



Hayden Bay Condominiums

585 N Tomahawk Island Drive
Portland, OR 97217
www.hbcondos.org

AGENDA

WHEN: Thursday, August 25, 2022 @ 6:00PM

WHERE: 421 N. Tomahawk Island Dr

NO CONTACT MEETING – PRINT OUT YOUR OWN MATERIALS
ALL CONDO HOMEOWNERS INVITED

1. **CALL TO ORDER AND APPROVAL OF MEETING MINUTES OF MAY 26, 2022** Donna Hempstead
2. **TREASURER'S REPORT:** Sally Anderson
 - a. July Financials
3. **COMMITTEE REPORTS:**
 - a. Maintenance and Reserve Donna Hempstead
 - b. Landscape Donna Hempstead & Sally Anderson
 - c. Insurance Hazel Larpenteur
 - d. Red Zone Hazel Larpenteur & Sally Anderson
4. **OLD BUSINESS:**
5. **NEW BUSINESS:**

2022 BOARD

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

BOOKKEEPER

Lillian Parker
202 N Hayden Bay Drive
Portland, OR 97217
lillian@edosit.com

HBC ASSOCIATION MEETINGS: 4th Thursday of the month, 6:00pm, Clubhouse unless otherwise noted
(one week earlier, Nov/Dec)



Hayden Bay Condominiums

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585 N Tomahawk Island Drive
Portland, OR 97217-7923

Website:
www.hbcondos.org

Lillian Parker, Bookkeeper
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Portland, OR 97217
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Minutes of the July 28, 2022 Hayden Bay Condominiums Monthly Board Meeting

Board Members Present: Donna Hempstead (Chair), Sally Anderson (Treasurer), Hazel Larpenteur (Ins)

Board Member Absent: Steve Alexander (Director)

Guests (Non-Board Members): N/A

Call to Order: Chair Donna Hempstead called the meeting to order at 6:03 p.m.

Minutes: The minutes of the May 26, 2022 regular meeting were approved unanimously. (No June Mtg.)

Treasurer's Report: The net Income and Expenses are on Track as expected.

Committee Reports:

Landscape Report: See attached Report. A broken sprinkler head was reported at 513.

Maintenance Reports: See attached written Report. Repairs at #507 are proceeding.

Reserve Project: 3 Bids of companies recommended by Miller Paint were obtained for the Paint Project. The Professional House Painters Corporation won the contract. It was approved by the Board in June via email. The 3 bids were as follows:

<u>Company:</u>	Prof House Pntrs 2 coats	JR Johnson 1 coat	Shepard Painting
Main Bldgs	\$66,986	\$ 78,535	\$111,650
Detached Garages.	\$ 7,998	\$ 21,627	\$ 4,425
Fences	\$ 7,289	\$16,556	\$ 7,500
Totals:	\$82,273	\$116,718	\$123,575

Red Zone: The HB Marina HOA is proposing to connect cameras using StarLink at the pool area. Initial cost is expected to be \$500, with a \$100/month fee. The Red Zone representatives will report back next month.

New Business: The 2022 Reserve Budget will be adjusted to reflect the actual cost of the Reserve Paint Project. It was passed by unanimous consent.

Adjournment: The Meeting was adjourned by the Chair at 6:48 p.m.

The next Monthly Meeting is scheduled for August 25th. Notice will be sent out.

Hayden Bay Condominiums Board:

Board Chair – Donna Hempstead (Maintenance, Landscape)

Treasurer – Sally Anderson (Landscape)

Secretary – Vacant

Hazel Larpenteur (Insurance)

Steve Alexander - Director

Red Zone Representatives - Sally Anderson, Hazel Larpenteur

Hayden Bay Condo

Profit & Loss

January through July 2022

	Jan - Jul 22
Ordinary Income/Expense	
Income	
3000 · Income	
3001 · Carryforward for Operatons	20,000.00
3110 · Dues	67,194.32
3150 · Reserve Contribution	21,598.00
3820 · Bank Interest	34.98
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Total 3000 · Income	108,827.30
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Total Income	108,827.30
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Gross Profit	108,827.30
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Expense	
4000 · Landscaping	
4010 · Landscape Contract	15,675.72
4015 · Landscape Maintenance	1,003.93
4050 · Irrigation Repairs	624.79
4060 · Spraying Contract	544.00
4070 · Trees	1,605.00
4080 · Landscape Misc	409.71
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Total 4000 · Landscaping	19,863.15
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4200 · Maintenance	
4230 · RZ Rec. Facility Maint	5,476.20
4310 · Electrical/HVAC	50.82
4600 · HBC Property Maintenance	2,025.38
4601 · Maintenance Supplies	40.96
4625 · Property Maintenance Reserve	27,673.22
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Total 4200 · Maintenance	35,266.58
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5000 · Utilities	
5010 · Electricity	400.68
5020 · Garbage	3,905.00
5030 · Water & Sewer	9,383.90
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Total 5000 · Utilities	13,689.58
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6000 · Administration	
6010 · Insurance Expense	8,956.98
6051 · Bookkeeping Expenses	2,800.00
6060 · Professional Fees	20,184.00
6070 · Tax Preperation	300.00
6100 · Taxes & Licences	50.00
6240 · Office Supplies/Misc	58.00
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Total 6000 · Administration	32,348.98
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Total Expense	101,168.29
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Net Ordinary Income	7,659.01
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Net Income	<u><u>7,659.01</u></u>

Hayden Bay Condo
Balance Sheet
As of July 31, 2022

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
OnPoint CCU Operating Account	12,915.14
OnPoint CCU Reserve Account	128,518.90
Total Checking/Savings	141,434.04
Accounts Receivable	
11000 · *Accounts Receivable	-18,358.16
Total Accounts Receivable	-18,358.16
Other Current Assets	
12000 · *Undeposited Funds	3,195.60
Total Other Current Assets	3,195.60
Total Current Assets	126,271.48
TOTAL ASSETS	126,271.48
LIABILITIES & EQUITY	
Equity	
30000 · Opening Balance Equity	142,822.62
32000 · Unrestricted Net Assets	-24,210.15
Net Income	7,659.01
Total Equity	126,271.48
TOTAL LIABILITIES & EQUITY	126,271.48

Hayden Bay Condo

Operating Budget vs. Actual

July 2022

	Jul 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3000 · Income				
3110 · Dues	9,744.32	9,744.36	-0.04	100.0%
Total 3000 · Income	9,744.32	9,744.36	-0.04	100.0%
Total Income	9,744.32	9,744.36	-0.04	100.0%
Gross Profit	9,744.32	9,744.36	-0.04	100.0%
Expense				
4000 · Landscaping				
4001 · Landscape Supplies	0.00	40.00	-40.00	0.0%
4010 · Landscape Contract	2,272.43	2,217.00	55.43	102.5%
4015 · Landscape Maintenance	740.00	266.67	473.33	277.5%
4050 · Irrigation Repairs	0.00	300.00	-300.00	0.0%
4070 · Trees	1,605.00	0.00	1,605.00	100.0%
4080 · Landscape Misc	158.00	500.00	-342.00	31.6%
Total 4000 · Landscaping	4,775.43	3,323.67	1,451.76	143.7%
4200 · Maintenance				
4230 · RZ Rec. Facility Maint	1,248.22	1,208.00	40.22	103.3%
4310 · Electrical/HVAC	50.82			
4600 · HBC Property Maintenance	0.00	833.33	-833.33	0.0%
4601 · Maintenance Supplies	0.00	40.00	-40.00	0.0%
Total 4200 · Maintenance	1,299.04	2,081.33	-782.29	62.4%
5000 · Utilities				
5010 · Electricity	54.90	126.67	-71.77	43.3%
5020 · Garbage	555.00	583.00	-28.00	95.2%
5030 · Water & Sewer	2,034.26	2,200.00	-165.74	92.5%
Total 5000 · Utilities	2,644.16	2,909.67	-265.51	90.9%
6000 · Administration				
6010 · Insurance Expense	1,234.00	0.00	1,234.00	100.0%
6051 · Bookkeeping Expenses	400.00	400.00	0.00	100.0%
6060 · Professional Fees	1,152.00	1,400.00	-248.00	82.3%
Total 6000 · Administration	2,786.00	1,800.00	986.00	154.8%
Total Expense	11,504.63	10,114.67	1,389.96	113.7%
Net Ordinary Income	-1,760.31	-370.31	-1,390.00	475.4%
Net Income	-1,760.31	-370.31	-1,390.00	475.4%

Hayden Bay Condo

Operating & Reserve Budget vs. Actual-Fiscal Year

January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3000 · Income				
3001 · Carryforward for Operatons	20,000.00	20,000.00	0.00	100.0%
3110 · Dues	67,194.32	115,916.32	-48,722.00	58.0%
3150 · Reserve Contribution	21,598.00	43,196.00	-21,598.00	50.0%
3820 · Bank Interest	34.98	100.00	-65.02	35.0%
Total 3000 · Income	108,827.30	179,212.32	-70,385.02	60.7%
Total Income	108,827.30	179,212.32	-70,385.02	60.7%
Gross Profit	108,827.30	179,212.32	-70,385.02	60.7%
Expense				
4000 · Landscaping				
4001 · Landscape Supplies	0.00	480.00	-480.00	0.0%
4010 · Landscape Contract	15,675.72	26,539.00	-10,863.28	59.1%
4015 · Landscape Maintenance	1,003.93	3,200.00	-2,196.07	31.4%
4050 · Irrigation Repairs	624.79	2,000.00	-1,375.21	31.2%
4060 · Spraying Contract	544.00	750.00	-206.00	72.5%
4070 · Trees	1,605.00	2,200.00	-595.00	73.0%
4080 · Landscape Misc	409.71	2,000.00	-1,590.29	20.5%
4000 · Landscaping - Other	0.00			
Total 4000 · Landscaping	19,863.15	37,169.00	-17,305.85	53.4%
4200 · Maintenance				
4230 · RZ Rec. Facility Maint	5,476.20	14,500.00	-9,023.80	37.8%
4310 · Electrical/HVAC	50.82			
4600 · HBC Property Maintenance	2,025.38	10,000.00	-7,974.62	20.3%
4601 · Maintenance Supplies	40.96	480.00	-439.04	8.5%
4625 · Property Maintenance Reserve	27,673.22	82,273.00	-54,599.78	33.6%
Total 4200 · Maintenance	35,266.58	107,253.00	-71,986.42	32.9%
5000 · Utilities				
5010 · Electricity	400.68	1,520.00	-1,119.32	26.4%
5020 · Garbage	3,905.00	6,996.00	-3,091.00	55.8%
5030 · Water & Sewer	9,383.90	14,800.00	-5,416.10	63.4%
Total 5000 · Utilities	13,689.58	23,316.00	-9,626.42	58.7%
6000 · Administration				
6010 · Insurance Expense	8,956.98	29,100.00	-20,143.02	30.8%
6051 · Bookkeeping Expenses	2,800.00	4,800.00	-2,000.00	58.3%
6060 · Professional Fees	20,184.00	17,000.00	3,184.00	118.7%
6070 · Tax Preperation	300.00	300.00	0.00	100.0%
6100 · Taxes & Licences	50.00	50.00	0.00	100.0%
6240 · Office Supplies/Misc	58.00	100.00	-42.00	58.0%

Hayden Bay Condo
Operating & Reserve Budget vs. Actual-Fiscal Year
January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget
6300 · Website	0.00	200.00	-200.00	0.0%
6500 · Contingency	0.00	200.00	-200.00	0.0%
Total 6000 · Administration	32,348.98	51,750.00	-19,401.02	62.5%
Total Expense	101,168.29	219,488.00	-118,319.71	46.1%
Net Ordinary Income	7,659.01	-40,275.68	47,934.69	-19.0%
Net Income	7,659.01	-40,275.68	47,934.69	-19.0%

MAINTENANCE COMMITTEE REPORT – August 2022

1. Motion Sensor Lights Checked and Bulbs Replacement – ONGOING
2. Replace/Repair Back Upper Deck Railing at #507 – DONE
3. Repair New Up-lighting of Address Signs – IN PROGRESS
4. Paint Project all Buildings and Fences - DONE

LANDSCAPE COMMITTEE REPORT – August 2022

- Irrigation System – Inspected; Minor Repairs Done
- Sprayed Rhodies, Azaleas, and Dogwoods
- Trimmed/Cleaned East End Landscaping and Pathways
- Community Herb Garden In Use