



# 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 September 26, 2019 Hayden Bay Condominiums Board Meeting

**Board Members Present:** Sean Penrith, Board Chair and Treasurer; Sarah Warnick, Vice Chair and Secretary; Donna Hempstead, Landscape/Maintenance; Steve Alexander Director. **Board Member Absent:** Hazel Larpenteur, Insurance. **Homeowners Present:** Jan Dimick, Beverley Duke-Young, Ian Ray; **Guest** Paul Dicker.

**Call to Order:** Sean Penrith called the meeting to order at 6:02 p.m.

Minutes of the August 22, 2019 meeting were approved.

**Treasurer's Report:** (see attached)

**Officers Reports:** (see attached)

### Committees' Reports:

**Red Zone:** Steve Alexander reported the Hayden Bay Homes gate is now 'fully operational'. Steve, who joined the Pool Committee, mentioned minor pool issues to be solved before the next swim season. He also noted a tree on the Homes property but nearby the eastside Condos, is infected with bronze birch borers. HBHomes would like to coordinate with HBCondos for sewer backflow checks but there is no cost savings to do so.

**MAINTENANCE, LANDSCAPING, RESERVE PROJECTS:** See attached pages:

**Old Business:** Sean reported the HBC contract with Comcast has been extended for 60 days. The full board will vote on the contract as well as Reserve expenses/contributions/cash flow and renting/leasing of units at the next meeting when the full board is in attendance.

### Adjournment

Steve moved and Sean seconded the meeting be adjourned at 6:55 p.m.

The next Hayden Bay Condo Board meeting will be Thursday, October 24, 2019.

The next Red Zone meeting will be Tuesday, December 10, 2019.

# Hayden Bay Condo

## Operating Profit & Loss Budget vs. Actual

January through September 2019

	Jan - Sep 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3000 · Income				
3110 · Dues	91,364.11	90,352.44	1,011.67	101.1%
3820 · Bank Interest	0.02			
Total 3000 · Income	91,364.13	90,352.44	1,011.69	101.1%
Total Income	91,364.13	90,352.44	1,011.69	101.1%
Gross Profit	91,364.13	90,352.44	1,011.69	101.1%
Expense				
4000 · Landscaping				
4001 · Landscape Supplies Expenses	144.17	380.00	-235.83	37.9%
4010 · Landscape Contract	18,203.00	18,553.50	-350.50	98.1%
4015 · Landscape Maintenance	2,884.59	2,624.99	259.60	109.9%
4050 · Irrigation Repairs	1,252.17	1,710.00	-457.83	73.2%
4060 · Spraying Contract	495.41	562.50	-67.09	88.1%
4070 · Tree Pruning	1,981.70	1,874.98	106.72	105.7%
4080 · Landscape Misc	650.00	1,499.99	-849.99	43.3%
Total 4000 · Landscaping	25,611.04	27,205.96	-1,594.92	94.1%
4200 · Maintenance				
4230 · RZ Rec. Facility Maint	9,011.28	8,342.24	669.04	108.0%
4235 · RZ Rec. Facility Major Projects	530.16	1,557.73	-1,027.57	34.0%
4600 · HBC Property Maintenance	8,937.87	5,999.00	2,938.87	149.0%
4601 · Maintenance Supplies Expenses	25.00	380.00	-355.00	6.6%
Total 4200 · Maintenance	18,504.31	16,278.97	2,225.34	113.7%
5000 · Utilities				
5010 · Electricity	1,003.84	749.98	253.86	133.8%
5020 · Garbage	4,995.00	5,247.00	-252.00	95.2%
5030 · Water & Sewer	8,800.61	10,624.50	-1,823.89	82.8%
5090 · Cable TV	7,132.38	6,247.80	884.58	114.2%
Total 5000 · Utilities	21,931.83	22,869.28	-937.45	95.9%
6000 · Administration				
6010 · Insurance Expense	12,973.92	12,700.00	273.92	102.2%
6050 · Management	325.00			
6051 · Bookkeeping Expenses	2,600.00	2,925.00	-325.00	88.9%
6060 · Professional Fees	243.00	1,499.99	-1,256.99	16.2%
6070 · Tax Preparation	300.00	300.00	0.00	100.0%
6100 · Taxes & Licences	50.00	50.00	0.00	100.0%
6230 · Bank Charges	53.55	54.00	-0.45	99.2%
6240 · Office Supplies/Misc	50.00	360.00	-310.00	13.9%
6300 · Website	220.00	337.50	-117.50	65.2%
6500 · Contingency	295.00	749.98	-454.98	39.3%
Total 6000 · Administration	17,110.47	18,976.47	-1,866.00	90.2%
Total Expense	83,157.65	85,330.68	-2,173.03	97.5%
Net Ordinary Income	8,206.48	5,021.76	3,184.72	163.4%
Net Income	8,206.48	5,021.76	3,184.72	163.4%



# Hayden Bay Condo

## Operating Profit & Loss Budget vs. Actual

### September 2019

	Sep 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3000 · Income				
3110 · Dues	10,039.16	10,039.16	0.00	100.0%
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	0.00	40.00	-40.00	0.0%
4010 · Landscape Contract	2,028.00	2,061.50	-33.50	98.4%
4015 · Landscape Maintenance	263.26	291.67	-28.41	90.3%
4050 · Irrigation Repairs	0.00	190.00	-190.00	0.0%
4060 · Spraying Contract	111.47	62.50	48.97	178.4%
4070 · Tree Pruning	0.00	208.34	-208.34	0.0%
4080 · Landscape Misc	0.00	166.67	-166.67	0.0%
Total 4000 · Landscaping	2,402.73	3,020.68	-617.95	79.5%
4200 · Maintenance				
4230 · RZ Rec. Facility Maint	1,005.76	926.92	78.84	108.5%
4235 · RZ Rec. Facility Major Projects	0.00	173.09	-173.09	0.0%
4600 · HBC Property Maintenance	851.80	667.00	184.80	127.7%
4601 · Maintenance Supplies Expenses	0.00	40.00	-40.00	0.0%
Total 4200 · Maintenance	1,857.56	1,807.01	50.55	102.8%
5000 · Utilities				
5010 · Electricity	58.11	83.34	-25.23	69.7%
5020 · Garbage	555.00	583.00	-28.00	95.2%
5030 · Water & Sewer	696.50	1,180.50	-484.00	59.0%
5090 · Cable TV	802.94	0.00	802.94	100.0%
Total 5000 · Utilities	2,112.55	1,846.84	265.71	114.4%
6000 · Administration				
6010 · Insurance Expense	6,486.96	6,350.00	136.96	102.2%
6051 · Bookkeeping Expenses	325.00	325.00	0.00	100.0%
6060 · Professional Fees	0.00	166.67	-166.67	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%
6300 · Website	220.00	37.50	182.50	586.7%
6500 · Contingency	0.00	83.34	-83.34	0.0%
Total 6000 · Administration	7,037.91	7,008.51	29.40	100.4%
Total Expense	13,410.75	13,683.04	-272.29	98.0%
Net Ordinary Income	-3,371.59	-3,643.88	272.29	92.5%
Net Income	-3,371.59	-3,643.88	272.29	92.5%

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Expense				
4000 · Landscaping				
4001 · Landscape Supplies Expenses	144.17	380.00	-235.83	37.9%
4010 · Landscape Contract	18,203.00	18,553.50	-350.50	98.1%
4015 · Landscape Maintenance	2,884.59	2,624.99	259.60	109.9%
4050 · Irrigation Repairs	1,252.17	1,710.00	-457.83	73.2%
4060 · Spraying Contract	495.41	562.50	-67.09	88.1%
4070 · Tree Pruning	1,981.70	1,874.98	106.72	105.7%
4080 · Landscape Misc	650.00	1,499.99	-849.99	43.3%
Total 4000 · Landscaping	25,611.04	27,205.96	-1,594.92	94.1%
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5010 · Electricity	1,003.84	749.98	253.86	133.8%
5020 · Garbage	4,995.00	5,247.00	-252.00	95.2%
5030 · Water & Sewer	8,800.61	10,624.50	-1,823.89	82.8%
5090 · Cable TV	7,132.38	6,247.80	884.58	114.2%
Total 5000 · Utilities	21,931.83	22,869.28	-937.45	95.9%
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6060 · Professional Fees	243.00	1,499.99	-1,256.99	16.2%
6070 · Tax Preparation	300.00	300.00	0.00	100.0%
6100 · Taxes & Licences	50.00	50.00	0.00	100.0%
6230 · Bank Charges	53.55	54.00	-0.45	99.2%
6240 · Office Supplies/Misc	50.00	360.00	-310.00	13.9%
6300 · Website	220.00	337.50	-117.50	65.2%
6500 · Contingency	295.00	749.98	-454.98	39.3%
Total 6000 · Administration	17,110.47	18,976.47	-1,866.00	90.2%
Total Expense	83,157.65	85,330.68	-2,173.03	97.5%
Net Ordinary Income	8,206.48	5,021.76	3,184.72	163.4%
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10/11/19

Accrual Basis

Hayden Bay Condo  
Balance Sheet  
As of September 30, 2019

	Sep 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Ally Bank CD-12 Month	30,690.00
Ally Bank CD-18 Months	30,343.69
Ally Bank CD-9 Month	30,281.07
Operating Account	61,048.26
Reserve Account	38,930.93
Total Checking/Savings	191,293.95
Accounts Receivable	
11000 - *Accounts Receivable	-31,532.63
Total Accounts Receivable	-31,532.63
Total Current Assets	159,761.32
TOTAL ASSETS	159,761.32
LIABILITIES & EQUITY	
Equity	
30000 - Opening Balance Equity	142,822.62
32000 - Unrestricted Net Assets	32,144.17
Net Income	-15,205.47
Total Equity	159,761.32
TOTAL LIABILITIES & EQUITY	159,761.32