



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: SEPTEMBER 2016 YEAR END FINANCIAL STATEMENT
DATE: OCTOBER 18, 2016

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

9/30/16 [X]

Community Manager's Notes on Financial Statement:

OPERATING FUND - Actual expenses for September were \$300.35 under budget. Year to date, expenses are under budget \$39,189.42 (-11.8%). Income YTD exceeds expenses by \$84,297.08 (28.8%)

Over budget Year To Date (YTD):

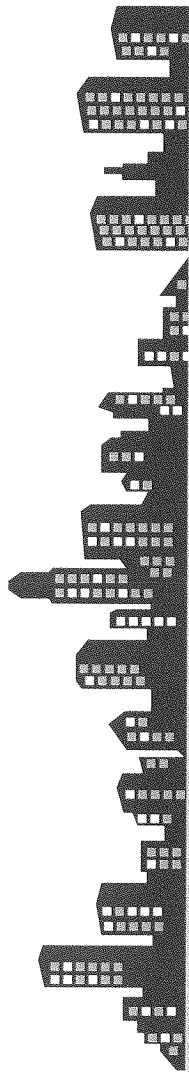
- 6045 - Dumpster:** Over \$7,733.27 (67.2%)
- 6060 - Electric:** Over \$432.39 (17.3%)
- 6090 - Garbage:** Over budget \$892.02 (41.5%).
- 6105 - Gas:** Over \$827.02 (103.4%)
- 6150 - Sewer:** Over \$3,393.36 (339.3%)
- 6180 - Telephone:** Over budget \$478.99 (20.0%)
- 6195 - Water:** Over \$666.07 (9.5%).
- 7105 - Office Supplies CMI:** Over \$4,457.46 (63.7%)
- 7180 - OHHA Office Supplies:** Over \$166.12 (2.0%)
- 7225 - Insurance:** Over budget \$1,528.00 (25.5%)
- 7255 - Legal:** Over \$10,979.60 (137.2%).
- 7300 - Extra Management:** YTD \$2,253.75 (unbudgeted).
- 7390 - Review Audit:** Over \$575.00 (11.1%).
- 7675 - Landscape Maintenance:** Over \$10,918.07 - (78.0%).
- 7735 - Community Garden:** Unbudgeted. YTD expense is \$437.51
- 8215 - 4th of July** - Over YTD \$4,890.75 (32.6%).

SERIAL ASSESSMENT FUND – Expenses for the month totaled \$12,596.06. YTD expenses total \$1,044,335.61. Accounts Receivable decreased from \$23,636.49 to \$23,625.39.

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: September 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 September 30, 2016

ASSETS

CURRENT ASSETS

1000	Cash in Bank - Checking	\$	10,987.85
1140	Accounts Receivable		23,625.39
1141	Premier Community Bank		1,958.85
1142	Doubtful Accounts Receivable		(7,624.15)
1220	Petty Cash		100.00
1235	Prepaid Expenses		6,006.44
1250	Prepaid Fed. & State Tax		650.00
1265	Prepaid Insurance		794.49

TOTAL CURRENT ASSETS \$ 36,498.87

DESIGNATED CAPITAL AND UNDESIGNATED OPERATING FUNDS

1790	General Operating	\$	279,175.76
1793	General Operating - Future		165.07
1908	Replacement Reserve		259,998.43
1910	Special Assessment Reserve		3,312,548.12

TOTAL FUNDS \$ 3,851,887.38

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 \$3,898,602.20

APPROVED

OCT 18 2016

T.L.

Oak Hills HOA

Balance Sheet For The Period Ended September 30, 2016

LIABILITIES & EQUITY

CURRENT LIABILITIES

2100	Accounts Payable	\$	35,435.51
2101	Accrued Accounts Payable		666.68
2115	Premier Community Bank		1,958.85
2140	Unearned Revenue/Assessment		31,847.27

TOTAL CURRENT LIABILITIES \$ 69,908.31

LONG TERM LIABILITIES

2730	Note Payable	\$	3,021,769.69
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TOTAL LONG TERM LIABILITIES \$ 3,021,769.69

TOTAL LIABILITIES **\$3,091,678.00**

MEMBERS' EQUITY

3100	Designated Replacement Fund	\$	267,443.60
	Current Year Addition		<u>(7,445.17)</u>
	TOTAL RESERVES (DESIGNATED)	\$	259,998.43

TOTAL SA Current Year Addition \$ 290,778.43
\$ 290,778.43

3145	Undesignated Operating Fund	\$	171,850.26
	Current Year Addition		<u>84,297.08</u>
	TOTAL OPERATING (UNDESIGNATED)	\$	256,147.34

TOTAL MEMBERS' EQUITY **\$ 806,924.20**

TOTAL LIABILITIES AND EQUITY **\$3,898,602.20**

Oak Hills HOA

For the month ended September 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									
\$ 25375.00	\$ 25375.00	\$.00	5000	Homeowner's Dues	\$ 304500.00	\$ 304500.00	\$.00	.0 %	\$ 304500.00
.00	333.34	333.34-	5130	Community Fund	3025.00	4000.00	975.00-	24.4-	4000.00
30.00	83.34	53.34-	5177	Dropbox Income	955.00	1000.00	45.00-	4.5-	1000.00
114.25-	.00	114.25-	5370	RV Lot	14480.50	14000.00	480.50	3.4	14000.00
75.00	41.66	33.34	5380	Move in/Move Out	850.00	500.00	350.00	70.0	500.00
50.00	.00	50.00	5500	4th of July	20026.21	16000.00	4026.21	25.2	16000.00
395.00	8.34	386.66	5560	Social Activities	1355.00	100.00	1255.00	1255.0	100.00
.00	.00	.00	5605	Recreation Programs	20.00	500.00	480.00-	96.0-	500.00
.00	.00	.00	5620	Community Garden	345.00	250.00	95.00	38.0	250.00
.00	.00	.00	5640	Team Swim	490.00-	10000.00	10490.00-	104.9-	10000.00
760.00	.00	760.00	5650	Tennis Lessons & Keys	3010.00	6000.00	2990.00-	49.8-	6000.00
5.33	8.34	3.01-	5830	Interest	224.31	100.00	124.31	124.3	100.00
327.50	91.66	235.84	5845	Late Charges	5638.56	1100.00	4538.56	412.6	1100.00
.08	1416.66	1416.58-	5890	Field & Facility Use/Misc.	22118.08	17000.00	5118.08	30.1	17000.00
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\$ 26903.66	\$ 27358.34	\$ 454.68-			\$ 376057.66	\$ 375050.00	\$ 1007.66	.3 %	\$ 375050.00
Expenses									
Utilities									
\$ 2218.55	\$ 958.34	\$ 1260.21	6045	Dumpster	\$ 19233.27	\$ 11500.00	\$ 7733.27	67.2 %	\$ 11500.00
94.90	208.34	113.44-	6060	Electric	2932.39	2500.00	432.39	17.3	2500.00
.00	166.66	166.66-	6090	Garbage	2829.02	2000.00	829.02	41.5	2000.00
18.46	66.66	48.20-	6105	Gas	1627.02	800.00	827.02	103.4	800.00
.00	208.34	208.34-	6120	Fuel/Oil	1378.44	2500.00	1121.56-	44.9-	2500.00
271.09-	83.34	354.43-	6150	Sewer	4393.36	1000.00	3393.36	339.3	1000.00
228.95	200.00	28.95	6180	Telephone	2878.99	2400.00	478.99	20.0	2400.00
937.77	583.34	354.43	6195	Water	7666.07	7000.00	666.07	9.5	7000.00
Facility									
19.78	75.00	55.22-	6330	Mileage	553.73	900.00	346.27-	38.5-	900.00
1080.00	1250.00	170.00-	6375	Improvements	1468.25	15000.00	13531.75-	90.2-	15000.00
920.80	1083.34	162.54-	6690	Property Maintenance	8834.00	13000.00	4166.00-	32.0-	13000.00
General & Administrative									
213.95	58.34	155.61	7060	Alarm System	626.05	700.00	73.95-	10.6-	700.00
295.83	583.34	287.51-	7105	Office Supplies - CMI	11457.46	7000.00	4457.46	63.7	7000.00
.08	.00	.08	7120	Consultants	.00	.00	.00	.0	.00
169.28	708.34	539.06-	7180	OHHA Office	8666.12	8500.00	166.12	2.0	8500.00
778.45	500.00	278.45	7225	Insurance	7528.00	6000.00	1528.00	25.5	6000.00
168.00	666.66	498.66-	7255	Legal	18979.60	8000.00	10979.60	137.2	8000.00
.00	.00	.00	7285	Management	2253.75	.00	2253.75	.0	.00
2208.33	2208.34	.01-	7300	Management Fee	26499.96	26500.00	.04-	.0	26500.00
.00	.00	.00	7330	Employee Testing	.00	400.00	400.00-	100.0-	400.00
.00	.00	.00	7390	Review Audit	5775.00	5200.00	575.00	11.1	5200.00
17.00	.00	17.00	7465	Taxes, Fees	1485.58	2000.00	514.42-	25.7-	2000.00
Landscaping									
9847.52	2333.35	7514.17	7675	Landscape Maintenance	24918.07	14000.00	10918.07	78.0	14000.00
.00	.00	.00	7735	Community Garden	437.51	.00	437.51	.0	.00
Staffing									
2288.00	7591.66	5303.66-	7990	Maintenance Payroll	63220.08	91100.00	27879.92-	30.6-	91100.00
1524.91	3433.34	1908.43-	8035	Workers Comp., payroll taxes	26642.80	41200.00	14557.20-	35.3-	41200.00
.00	3250.00	3250.00-	8065	Seasonal Maint. Labor	10162.25	19500.00	9337.75-	47.9-	19500.00
Recreation									
646.39-	.00	646.39-	8215	4th of July	19890.75	15000.00	4890.75	32.6	15000.00
391.00	.00	391.00	8230	Activities Director	3111.00	7000.00	3889.00-	55.6-	7000.00
.00	.00	.00	8260	Swim Team Coach	.00	9500.00	9500.00-	100.0-	9500.00
.00	.00	.00	8275	Swim Team	430.32	750.00	319.68-	42.6-	750.00
.00	.00	.00	8320	Lifeguard	500.00	4000.00	3500.00-	87.5-	4000.00
184.94-	.00	184.94-	8395	Pool Repairs	184.94-	.00	184.94-	.0	.00
3182.32	.00	3182.32	8455	Rec Activities	3070.82	1500.00	1570.82	104.7	1500.00
414.92	.00	414.92	8470	Social Activities	497.88	1500.00	1002.12-	66.8-	1500.00
.00	.00	.00	8472	Tennis Instructor	1997.98	3000.00	1002.02-	33.4-	3000.00
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\$ 25916.38	\$ 26216.73	\$ 300.35-			\$ 291760.58	\$ 330950.00	\$ 39189.42-	11.8- %	\$ 330950.00
Current Period Net Activity:					YTD Net Activity:				
\$ 987.28	\$ 1141.61	\$ 154.33-			\$ 84297.08	\$ 44100.00	\$ 40197.08	12.1	\$ 44100.00

Oak Hills HOA

For the month ended September 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									
\$ 30308.51	\$.00	\$ 30308.51	5015	Serial Assessment	\$ 1333129.70	\$.00	\$ 1333129.70	.0 %	\$.00
1263.48	.00	1263.48	5830	Interest	1984.34	.00	1984.34	.0	.00
<hr/>					<hr/>				
\$ 31571.99	\$.00	\$ 31571.99			\$ 1335114.04	\$.00	\$ 1335114.04	.0 %	\$.00
Expenses									
Utilities									
Facility									
\$.00	\$.00	\$.00	6375	Common Elements	\$ 411072.86	\$.00	\$ 411072.86	.0 %	\$.00
General & Administrative									
.00	.00	.00	7120	Consultants	347795.40	.00	347795.40	.0	.00
11757.06	.00	11757.06	7240	Loan Interest	108500.87	.00	108500.87	.0	.00
112.00	.00	112.00	7255	Legal	112.00	.00	112.00	.0	.00
377.00	.00	377.00	7285	Management	5435.50	.00	5435.50	.0	.00
350.00	.00	350.00	7465	Tax, License, Fees & Audit	170206.48	.00	170206.48	.0	.00
Landscaping									
.00	.00	.00	7690	Landscape Miscellaneous	1212.50	.00	1212.50	.0	.00
Staffing									
Recreation									
<hr/>					<hr/>				
\$ 12596.06	\$.00	\$ 12596.06			\$ 1044335.61	\$.00	\$ 1044335.61	.0 %	\$.00
Current Period Net Activity:					YTD Net Activity:				
\$ 18975.93	\$.00	\$ 18975.93			\$ 290778.43	\$.00	\$ 290778.43	.0	\$.00

Oak Hills HOA

For the month ended September 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	\$ 53000.00	\$ 53000.00	\$.00	.0 %	\$ 53000.00
55.76	.00	55.76	5830	Interest	248.59	.00	248.59	.0	.00
\$ 55.76	\$.00	\$ 55.76			\$ 53248.59	\$ 53000.00	\$ 248.59	.5 %	\$ 53000.00
Expenses									
Utilities									
Facility									
\$.00	\$.00	\$.00	6375	Common Elements	\$ 600.00	\$.00	\$ 600.00	.0 %	.00
General & Administrative									
293.80	.00	293.80	7105	Association Operations	293.80	.00	293.80	.0	.00
550.00	.00	550.00	7120	Consultants	550.00	.00	550.00	.0	.00
.00	.00	.00	7255	Legal	724.00	.00	724.00	.0	.00
.00	.00	.00	7285	Management	1831.25	.00	1831.25	.0	.00
Landscaping									
30526.71	.00	30526.71	7630	Irrigation	30526.71	.00	30526.71	.0	.00
9063.00	.00	9063.00	7675	Landscape Maintenance	11358.00	.00	11358.00	.0	.00
4850.00	.00	4850.00	7780	Tree	5795.00	.00	5795.00	.0	.00
.00	.00	.00	7810	Tree Replacement	9015.00	.00	9015.00	.0	.00
Staffing									
Recreation									
\$ 45283.51	\$.00	\$ 45283.51			\$ 60693.76	\$.00	\$ 60693.76	.0 %	.00
Current Period Net Activity:					YTD Net Activity:				
\$ 45227.75-	\$.00	\$ 45227.75-			\$ 7445.17-	\$ 53000.00	\$ 60445.17-	.5	\$ 53000.00