Hayden Bay Condominiums

Noah & Associates, property managers
12550 SE 93rd Avenue #300
Clackamas, OR 97015

Kate Dormer, account manager
kate.dormer@noahandassociates.net
503 654 0118

www.hbcondos.org

AGENDA
Board of Directors' Meeting
Thurs, Mar 24, 2016
Recreation Room 6:00 PM
ALL HOMEOWNERS ARE ENCOURAGED TO ATTEND

I. Call to Order and Approval of Jan & Feb minutes and review Feb Annual Meeting minutes — Sean Penrith
pgs 2-4 pgs. 5-9

II. Treasurer's Report — Sean Penrith
- a. Financials-Reports Distributed: Balance Sheet, Budget Comparison pgs 10-16
- b. Assessment and Dues Collection
  - i. Reserve Fund investment
- c. Update on Reserve Budget and 2016 Scope of Work

III. Reports of Officers
- a. Maintenance Report — Dan Redmond
  - i. #419 water intrusion – kitchen and garage
  - ii. #505 water intrusion – upstairs room, street side
  - iii. Sewer cover – replace – by mailbox at street
  - iv. 437-507 street sign – replace
  - v. Garden light between 507 and 511 sidewalk entrance
  - vi. 1 path light out – in front of 511 – bay side
- b. Landscape Report — Hazel Larpenteur
- c. Insurance — Dan Redmond

IV. Reports of Committees
- a. Red Zone Taskforce – Pool, Tennis Court, Rec Room — Marty Owens
  - i. Insurance pg. 17-20
- b. HINooN board
  - i. Resignation – new rep needed

V. Old Business

VI. New Business
- a. Expense Approval Protocol
  - i. Second signature on checks, if needed
- b. Letter to City Planning regarding proposed Bike Path p. 21-22
- c. Closing of Walking Path for one day – to establish private property – hire security

2015 Board:

President & Treasurer	Sean Penrith
Secretary & Website	Amy Welch
Landscape	Hazel Larpenteur, assistance from Sally Anderson & Donna Hempstead
Maintenance	Dan Redmond
Insurance	Dan Redmond
Director	Steve Alexander
HINooN	vacant
Condo rep to Homes	Karen Brumbaugh
Red Zone Task Force	Sean Penrith & Marty Owens

Balance Sheet

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

As of: 02/29/2016

Account Name	Balance
ASSETS	
Cash	
Operating Account	16,344.13
Reserve Funds	
Reserve MM Funds (170)	81,186.55
Total Reserve Funds	**81,186.55**
Total Cash	**97,530.68**
TOTAL ASSETS	**97,530.68**
LIABILITIES & CAPITAL	
Liabilities	
2115 - Owner Prepayments	1,736.42
2400 - Reserve	
2410 - General Reserve	81,186.55
Total 2400 - Reserve	**81,186.55**
Total Liabilities	**82,922.97**
Capital	
2950 - Homeowners Equity	5,430.44
Calculated Retained Earnings	1,424.57
Calculated Prior Years Retained Earnings	7,752.70
Total Capital	**14,607.71**
TOTAL LIABILITIES & CAPITAL	**97,530.68**

Cash Flow

Noah & Associates Community Management

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

Date Range: 02/01/2016 to 02/29/2016

Account Name	Selected Period	% of Selected Period	Fiscal Year To Date	% of Fiscal Year To Date
Operating Income & Expense				
Income				
3110 - Dues	9,760.46	99.98	20,136.86	99.98
3820 - Interest Income	1.93	0.02	3.96	0.02
Total Operating Income	**9,762.39**	**100.00**	**20,140.82**	**100.00**
Expense				
LANDSCAPING				
4010 - Landscape Contract	1,931.00	19.78	5,699.00	28.30
4015 - Landscape Maintenance	60.00	0.61	1,550.00	7.70
Total LANDSCAPING	**1,991.00**	**20.39**	**7,249.00**	**35.99**
MAINTENANCE				
4230 - Rec. Facility Maintenance	0.00	0.00	514.90	2.56
4600 - Property Maintenance	3,125.31	32.01	3,125.31	15.52
Total MAINTENANCE	**3,125.31**	**32.01**	**3,640.21**	**18.07**
UTILITIES				
5010 - Electricity	64.49	0.66	202.44	1.01
5020 - Garbage	522.00	5.35	1,044.00	5.18
5030 - Water & Sewer	1,377.33	14.11	4,000.53	19.86
5090 - Cable TV	768.04	7.87	1,536.08	7.63
Total UTILITIES	**2,731.86**	**27.98**	**6,783.05**	**33.68**
ADMINISTRATION				
6050 - Management	450.00	4.61	900.00	4.47
6230 - Bank Charges	3.43	0.04	7.50	0.04
6240 - Office Supplies/Misc.	104.71	1.07	132.53	0.66
Total ADMINISTRATION	**558.14**	**5.72**	**1,040.03**	**5.16**
TRANSFER TO RESERVES				
7930 - Reserve Interest Transfer	1.93	0.02	3.96	0.02
Total TRANSFER TO RESERVES	**1.93**	**0.02**	**3.96**	**0.02**
Total Operating Expense	**8,408.24**	**86.13**	**18,716.25**	**92.93**
NOI - Net Operating Income	**1,354.15**	**13.87**	**1,424.57**	**7.07**
Total Income	9,762.39	100.00	20,140.82	100.00
Total Expense	8,408.24	86.13	18,716.25	92.93
Net Income	**1,354.15**	**13.87**	**1,424.57**	**7.07**
Other Items				
2115 - Owner Prepayments	-451.57		-1,504.97	
Net Other Items	**-451.57**		**-1,504.97**	
Cash Flow	**902.58**		**-80.40**	

Cash Flow

Account Name	Selected Period	% of Selected Period	Fiscal Year To Date	% of Fiscal Year To Date
Beginning Cash	**15,441.55**		**16,424.53**	
Beginning Cash + Cash Flow	**16,344.13**		**16,344.13**	
Actual Ending Cash	**16,344.13**		**16,344.13**	

Budget Comparison Without % Variances

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

Period Beginning: Feb 2016

Period Ending: Feb 2016

Comparison Period Beginning: Jan 2016

Comparison Period Ending: Feb 2016

13

Account Name	Period Actual	Period Budget	Period $ Variance	Comparison Actual	Comparison Budget	Comparison $ Variance
Income						
3110: 3110 - Dues	9,760.46	10,376.41	-615.95	20,136.86	20,752.90	-616.04
3210: 3210 - Late Fee	0.00	41.66	-41.66	0.00	83.40	-83.40
3820: 3820 - Interest Income	1.93	1.25	0.68	3.96	2.50	1.46
Total Budgeted Operating Income	**9,762.39**	**10,419.32**	**-656.93**	**20,140.82**	**20,838.80**	**-697.98**
Expense						
4000: LANDSCAPING						
4010: 4010 - Landscape Contract	1,931.00	1,883.91	-47.09	5,699.00	3,767.90	-1,931.10
4015: 4015 - Landscape Maintenance	60.00	291.66	231.66	1,550.00	583.40	-966.60
4050: 4050 - Irrigation Repairs	0.00	333.33	333.33	0.00	666.70	666.70
4060: 4060 - Spraying Contract	0.00	83.33	83.33	0.00	166.70	166.70
4070: 4070 - Pruning Contract	0.00	208.33	208.33	0.00	416.70	416.70
4080: 4080 - Landscape Misc.	0.00	208.33	208.33	0.00	416.70	416.70
Total 4000: LANDSCAPING	**1,991.00**	**3,008.89**	**1,017.89**	**7,249.00**	**6,018.10**	**-1,230.90**
4200: MAINTENANCE						
4230: 4230 - Rec. Facility Maintenance	0.00	1,125.00	1,125.00	514.90	2,250.00	1,735.10
4310: 4310 - Electrical/HVAC	0.00	33.33	33.33	0.00	66.70	66.70
4600: 4600 - Property Maintenance	3,125.31	583.33	-2,541.98	3,125.31	1,166.70	-1,958.61
Total 4200: MAINTENANCE	**3,125.31**	**1,741.66**	**-1,383.65**	**3,640.21**	**3,483.40**	**-156.81**
5000: UTILITIES						
5010: 5010 - Electricity	64.49	108.33	43.84	202.44	216.70	14.26
5020: 5020 - Garbage	522.00	500.00	-22.00	1,044.00	1,000.00	-44.00
5030: 5030 - Water & Sewer	1,377.33	1,166.66	-210.67	4,000.53	2,333.40	-1,667.13
5090: 5090 - Cable TV	768.04	737.50	-30.54	1,536.08	1,475.00	-61.08
Total 5000: UTILITIES	**2,731.86**	**2,512.49**	**-219.37**	**6,783.05**	**5,025.10**	**-1,757.95**
6000: ADMINISTRATION						
6010: 6010 - Insurance	0.00	1,833.33	1,833.33	0.00	3,666.70	3,666.70
6050: 6050 - Management	450.00	448.00	-2.00	900.00	896.00	-4.00

Budget Comparison Without % Variances

Account Name	Period Actual	Period Budget	Period $ Variance	Comparison Actual	Comparison Budget	Comparison $ Variance
6060: 6060 - Professional Fees	0.00	614.91	614.91	0.00	1,229.90	1,229.90
6070: 6070 - Tax Preparation	0.00	22.91	22.91	0.00	45.90	45.90
6100: 6100 - Taxes & Licenses	0.00	4.16	4.16	0.00	8.40	8.40
6230: 6230 - Bank Charges	3.43	15.00	11.57	7.50	30.00	22.50
6240: 6240 - Office Supplies/Misc.	104.71	91.66	-13.05	132.53	183.40	50.87
6500: 6500 - Contingency	0.00	83.33	83.33	0.00	166.70	166.70
Total 6000: ADMINISTRATION	**558.14**	**3,113.30**	**2,555.16**	**1,040.03**	**6,227.00**	**5,186.97**
7000: TRANSFER TO RESERVES						
7930: 7930 - Reserve Interest Transfer	1.93	0.00	-1.93	3.96	0.00	-3.96
Total 7000: TRANSFER TO RESERVES	**1.93**	**0.00**	**-1.93**	**3.96**	**0.00**	**-3.96**
Total Budgeted Operating Expense	**8,408.24**	**10,376.34**	**1,968.10**	**18,716.25**	**20,753.60**	**2,037.35**
Total Budgeted Operating Income	9,762.39	10,419.32	-656.93	20,140.82	20,838.80	-697.98
Total Budgeted Operating Expense	8,408.24	10,376.34	1,968.10	18,716.25	20,753.60	2,037.35
NOI - Net Operating Income	**1,354.15**	**42.98**	**1,311.17**	**1,424.57**	**85.20**	**1,339.37**
Total Budgeted Income	9,762.39	10,419.32	-656.93	20,140.82	20,838.80	-697.98
Total Budgeted Expense	8,408.24	10,376.34	1,968.10	18,716.25	20,753.60	2,037.35
Net Income	**1,354.15**	**42.98**	**1,311.17**	**1,424.57**	**85.20**	**1,339.37**
Cash						
1010: Operating Account	902.58	0.00	-902.58	-80.40	0.00	80.40
1100: Reserve Funds						
1170: Reserve MM Funds (170)	1.93	0.00	-1.93	3.96	0.00	-3.96
Total 1100: Reserve Funds	**1.93**	**0.00**	**-1.93**	**3.96**	**0.00**	**-3.96**
Total Budgeted Cash	**904.51**	**0.00**	**-904.51**	**-76.44**	**0.00**	**76.44**
Liability						
2115: 2115 - Owner Prepayments	-451.57	0.00	-451.57	-1,504.97	0.00	-1,504.97
2400: 2400 - Reserve						
2410: 2410 - General Reserve	1.93	0.00	1.93	3.96	0.00	3.96
Total 2400: 2400 - Reserve	**1.93**	**0.00**	**1.93**	**3.96**	**0.00**	**3.96**
Total Budgeted Liability	**-449.64**	**0.00**	**-449.64**	**-1,501.01**	**0.00**	**-1,501.01**