1250.00	150.79	8395	Pool Repairs	1517.14	2500.00	982.86-	39.3-	15000.00
647.55	.00	647.55	8455	Rec Activities	647.55	.00	647.55	.0	.00
141.57	416.67	275.10-	8470	Neighborhood Activities	141.57	833.34	691.77-	83.0-	5000.00
.00	766.67	766.67-	8472	Tennis/Fitness	.00	1533.34	1533.34-	100.0-	9200.00
18.70	420.42	401.72-	8515	Pool Chemicals	18.70	840.84	822.14-	97.8-	5045.00
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\$ 31069.32	\$ 36961.27	\$ 5891.95-			\$ 67025.64	\$ 73922.54	\$ 6896.90-	9.3- %	\$ 443535.00
<u>Current Period Net Activity:</u>					<u>YTD Net Activity:</u>				
\$ 18564.92	\$ 416.64	\$ 18148.28			\$ 20748.31	\$ 833.28	\$ 19915.03	26.7	\$ 5000.00