

## Budget Comparison Report

**Property:** hbc - Hayden Bay Condominiums 401-549 N. Tomahawk Island Dr. Portland, OR 97217

**Period:** Jan 2011 - Dec 2011

**Comparison Period:** Jan 2011 - Dec 2011

**Date Prepared:** 03/09/2012

**Prepared By:** Noah & Associates Community Management

**Budget Description:** 2011 Budget

|                                  | Jan 2011 - Dec 2011 |            |             |            | Jan 2011 - Dec 2011 |            |             |            |
|----------------------------------|---------------------|------------|-------------|------------|---------------------|------------|-------------|------------|
|                                  | Actual              | Budget     | \$ Variance | % Variance | Actual              | Budget     | \$ Variance | % Variance |
| <b>Income</b>                    |                     |            |             |            |                     |            |             |            |
| 3110 - Dues                      | 110,836.17          | 113,005.00 | -2,168.83   | -1.92%     | 110,836.17          | 113,005.00 | -2,168.83   | -1.92%     |
| 3140 - Special Assessment        | 328,380.06          | 0.00       | 328,380.06  |            | 328,380.06          | 0.00       | 328,380.06  |            |
| 3150 - Reserve Contribution      | 0.00                | 2,000.00   | -2,000.00   | -100.00%   | 0.00                | 2,000.00   | -2,000.00   | -100.00%   |
| 3210 - Late Fee                  | 70.38               | 0.00       | 70.38       |            | 70.38               | 0.00       | 70.38       |            |
| 3820 - Interest Income           | 864.69              | 551.00     | 313.69      | 56.93%     | 864.69              | 551.00     | 313.69      | 56.93%     |
| Total Budgeted Income            | 440,151.30          | 115,556.00 | 324,595.30  | 280.90%    | 440,151.30          | 115,556.00 | 324,595.30  | 280.90%    |
| <b>Other Income</b>              |                     |            |             |            |                     |            |             |            |
| TRANSFER FROM RESERVES           |                     |            |             |            |                     |            |             |            |
| 8110 - Transfer From Reserve     | 16,367.25           | 2,000.00   | 14,367.25   | 718.36%    | 16,367.25           | 2,000.00   | 14,367.25   | 718.36%    |
| 8150 - S/A Transfer from Reserve | 89,278.70           | 0.00       | 89,278.70   |            | 89,278.70           | 0.00       | 89,278.70   |            |
| TRANSFER FROM RESERVES           | 105,645.95          | 2,000.00   | 103,645.95  | 5,182.30%  | 105,645.95          | 2,000.00   | 103,645.95  | 5,182.30%  |
| Total Budgeted Other Income      | 105,645.95          | 2,000.00   | 103,645.95  | 5,182.30%  | 105,645.95          | 2,000.00   | 103,645.95  | 5,182.30%  |
| <b>Expense</b>                   |                     |            |             |            |                     |            |             |            |
| LANDSCAPING                      |                     |            |             |            |                     |            |             |            |
| 4010 - Landscape Contract        | 21,343.13           | 20,988.00  | -355.13     | -1.69%     | 21,343.13           | 20,988.00  | -355.13     | -1.69%     |
| 4030 - Trees/Shrubs              | 0.00                | 1,000.00   | 1,000.00    | 100.00%    | 0.00                | 1,000.00   | 1,000.00    | 100.00%    |
| 4050 - Irrigation Repairs        | 1,415.07            | 3,000.00   | 1,584.93    | 52.83%     | 1,415.07            | 3,000.00   | 1,584.93    | 52.83%     |
| 4060 - Spraying Contract         | 2,088.25            | 2,000.00   | -88.25      | -4.41%     | 2,088.25            | 2,000.00   | -88.25      | -4.41%     |
| 4070 - Pruning Contract          | 579.60              | 4,000.00   | 3,420.40    | 85.51%     | 579.60              | 4,000.00   | 3,420.40    | 85.51%     |
| 4080 - Landscape Misc.           | 884.11              | 1,500.00   | 615.89      | 41.06%     | 884.11              | 1,500.00   | 615.89      | 41.06%     |
| LANDSCAPING                      | 26,310.16           | 32,488.00  | 6,177.84    | 19.02%     | 26,310.16           | 32,488.00  | 6,177.84    | 19.02%     |
| MAINTENANCE                      |                     |            |             |            |                     |            |             |            |

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|----------------------------------------|---------------------|------------|-------------|-------------|---------------------|------------|-------------|-------------|
|                                        | Actual              | Budget     | \$ Variance | % Variance  | Actual              | Budget     | \$ Variance | % Variance  |
| 4230 - Rec. Facility Maintenance       | 9,389.57            | 9,500.00   | 110.43      | 1.16%       | 9,389.57            | 9,500.00   | 110.43      | 1.16%       |
| 4310 - Electrical/HVAC                 | 0.00                | 600.00     | 600.00      | 100.00%     | 0.00                | 600.00     | 600.00      | 100.00%     |
| 4600 - Property Maintenance            | 5,823.41            | 11,000.00  | 5,176.59    | 47.06%      | 5,823.41            | 11,000.00  | 5,176.59    | 47.06%      |
| MAINTENANCE                            | 15,212.98           | 21,100.00  | 5,887.02    | 27.90%      | 15,212.98           | 21,100.00  | 5,887.02    | 27.90%      |
| UTILITIES                              |                     |            |             |             |                     |            |             |             |
| 5010 - Electricity                     | 1,084.76            | 1,070.00   | -14.76      | -1.38%      | 1,084.76            | 1,070.00   | -14.76      | -1.38%      |
| 5020 - Garbage                         | 5,295.00            | 5,160.00   | -135.00     | -2.62%      | 5,295.00            | 5,160.00   | -135.00     | -2.62%      |
| 5030 - Water & Sewer                   | 16,044.68           | 15,000.00  | -1,044.68   | -6.96%      | 16,044.68           | 15,000.00  | -1,044.68   | -6.96%      |
| 5090 - Cable TV                        | 7,557.92            | 7,717.00   | 159.08      | 2.06%       | 7,557.92            | 7,717.00   | 159.08      | 2.06%       |
| UTILITIES                              | 29,982.36           | 28,947.00  | -1,035.36   | -3.58%      | 29,982.36           | 28,947.00  | -1,035.36   | -3.58%      |
| ADMINISTRATION                         |                     |            |             |             |                     |            |             |             |
| 6010 - Insurance                       | 17,979.96           | 22,500.00  | 4,520.04    | 20.09%      | 17,979.96           | 22,500.00  | 4,520.04    | 20.09%      |
| 6050 - Management                      | 4,920.00            | 4,920.00   | 0.00        | 0.00%       | 4,920.00            | 4,920.00   | 0.00        | 0.00%       |
| 6060 - Professional Fees               | 12,951.94           | 2,000.00   | -10,951.94  | -547.60%    | 12,951.94           | 2,000.00   | -10,951.94  | -547.60%    |
| 6100 - Taxes & Licenses                | 200.00              | 200.00     | 0.00        | 0.00%       | 200.00              | 200.00     | 0.00        | 0.00%       |
| 6240 - Office Supplies/Misc.           | 1,017.53            | 600.00     | -417.53     | -69.59%     | 1,017.53            | 600.00     | -417.53     | -69.59%     |
| 6500 - Contingency                     | 250.00              | 250.00     | 0.00        | 0.00%       | 250.00              | 250.00     | 0.00        | 0.00%       |
| ADMINISTRATION                         | 37,319.43           | 30,470.00  | -6,849.43   | -22.48%     | 37,319.43           | 30,470.00  | -6,849.43   | -22.48%     |
| TRANSFER TO RESERVES                   |                     |            |             |             |                     |            |             |             |
| 7010 - General Reserve Transfer        | 1,999.92            | 2,000.00   | 0.08        | 0.00%       | 1,999.92            | 2,000.00   | 0.08        | 0.00%       |
| 7100 - Special Assessment Res Transfer | 328,380.06          | 0.00       | -328,380.06 |             | 328,380.06          | 0.00       | -328,380.06 |             |
| 7930 - Reserve Interest Transfer       | 864.69              | 551.00     | -313.69     | -56.93%     | 864.69              | 551.00     | -313.69     | -56.93%     |
| TRANSFER TO RESERVES                   | 331,244.67          | 2,551.00   | -328,693.67 | -12,884.89% | 331,244.67          | 2,551.00   | -328,693.67 | -12,884.89% |
| Total Budgeted Expense                 | 440,069.60          | 115,556.00 | -324,513.60 | -280.83%    | 440,069.60          | 115,556.00 | -324,513.60 | -280.83%    |

## Other Expense

|                                       |            |          |             |            |            |          |             |            |
|---------------------------------------|------------|----------|-------------|------------|------------|----------|-------------|------------|
| EXPENSES FROM RESERVES                |            |          |             |            |            |          |             |            |
| 9020 - Special Asses. Account Expense | 95,241.20  | 0.00     | -95,241.20  |            | 95,241.20  | 0.00     | -95,241.20  |            |
| 9410 - General Reserve Expense        | 17,404.75  | 2,000.00 | -15,404.75  | -770.24%   | 17,404.75  | 2,000.00 | -15,404.75  | -770.24%   |
| EXPENSES FROM RESERVES                | 112,645.95 | 2,000.00 | -110,645.95 | -5,532.30% | 112,645.95 | 2,000.00 | -110,645.95 | -5,532.30% |
| Total Budgeted Other Expense          | 112,645.95 | 2,000.00 | -110,645.95 | -5,532.30% | 112,645.95 | 2,000.00 | -110,645.95 | -5,532.30% |

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|  | Jan 2011 - Dec 2011 |        |             |            | Jan 2011 - Dec 2011 |        |             |            |
|--|---------------------|--------|-------------|------------|---------------------|--------|-------------|------------|
|  | Actual              | Budget | \$ Variance | % Variance | Actual              | Budget | \$ Variance | % Variance |

### Cash

|                        |            |      |             |  |            |      |             |  |
|------------------------|------------|------|-------------|--|------------|------|-------------|--|
| Operating Account      | -6,167.60  | 0.00 | 6,167.60    |  | -6,167.60  | 0.00 | 6,167.60    |  |
| Reserve Funds          |            |      |             |  |            |      |             |  |
| Reserve MM Funds (170) | 154,893.95 | 0.00 | -154,893.95 |  | 154,893.95 | 0.00 | -154,893.95 |  |
| Reserve Funds          | 154,893.95 | 0.00 | -154,893.95 |  | 154,893.95 | 0.00 | -154,893.95 |  |
| Total Budgeted Cash    | 148,726.35 | 0.00 | -148,726.35 |  | 148,726.35 | 0.00 | -148,726.35 |  |

### Liability

|                                   |            |      |            |  |            |      |            |  |
|-----------------------------------|------------|------|------------|--|------------|------|------------|--|
| 2115 - Owner Prepayments          | 750.70     | 0.00 | 750.70     |  | 750.70     | 0.00 | 750.70     |  |
| 2400 - Reserve                    |            |      |            |  |            |      |            |  |
| 2410 - General Reserve            | -7,540.14  | 0.00 | -7,540.14  |  | -7,540.14  | 0.00 | -7,540.14  |  |
| 2500 - Special Assessment Reserve | 162,434.09 | 0.00 | 162,434.09 |  | 162,434.09 | 0.00 | 162,434.09 |  |
| 2400 - Reserve                    | 154,893.95 | 0.00 | 154,893.95 |  | 154,893.95 | 0.00 | 154,893.95 |  |
| Total Budgeted Liability          | 155,644.65 | 0.00 | 155,644.65 |  | 155,644.65 | 0.00 | 155,644.65 |  |