



# Hayden Bay Condominiums

585 N Tomahawk Island Drive  
Portland, OR 97217  
[www.hbcondos.org](http://www.hbcondos.org)

## AGENDA

**WHEN:** Thursday, January 28, 2021 @ 6:00PM

**WHERE:** Clubhouse – Rec Room

**\*NO CONTACT MEETING – PRINT OUT YOUR OWN MATERIALS\***  
**ALL HOMEOWNERS INVITED TO ATTEND**

1. **CALL TO ORDER AND APPROVAL OF MEETING MINUTES OF DECEMBER 17, 2020** Donna Hempstead
2. **TREASURER'S REPORT:** Sally Anderson
  - a. December Financials
  - b. Assessment and Dues Collection
  - c. Draft 2021 Budget
3. **COMMITTEE REPORTS:**
  - a. Maintenance and Reserve Donna Hempstead
  - b. Landscape Donna Hempstead & Sally Anderson
  - c. Insurance Hazel Larpenteur
  - d. Red Zone Steve Alexander & Karen Brumbaugh
4. **OLD BUSINESS:**
5. **NEW BUSINESS:**
  - a. 2021 Budget Approval

### 2021 BOARD

Board Chair: Donna Hempstead  
Treasurer: Sally Anderson  
Secretary: Lori March  
Insurance: Hazel Larpenteur  
Director: Steve Alexander

### BOOKKEEPER

Lillian Parker  
202 N Hayden Bay Drive  
Portland, OR 97217  
[lillian@edosit.com](mailto:lillian@edosit.com)

**CONDO MEETINGS:** 4<sup>th</sup> Thursday of the month, 6:00pm, Clubhouse (one week earlier, Nov/Dec)

**RED ZONE MEETINGS:** 3<sup>RD</sup> Tuesday quarterly, 7:00pm, Rec Room; next March 16 2021

**Hayden Bay Condo**  
**Balance Sheet**  
 As of December 31, 2020

	Dec 31, 20
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
OnPoint CCU Operating Account	62,465.01
OnPoint CCU Reserve Account	124,548.47
Total Checking/Savings	187,013.48
Accounts Receivable	
11000 · *Accounts Receivable	-18,744.31
Total Accounts Receivable	-18,744.31
Total Current Assets	168,269.17
<b>TOTAL ASSETS</b>	<b>168,269.17</b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
30000 · Opening Balance Equity	142,822.62
32000 · Unrestricted Net Assets	28,086.08
Net Income	-2,639.53
Total Equity	168,269.17
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>168,269.17</b>

# Hayden Bay Condo

## Profit & Loss

### December 2020

	Dec 20
Ordinary Income/Expense	
Income	
3000 · Income	
3110 · Dues	9,236.36
3150 · Reserve Contribution	21,598.00
3820 · Bank Interest	15.02
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Total 3000 · Income	30,849.38
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Total Income	30,849.38
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Gross Profit	30,849.38
Expense	
4000 · Landscaping	
4010 · Landscape Contract	2,089.00
4015 · Landscape Maintenance	61.25
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Total 4000 · Landscaping	2,150.25
4200 · Maintenance	
4230 · RZ Rec. Facility Maint	476.91
4600 · HBC Property Maintenance	2,680.95
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Total 4200 · Maintenance	3,157.86
5000 · Utilities	
5010 · Electricity	65.47
5020 · Garbage	555.00
5030 · Water & Sewer	665.27
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Total 5000 · Utilities	1,285.74
6000 · Administration	
6051 · Bookkeeping Expenses	400.00
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Total 6000 · Administration	400.00
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Total Expense	6,993.85
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Net Ordinary Income	23,855.53
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Net Income	<b>23,855.53</b>
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# Hayden Bay Condo

## Profit & Loss

### January through December 2020

	Jan - Dec 20
Ordinary Income/Expense	
Income	
3000 · Income	
3110 · Dues	113,244.68
3150 · Reserve Contribution	43,196.00
3820 · Bank Interest	2,487.04
Total 3000 · Income	158,927.72
Total Income	158,927.72
Gross Profit	158,927.72
Expense	
4000 · Landscaping	
4001 · Landscape Supplies Expenses	319.25
4010 · Landscape Contract	25,007.00
4015 · Landscape Maintenance	1,903.67
4050 · Irrigation Repairs	1,987.70
4060 · Spraying Contract	606.88
4070 · Trees	2,697.00
4080 · Landscape Misc	1,278.04
4000 · Landscaping - Other	0.00
Total 4000 · Landscaping	33,799.54
4200 · Maintenance	
4230 · RZ Rec. Facility Maint	10,048.35
4235 · RZ Rec. Facility Major Projects	6,514.52
4600 · HBC Property Maintenance	9,773.74
4601 · Maintenance Supplies Expenses	267.09
4625 · Property Maintenance Reserve	45,864.32
Total 4200 · Maintenance	72,468.02
5000 · Utilities	
5010 · Electricity	1,278.53
5020 · Garbage	6,660.00
5030 · Water & Sewer	13,038.94
5090 · Cable TV	1,607.38
Total 5000 · Utilities	22,584.85
6000 · Administration	
6010 · Insurance Expense	27,166.00
6051 · Bookkeeping Expenses	4,650.00
6070 · Tax Preperation	300.00
6100 · Taxes & Licences	50.00
6230 · Bank Charges	75.55
6240 · Office Supplies/Misc	283.29
6300 · Website	190.00
Total 6000 · Administration	32,714.84
69800 · Uncategorized Expenses	0.00
Total Expense	161,567.25
Net Ordinary Income	-2,639.53
Net Income	-2,639.53

# Hayden Bay Condo

## Operating Profit & Loss Budget vs. Actual

### December 2020

	Dec 20	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>3000 · Income</b>				
3110 · Dues	9,236.36	9,236.15	0.21	100.0%
<b>Total 3000 · Income</b>	9,236.36	9,236.15	0.21	100.0%
<b>Total Income</b>	9,236.36	9,236.15	0.21	100.0%
<b>Gross Profit</b>	9,236.36	9,236.15	0.21	100.0%
<b>Expense</b>				
<b>4000 · Landscaping</b>				
4001 · Landscape Supplies Expenses	0.00	40.00	-40.00	0.0%
4010 · Landscape Contract	2,089.00	2,100.00	-11.00	99.5%
4015 · Landscape Maintenance	61.25	290.00	-228.75	21.1%
4070 · Trees	0.00	200.00	-200.00	0.0%
<b>Total 4000 · Landscaping</b>	2,150.25	2,630.00	-479.75	81.8%
<b>4200 · Maintenance</b>				
4230 · RZ Rec. Facility Maint	476.91	975.00	-498.09	48.9%
4600 · HBC Property Maintenance	2,680.95	600.00	2,080.95	446.8%
4601 · Maintenance Supplies Expenses	0.00	40.00	-40.00	0.0%
<b>Total 4200 · Maintenance</b>	3,157.86	1,615.00	1,542.86	195.5%
<b>5000 · Utilities</b>				
5010 · Electricity	65.47	120.00	-54.53	54.6%
5020 · Garbage	555.00	583.00	-28.00	95.2%
5030 · Water & Sewer	665.27	700.00	-34.73	95.0%
<b>Total 5000 · Utilities</b>	1,285.74	1,403.00	-117.26	91.6%
<b>6000 · Administration</b>				
6051 · Bookkeeping Expenses	400.00	400.00	0.00	100.0%
6230 · Bank Charges	0.00	6.00	-6.00	0.0%
6240 · Office Supplies/Misc	0.00	40.00	-40.00	0.0%
6500 · Contingency	0.00	100.00	-100.00	0.0%
<b>Total 6000 · Administration</b>	400.00	546.00	-146.00	73.3%
<b>Total Expense</b>	6,993.85	6,194.00	799.85	112.9%
<b>Net Ordinary Income</b>	2,242.51	3,042.15	-799.64	73.7%
<b>Net Income</b>	<b>2,242.51</b>	<b>3,042.15</b>	<b>-799.64</b>	<b>73.7%</b>

# Hayden Bay Condo

## Operating Profit & Loss Budget vs. Actual

### January through December 2020

	Jan - Dec 20	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
3000 · Income				
3110 · Dues	113,244.68	113,242.88	1.80	100.0%
<b>Total 3000 · Income</b>	<b>113,244.68</b>	<b>113,242.88</b>	<b>1.80</b>	<b>100.0%</b>
<b>Total Income</b>	<b>113,244.68</b>	<b>113,242.88</b>	<b>1.80</b>	<b>100.0%</b>
<b>Gross Profit</b>	<b>113,244.68</b>	<b>113,242.88</b>	<b>1.80</b>	<b>100.0%</b>
<b>Expense</b>				
4000 · Landscaping				
4001 · Landscape Supplies Expenses	319.25	480.00	-160.75	66.5%
4010 · Landscape Contract	25,007.00	25,200.00	-193.00	99.2%
4015 · Landscape Maintenance	1,903.67	3,500.00	-1,596.33	54.4%
4050 · Irrigation Repairs	1,987.70	2,000.00	-12.30	99.4%
4060 · Spraying Contract	606.88	750.00	-143.12	80.9%
4070 · Trees	2,697.00	2,400.00	297.00	112.4%
4080 · Landscape Misc	1,278.04	2,000.00	-721.96	63.9%
<b>Total 4000 · Landscaping</b>	<b>33,799.54</b>	<b>36,330.00</b>	<b>-2,530.46</b>	<b>93.0%</b>
4200 · Maintenance				
4230 · RZ Rec. Facility Maint	10,048.35	12,670.00	-2,621.65	79.3%
4600 · HBC Property Maintenance	9,773.74	10,000.00	-226.26	97.7%
4601 · Maintenance Supplies Expenses	182.04	480.00	-297.96	37.9%
<b>Total 4200 · Maintenance</b>	<b>20,004.13</b>	<b>23,150.00</b>	<b>-3,145.87</b>	<b>86.4%</b>
5000 · Utilities				
5010 · Electricity	1,278.53	1,500.00	-221.47	85.2%
5020 · Garbage	6,660.00	6,996.00	-336.00	95.2%
5030 · Water & Sewer	13,038.94	13,000.00	38.94	100.3%
5090 · Cable TV	1,607.38	2,409.00	-801.62	66.7%
<b>Total 5000 · Utilities</b>	<b>22,584.85</b>	<b>23,905.00</b>	<b>-1,320.15</b>	<b>94.5%</b>
6000 · Administration				
6010 · Insurance Expense	27,166.00	27,350.00	-184.00	99.3%
6051 · Bookkeeping Expenses	4,650.00	4,800.00	-150.00	96.9%
6060 · Professional Fees	0.00	2,000.00	-2,000.00	0.0%
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	55.55	72.00	-16.45	77.2%
6240 · Office Supplies/Misc	283.29	480.00	-196.71	59.0%
6300 · Website	190.00	400.00	-210.00	47.5%
6500 · Contingency	0.00	1,000.00	-1,000.00	0.0%
<b>Total 6000 · Administration</b>	<b>32,694.84</b>	<b>36,452.00</b>	<b>-3,757.16</b>	<b>89.7%</b>
<b>Total Expense</b>	<b>109,083.36</b>	<b>119,837.00</b>	<b>-10,753.64</b>	<b>91.0%</b>
<b>Net Ordinary Income</b>	<b>4,161.32</b>	<b>-6,594.12</b>	<b>10,755.44</b>	<b>-63.1%</b>
<b>Net Income</b>	<b>4,161.32</b>	<b>-6,594.12</b>	<b>10,755.44</b>	<b>-63.1%</b>

# Hayden Bay Condo

## Profit & Loss Budget Overview

January through December 2021

	Jan - Dec 21
Ordinary Income/Expense	
Income	
3000 · Income	
3110 · Dues	110,836.32
3150 · Reserve Contribution	41,031.00
3820 · Bank Interest	240.00
Total 3000 · Income	152,107.32
Total Income	152,107.32
Gross Profit	152,107.32
Expense	
4000 · Landscaping	
4001 · Landscape Supplies Expenses	480.00
4010 · Landscape Contract	25,761.00
4015 · Landscape Maintenance	3,500.00
4050 · Irrigation Repairs	2,000.00
4060 · Spraying Contract	750.00
4070 · Trees	2,400.00
4080 · Landscape Misc	2,000.00
Total 4000 · Landscaping	36,891.00
4200 · Maintenance	
4230 · RZ Rec. Facility Maint	12,670.00
4235 · RZ Rec. Facility Major Projects	0.00
4600 · HBC Property Maintenance	10,000.00
4601 · Maintenance Supplies Expenses	480.00
4625 · Property Maintenance Reserve	55,200.00
Total 4200 · Maintenance	78,350.00
5000 · Utilities	
5010 · Electricity	1,500.00
5020 · Garbage	6,996.00
5030 · Water & Sewer	14,000.00
5090 · Cable TV	0.00
Total 5000 · Utilities	22,496.00
6000 · Administration	
6010 · Insurance Expense	28,100.00
6051 · Bookkeeping Expenses	4,800.00
6060 · Professional Fees	5,000.00
6070 · Tax Preparation	300.00
6100 · Taxes & Licences	50.00
6230 · Bank Charges	0.00
6240 · Office Supplies/Misc	480.00
6300 · Website	400.00
6500 · Contingency	1,000.00
Total 6000 · Administration	40,130.00
Total Expense	177,867.00
Net Ordinary Income	-25,759.68
Net Income	-25,759.68



# Hayden Bay Condominiums

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

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

Lillian Parker, Bookkeeper  
202 N. Hayden Bay Drive  
Portland, OR 97217  
[lillian@edosit.com](mailto:lillian@edosit.com)

## **Minutes of the December 17, 2020 Hayden Bay Condominiums Monthly Board Meeting**

**Board Members Present:** Donna Hempstead (Chair), Sally Anderson (Treasurer); Lori March (Secretary), Hazel Larpenteur, Steve Alexander (Directors)

**Board Member Absent:** n/a

**Guests (Non-Board Members):** n/a

**Call to Order:** Chair Donna Hempstead called the meeting to order at 6:04 p.m.

**Minutes:** The minutes of the October 22, 2020 regular meeting were approved unanimously, with no changes. The November 2020 meeting was cancelled and no minutes recorded.

**Treasurer's Report:** Financial reports were included with the monthly meeting notice. All categories are within expected budget limits.

### **Committee Reports:**

**Maintenance Report:** Attached to these minutes.

**Landscape Report:** Attached to these minutes.

**Insurance:** There is no new activity re: Insurance. Annual State Farm Insurance was paid.

**Red Zone:** The Red Zone Board meets quarterly.

Steve Alexander did not attend the December meeting and Donna Hempstead participated in his place via a Zoom meeting format. The next meeting date is TBD. RZ representatives will continue to be Steve Alexander along with Sally Anderson as a new representative.

**Old Business:** n/a

### **New Business:**

- A question was put to a vote: Do we support reducing RZ landscaping costs by allowing the Homes to contract with NW Trees for the trees portion of landscaping?". The Board voted "Yes" to the Homes contracting with NW Trees for the trees part of the landscaping in an effort to reduce costs.
- As there is a remaining question where the extra \$60K in Operating funds is from and how it should be treated, the Board will consider whether 2021 is the year to have a Financial Review.
- A few line items to consider as options for 2021 Reserve Budget are 1) Painting, 2) replacing east facing fences and/or 3) redoing the upper deck membranes.
- In regards to the roof leak at Unit 549 (Repp), the leak has been repaired and The Board agreed that the interior property is the responsibility of the home owner, as consistent with previous situations.

**Adjournment:** The Meeting was adjourned at 6:40 p.m. by unanimous consent.

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### **Hayden Bay Condominiums Board: Donna Hempstead, Sally Anderson, Lori March, Hazel Larpenteur, and Steve Alexander**

Board Chair – Donna Hempstead (Maintenance, Landscape)

Treasurer – Sally Anderson (Landscape)

Secretary – Lori March

Hazel Larpenteur (Insurance)

Red Zone Representatives – Steve Alexander and Sally Anderson