



# Hayden Bay Condominiums

Hayden Bay Condominiums  
585 N Tomahawk Island Drive  
Portland, OR 97217-7923

[www.hbcondos.org](http://www.hbcondos.org)

Lilian Parker, Bookkeeper  
202 N. Hayden Bay Drive  
Portland, OR 97217

## Minutes of the May 23, 2019 Hayden Bay Board Meeting

**Board Members Present:** Sean Penrith, board president; Donna Hempstead, Landscape/Maintenance; Sarah Warnick, secretary. **Board Members Absent:** Hazel Larpenteur (Insurance); Steve Alexander (Director)

**Homeowners Present:** Sally Anderson, Karen Brumbaugh, Jan Dimick, Beverley Duke-Young, Ian Ray. **Guest:** Paul-TK

**Call to Order:** Sean Penrith called the meeting to order at 6:01 p.m.

Donna Hempstead moved and Sarah Warnick seconded approval of the March 28, 2019 minutes. YES 3 NO 0

### Treasurer's Report:

Month of April 2019 and a 3-Year Cash Flow Projection presented (see attached) Discussion of reserve expenses/contributions and cash flow postponed until next meeting with full board in attendance.

### Officers' Reports

**MAINTENANCE:** Proposed projects include sidewalk repair at west-end, 4-plex and #421; stair light repair at #547; repair or replacement of warped landing rail at #547; replacement of rotted boards at front entry and deck at #401; repair/replacement of awning at #525. New lock placed on shed door. PLEASE REMEMBER TO RETURN THE LOCK AFTER CLOSING DOOR.

**LANDSCAPE:** Walkaround completed with new Bright View manager. Himalayan pine trimmed at west-end 4plex; large birch removed at #513/525 followed by stump grinding; dogwoods sprayed for disease prevention; grass removed to create a no-walk-through space at #513/525 with maple and hydrangea planted; vinca, Mondo grass planted and transplanted; stepping stones placed at #513; pathway bench cleaned and planting occurred; lawns mowed and walkways cleared; irrigation system inspected, repaired and started for the season; slug bait placed at all hostas; ivy trimmed.

**Reserve Project at east-end 4-plex status:** all flat surfaces on roofs and upper decks replaced as well as the upper bayside deck at west-end 4-plex. Three bids obtained, JBC Roofing approved by Board (Jan/Feb); 25 % down payment paid in April; stones removed from two garage roofs on May 2. Project started on May 8<sup>th</sup>; rain delayed. Leak/rain intrusion on May 19, source fixed on May 20. Pavers removed on four decks at east-end 4-plex on May 21. Flat roof and replacement proceeding well. Steve Alexander and Donna Hempstead monitoring project.

# Hayden Bay Condo

## Operating Profit & Loss Budget vs. Actual

### May 2019

|                                        | May 19    | Budget    | \$ Over Budget | % of Budget |
|----------------------------------------|-----------|-----------|----------------|-------------|
| Ordinary Income/Expense                |           |           |                |             |
| Income                                 |           |           |                |             |
| 3000 · Income                          | 10,039.16 | 10,039.16 | 0.00           | 100.0%      |
| 3110 · Dues                            | 0.00      | 0.00      | 0.00           | 0.0%        |
| 3150 · Reserve Contribution            |           |           |                |             |
| Total 3000 · Income                    | 10,039.16 | 10,039.16 | 0.00           | 100.0%      |
| Total Income                           | 10,039.16 | 10,039.16 | 0.00           | 100.0%      |
| Gross Profit                           | 10,039.16 | 10,039.16 | 0.00           | 100.0%      |
| Expense                                |           |           |                |             |
| 4000 · Landscaping                     |           |           |                |             |
| 4001 · Landscape Supplies Expenses     | 56.28     | 45.00     | 11.28          | 125.1%      |
| 4010 · Landscape Contract              | 2,028.00  | 2,061.50  | -33.50         | 98.4%       |
| 4015 · Landscape Maintenance           | 279.88    | 291.67    | -11.79         | 96.0%       |
| 4020 · Improvements/Spray/Misc         | 0.00      | 0.00      | 0.00           | 0.0%        |
| 4050 · Irrigation Repairs              | 1,055.37  | 190.00    | 865.37         | 555.5%      |
| 4060 · Spraying Contract               | 0.00      | 62.50     | -62.50         | 0.0%        |
| 4070 · Tree Pruning                    | 1,831.70  | 208.33    | 1,623.37       | 879.2%      |
| 4080 · Landscape Misc                  | 0.00      | 166.67    | -166.67        | 0.0%        |
| Total 4000 · Landscaping               | 5,251.23  | 3,025.67  | 2,225.56       | 173.6%      |
| 4200 · Maintenance                     |           |           |                |             |
| 4230 · RZ Rec. Facility Maint          | 962.22    | 926.92    | 35.30          | 103.8%      |
| 4235 · RZ Rec. Facility Major Projects | 0.00      | 173.08    | -173.08        | 0.0%        |
| 4600 · HBC Property Maintenance        | 0.00      | 667.00    | -667.00        | 0.0%        |
| 4601 · Maintenance Supplies Expenses   | 0.00      | 45.00     | -45.00         | 0.0%        |
| Total 4200 · Maintenance               | 962.22    | 1,812.00  | -849.78        | 53.1%       |
| 5000 · Utilities                       |           |           |                |             |
| 5010 · Electricity                     | 59.01     | 83.33     | -24.32         | 70.8%       |
| 5020 · Garbage                         | 555.00    | 583.00    | -28.00         | 95.2%       |
| 5030 · Water & Sewer                   | 669.94    | 1,180.50  | -510.56        | 56.8%       |
| 5090 · Cable TV                        | 802.84    | 790.83    | 12.01          | 101.5%      |
| Total 5000 · Utilities                 | 2,086.79  | 2,637.66  | -550.87        | 79.1%       |
| 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               | 213.00    | 166.67    | 46.33          | 127.8%      |
| 6070 · Tax Preparation                 | 0.00      | 0.00      | 0.00           | 0.0%        |
| 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      | 40.00     | -40.00         | 0.0%        |



# Hayden Bay Condo Operating Profit & Loss Budget vs. Actual

May 2019

|                             | May 19   | Budget   | \$ Over Budget | % of Budget |
|-----------------------------|----------|----------|----------------|-------------|
| 6300 · Website              | 0.00     | 37.50    | -37.50         | 0.0%        |
| 6500 · Contingency          | 0.00     | 83.33    | -83.33         | 0.0%        |
| Total 6000 · Administration | 543.95   | 658.50   | -114.55        | 82.6%       |
| Total Expense               | 8,844.19 | 8,133.83 | 710.36         | 108.7%      |
| Net Ordinary Income         | 1,194.97 | 1,905.33 | -710.36        | 62.7%       |
| Net Income                  | 1,194.97 | 1,905.33 | -710.36        | 62.7%       |

# Hayden Bay Condo Balance Sheet As of May 31, 2019

May 31, 19

## ASSETS

## Current Assets

## Checking/Savings

Ally Bank CD-12 Month

Ally Bank CD-18 Months

Ally Bank CD-9 Month

Operating Account

Reserve Account

## Total Checking/Savings

## Accounts Receivable

11000 · \*Accounts Receivable

## Total Accounts Receivable

## Other Current Assets

12000 · \*Undeposited Funds

## Total Other Current Assets

## Total Current Assets

## TOTAL ASSETS

## LIABILITIES &amp; EQUITY

## Equity

30000 · Opening Balance Equity

32000 · Unrestricted Net Assets

Net Income

## Total Equity

## TOTAL LIABILITIES &amp; EQUITY

|            |
|------------|
| 30,305.27  |
| 30,486.92  |
| 30,259.44  |
| 61,096.57  |
| 52,398.46  |
| 204,546.66 |
| -35,304.95 |
| -35,304.95 |
| 2,884.26   |
| 2,884.26   |
| 172,125.97 |
| 172,125.97 |
| 142,822.62 |
| 32,445.93  |
| -3,142.58  |
| 172,125.97 |
| 172,125.97 |

# Hayden Bay Condo Operating Profit & Loss Budget vs. Actual January through May 2019

|                                        | Jan - May 19 | Budget    | \$ Over Budget | % of Budget |
|----------------------------------------|--------------|-----------|----------------|-------------|
| <b>Ordinary Income/Expense</b>         |              |           |                |             |
| Income                                 |              |           |                |             |
| 3000 · Income                          |              |           |                |             |
| 3110 · Dues                            | 51,207.52    | 50,195.80 | 1,011.72       | 102.0%      |
| 3150 · Reserve Contribution            | 0.00         | 0.00      | 0.00           | 0.0%        |
| Total 3000 · Income                    | 51,207.52    | 50,195.80 | 1,011.72       | 102.0%      |
| Total Income                           | 51,207.52    | 50,195.80 | 1,011.72       | 102.0%      |
| <b>Gross Profit</b>                    | 51,207.52    | 50,195.80 | 1,011.72       | 102.0%      |
| <b>Expense</b>                         |              |           |                |             |
| 4000 · Landscaping                     |              |           |                |             |
| 4001 · Landscape Supplies Expenses     | 90.67        | 210.00    | -119.33        | 43.2%       |
| 4010 · Landscape Contract              | 10,091.00    | 10,307.50 | -216.50        | 97.9%       |
| 4015 · Landscape Maintenance           | 829.88       | 1,458.31  | -628.43        | 56.9%       |
| 4020 · Improvements/Spray/Misc         | 0.00         | 0.00      | 0.00           | 0.0%        |
| 4050 · Irrigation Repairs              | 1,055.37     | 950.00    | 105.37         | 111.1%      |
| 4060 · Spraying Contract               | 0.00         | 312.50    | -312.50        | 0.0%        |
| 4070 · Tree Pruning                    | 1,981.70     | 1,041.65  | 940.05         | 190.2%      |
| 4080 · Landscape Misc                  | 0.00         | 833.31    | -833.31        | 0.0%        |
| Total 4000 · Landscaping               | 14,048.62    | 15,113.27 | -1,064.65      | 93.0%       |
| 4200 · Maintenance                     |              |           |                |             |
| 4230 · RZ Rec. Facility Maint          | 4,355.49     | 4,634.56  | -279.07        | 94.0%       |
| 4235 · RZ Rec. Facility Major Projects | 530.16       | 865.40    | -335.24        | 61.3%       |
| 4600 · HBC Property Maintenance        | 3,142.50     | 3,331.00  | -188.50        | 94.3%       |
| 4601 · Maintenance Supplies Expenses   | 25.00        | 210.00    | -185.00        | 11.9%       |
| Total 4200 · Maintenance               | 8,053.15     | 9,040.96  | -987.81        | 89.1%       |
| 5000 · Utilities                       |              |           |                |             |
| 5010 · Electricity                     | 773.55       | 416.65    | 356.90         | 185.7%      |
| 5020 · Garbage                         | 2,775.00     | 2,915.00  | -140.00        | 95.2%       |
| 5030 · Water & Sewer                   | 5,051.16     | 5,902.50  | -851.34        | 85.6%       |
| 5090 · Cable TV                        | 3,920.62     | 3,875.31  | 45.31          | 101.2%      |
| Total 5000 · Utilities                 | 12,520.33    | 13,109.46 | -589.13        | 95.5%       |
| 6000 · Administration                  |              |           |                |             |
| 6010 · Insurance Expense               | 6,486.96     | 6,350.00  | 136.96         | 102.2%      |
| 6050 · Management                      | 325.00       |           |                | 80.0%       |
| 6051 · Bookkeeping Expenses            | 1,300.00     | 1,625.00  | -325.00        | 54.7%       |
| 6060 · Professional Fees               | 456.00       | 833.31    | -377.31        | 100.0%      |
| 6070 · Tax Preparation                 | 300.00       | 300.00    | 0.00           | 100.0%      |
| 6100 · Taxes & Licences                | 50.00        | 50.00     | 0.00           | 99.2%       |
| 6230 · Bank Charges                    | 29.75        | -0.25     |                | 25.0%       |
| 6240 · Office Supplies/Misc            | 50.00        | 200.00    | -150.00        |             |



# Hayden Bay Condo Operating Profit & Loss Budget vs. Actual January through May 2019

|                             | Jan - May 19 | Budget    | \$ Over Budget | % of Budget |
|-----------------------------|--------------|-----------|----------------|-------------|
| 6300 · Website              | 0.00         | 187.50    | -187.50        | 0.0%        |
| 6500 · Contingency          | 295.00       | 416.65    | -121.65        | 70.8%       |
|                             | 9,292.71     | 9,992.46  | -699.75        | 93.0%       |
| Total 6000 · Administration | 43,914.81    | 47,256.15 | -3,341.34      | 92.9%       |
| Total Expense               | 7,292.71     | 2,939.65  | 4,353.06       | 248.1%      |
| Net Ordinary Income         | 7,292.71     | 2,939.65  | 4,353.06       | 248.1%      |
| Net Income                  |              |           |                |             |