



Hayden Bay Condominiums

Hayden Bay Condominiums
585 N Tomahawk Is Dr
Portland, OR 97217

www.hbcondos.org

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**February Minutes
Board of Directors' Meeting
Thurs, Feb 28, 2019 – following Annual Meeting**

ALL HOMEOWNERS ARE ENCOURAGED TO ATTEND

Board Members Present: Steve Alexander, Hazel Larpenteur (Insurance), Sean Penrith (President & Treasurer), Donna Hempstead (Landscape/Maintenance), Sarah Warnick (Secretary).

Amy Welch, recording secretary.

Call to Order: Meeting called to order by Sean Penrith at 6:55 PM.

Board Minutes – minutes posted on website www.hbcondos.org

January minutes to be approved at March meeting.

2019 Budget

2019 Budget adopted, as presented at Annual Meeting

YES 5 NO 0

Rec Room Key Fob – distributed at Annual meeting

It was agreed that the initial key fob, valued at \$50 each, will be distributed to homeowners as an expense paid by the Association. Should the fob be lost or stolen, or a request is made for a second fob, the cost to the individual condo owner is \$25 for a new fob. Fobs can be reprogrammed without cost, e.g. in the event of a new owner.

Schwindt - resolution – to be discussed at the March meeting

#401 Ted Stupak unit, regarding the condo assn applying for FHA approval for a reverse mortgage. The association is not in favor of a reverse mortgage because of past difficulty with bank-owned condos. Sean to contact condo attorney Marlyn Hawkins at Baker to better understand association responsibility.

2019 Board Officer Elections

President
Secretary & Vice President & Red Zone
Treasurer
Insurance
Landscape

Sean Penrith
Sarah Warnick
Sean Penrith
Hazel Larpenteur
Donna Hempstead (Sally Anderson)

Maintenance
Red Zone

Donna Hemsptead
Steve Alexander

Condo meetings: 4th Thurs of the month, 6:00 PM, Recreation Room.
Red Zone meeting: 3rd Tuesday of the month, 7:00 PM, Recreation Room

Next Annual Meeting: Tentative Feb 27, 2020

Next Board Meeting: March 28, 2019

Hazel Larpenteur moved and Steve Alexander seconded to adjourn the board meeting at 7:22 PM

YES 5 NO 0

Hayden Bay Condo

Operating Profit & Loss Budget vs. Actual

February 2019

	Feb 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3000 · Income				
3110 · Dues	10,376.40	10,039.16	337.24	103.4%
Total 3000 · Income	10,376.40	10,039.16	337.24	103.4%
Total Income	10,376.40	10,039.16	337.24	103.4%
Gross Profit	10,376.40	10,039.16	337.24	103.4%
Expense				
4000 · Landscaping				
4001 · Landscape Supplies Expenses	0.00	40.00	-40.00	0.0%
4010 · Landscape Contract	2,028.00	2,061.50	-33.50	98.4%
4015 · Landscape Maintenance	90.00	291.66	-201.66	30.9%
4020 · Improvements/Spray/Misc	0.00	0.00	0.00	0.0%
4050 · Irrigation Repairs	0.00	190.00	-190.00	0.0%
4060 · Spraying Contract	0.00	62.50	-62.50	0.0%
4070 · Tree Pruning	0.00	208.33	-208.33	0.0%
4080 · Landscape Misc	0.00	166.66	-166.66	0.0%
Total 4000 · Landscaping	2,118.00	3,020.65	-902.65	70.1%
4200 · Maintenance				
4230 · RZ Rec. Facility Maint	486.56	926.91	-440.35	52.5%
4235 · RZ Rec. Facility Major Projects	0.00	173.08	-173.08	0.0%
4600 · HBC Property Maintenance	1,311.30	666.00	645.30	196.9%
4601 · Maintenance Supplies Expenses	0.00	40.00	-40.00	0.0%
Total 4200 · Maintenance	1,797.86	1,805.99	-8.13	99.5%
5000 · Utilities				
5010 · Electricity	67.47	83.33	-15.86	81.0%
5020 · Garbage	555.00	583.00	-28.00	95.2%
5030 · Water & Sewer	546.84	1,208.33	-661.49	45.3%
5090 · Cable TV	764.55	790.83	-26.28	96.7%
Total 5000 · Utilities	1,933.86	2,665.49	-731.63	72.6%
6000 · Administration				
6010 · Insurance Expense	0.00	0.00	0.00	0.0%
6051 · Bookkeeping Expenses	325.00	325.00	0.00	100.0%
6060 · Professional Fees	0.00	166.66	-166.66	0.0%
6070 · Tax Preparation	300.00	0.00	300.00	100.0%
6100 · Taxes & Licences	0.00	0.00	0.00	0.0%
6230 · Bank Charges	5.95	6.00	-0.05	99.2%
6240 · Office Supplies/Misc	0.00	41.66	-41.66	0.0%
6300 · Website	0.00	37.50	-37.50	0.0%
6500 · Contingency	0.00	83.33	-83.33	0.0%
Total 6000 · Administration	630.95	660.15	-29.20	95.6%
Total Expense	6,480.67	8,152.28	-1,671.61	79.5%
Net Ordinary Income	3,895.73	1,886.88	2,008.85	206.5%
Net Income	3,895.73	1,886.88	2,008.85	206.5%

Hayden Bay Condo

Operating Profit & Loss Budget vs. Actual

January through February 2019

	Jan - Feb 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3000 · Income				
3110 · Dues	20,752.80	20,078.32	674.48	103.4%
Total 3000 · Income	20,752.80	20,078.32	674.48	103.4%
Total Income	20,752.80	20,078.32	674.48	103.4%
Gross Profit	20,752.80	20,078.32	674.48	103.4%
Expense				
4000 · Landscaping				
4001 · Landscape Supplies Expenses	0.00	80.00	-80.00	0.0%
4010 · Landscape Contract	4,007.00	4,123.00	-116.00	97.2%
4015 · Landscape Maintenance	285.00	583.32	-298.32	48.9%
4020 · Improvements/Spray/Misc	0.00	0.00	0.00	0.0%
4050 · Irrigation Repairs	0.00	380.00	-380.00	0.0%
4060 · Spraying Contract	0.00	125.00	-125.00	0.0%
4070 · Tree Pruning	0.00	416.66	-416.66	0.0%
4080 · Landscape Misc	0.00	333.32	-333.32	0.0%
Total 4000 · Landscaping	4,292.00	6,041.30	-1,749.30	71.0%
4200 · Maintenance				
4230 · RZ Rec. Facility Maint	1,093.13	1,853.82	-760.69	59.0%
4235 · RZ Rec. Facility Major Projects	530.16	346.16	184.00	153.2%
4600 · HBC Property Maintenance	1,678.80	1,332.00	346.80	126.0%
4601 · Maintenance Supplies Expenses	25.00	80.00	-55.00	31.3%
Total 4200 · Maintenance	3,327.09	3,611.98	-284.89	92.1%
5000 · Utilities				
5010 · Electricity	134.23	166.66	-32.43	80.5%
5020 · Garbage	1,110.00	1,166.00	-56.00	95.2%
5030 · Water & Sewer	2,280.69	2,416.66	-135.97	94.4%
5090 · Cable TV	1,529.10	1,581.66	-52.56	96.7%
Total 5000 · Utilities	5,054.02	5,330.98	-276.96	94.8%
6000 · Administration				
6010 · Insurance Expense	0.00	0.00	0.00	0.0%
6050 · Management	325.00			
6051 · Bookkeeping Expenses	325.00	650.00	-325.00	50.0%
6060 · Professional Fees	0.00	333.32	-333.32	0.0%
6070 · Tax Preparation	300.00	0.00	300.00	100.0%
6100 · Taxes & Licences	0.00	0.00	0.00	0.0%
6230 · Bank Charges	11.90	12.00	-0.10	99.2%
6240 · Office Supplies/Misc	50.00	83.32	-33.32	60.0%
6300 · Website	0.00	75.00	-75.00	0.0%
6500 · Contingency	0.00	166.66	-166.66	0.0%
Total 6000 · Administration	1,011.90	1,320.30	-308.40	76.6%
Total Expense	13,685.01	16,304.56	-2,619.55	83.9%
Net Ordinary Income	7,067.79	3,773.76	3,294.03	187.3%
Net Income	7,067.79	3,773.76	3,294.03	187.3%