Balance Sheet

Properties: hbc - Hayden Bay Condominiums 401-549 N. Tomahawk Island Dr. Portland, OR 97217

As of: 12/31/2014

Account Name	Balance
ASSETS	
Cash	
Operating Account	3,389.93
Reserve Funds	
Reserve MM Funds (170)	53,488.12
Total Reserve Funds	**53,488.12**
Total Cash	**56,878.05**
TOTAL ASSETS	**56,878.05**
LIABILITIES & CAPITAL	
Liabilities	
2115 - Owner Prepayments	2,496.23
2400 - Reserve	
2410 - General Reserve	46,043.84
2500 - Special Assessment Reserve	7,444.28
Total 2400 - Reserve	**53,488.12**
Total Liabilities	**55,984.35**
Capital	
2950 - Homeowners Equity	5,430.44
Calculated Retained Earnings	-36,472.39
Calculated Prior Years Retained Earnings	31,935.65
Total Capital	**893.70**
TOTAL LIABILITIES & CAPITAL	**56,878.05**

Cash Flow

Noah & Associates Community Management

Properties: hbc - Hayden Bay Condominiums 401-549 N. Tomahawk Island Dr. Portland, OR 97217

Date Range: 12/01/2014 to 12/31/2014

Account Name	Selected Period	% of Selected Period	Fiscal Year To Date	% of Fiscal Year To Date
Operating Income & Expense				
Income				
3110 - Dues	10,472.27	99.99	122,724.67	98.88
3150 - Reserve Contribution	0.00	0.00	710.52	0.57
3210 - Late Fee	0.00	0.00	667.95	0.54
3820 - Interest Income	1.32	0.01	15.61	0.01
Total Operating Income	**10,473.59**	**100.00**	**124,118.75**	**100.00**
Expense				
LANDSCAPING				
4010 - Landscape Contract	1,838.00	17.55	22,056.00	17.77
4015 - Landscape Maintenance	963.42	9.20	2,830.62	2.28
4050 - Irrigation Repairs	0.00	0.00	5,464.81	4.40
4060 - Spraying Contract	0.00	0.00	186.00	0.15
4070 - Pruning Contract	700.00	6.68	2,175.00	1.75
4080 - Landscape Misc.	65.00	0.62	1,363.57	1.10
Total LANDSCAPING	**3,566.42**	**34.05**	**34,076.00**	**27.45**
MAINTENANCE				
4230 - Rec. Facility Maintenance	2,321.99	22.17	13,269.65	10.69
4600 - Property Maintenance	150.00	1.43	16,063.93	12.94
Total MAINTENANCE	**2,471.99**	**23.60**	**29,333.58**	**23.63**
UTILITIES				
5010 - Electricity	81.83	0.78	1,296.02	1.04
5020 - Garbage	504.00	4.81	5,922.00	4.77
5030 - Water & Sewer	557.95	5.33	13,631.00	10.98
5090 - Cable TV	727.62	6.95	8,598.01	6.93
Total UTILITIES	**1,871.40**	**17.87**	**29,447.03**	**23.72**
ADMINISTRATION				
6010 - Insurance	0.00	0.00	21,609.96	17.41
6050 - Management	436.00	4.16	5,232.00	4.22
6060 - Professional Fees	0.00	0.00	12,372.46	9.97
6100 - Taxes & Licenses	0.00	0.00	325.00	0.26
6230 - Bank Charges	5.94	0.06	165.06	0.13
6240 - Office Supplies/Misc.	54.98	0.52	977.20	0.79
6500 - Contingency	0.00	0.00	214.00	0.17
Total ADMINISTRATION	**496.92**	**4.74**	**40,895.68**	**32.95**
TRANSFER TO RESERVES				
7010 - General Reserve Transfer	0.00	0.00	710.52	0.57
7930 - Reserve Interest Transfer	1.32	0.01	15.61	0.01
Total TRANSFER TO RESERVES	**1.32**	**0.01**	**726.13**	**0.59**
Total Operating Expense	**8,408.05**	**80.28**	**134,478.42**	**108.35**
NOI - Net Operating Income	**2,065.54**	**19.72**	**-10,359.67**	**-8.35**

Cash Flow

Account Name	Selected Period	% of Selected Period	Fiscal Year To Date	% of Fiscal Year To Date
Other Income & Expense				
Other Income				
TRANSFER FROM RESERVES				
8110 - Transfer From Reserve	0.00	0.00	9,175.00	7.39
Total TRANSFER FROM RESERVES	**0.00**	**0.00**	**9,175.00**	**7.39**
Total Other Income	**0.00**	**0.00**	**9,175.00**	**7.39**
Other Expense				
EXPENSES FROM RESERVES				
9020 - Special Asses. Account Expense	6,812.50	65.04	6,812.50	5.49
9025 - One Time Transfer To S/A Reserve	1,608.12	15.35	35,287.72	28.43
9410 - General Reserve Expense	-6,812.50	-65.04	-6,812.50	-5.49
Total EXPENSES FROM RESERVES	**1,608.12**	**15.35**	**35,287.72**	**28.43**
Total Other Expense	**1,608.12**	**15.35**	**35,287.72**	**28.43**
Net Other Income	**-1,608.12**	**-15.35**	**-26,112.72**	**-21.04**
Total Income	10,473.59	100.00	133,293.75	107.39
Total Expense	10,016.17	95.63	169,766.14	136.78
Net Income	**457.42**	**4.37**	**-36,472.39**	**-29.39**
Other Items				
2115 - Owner Prepayments	-451.57		279.41	
2125 - Prepaid Special Assessments	0.00		0.01	
2950 - Homeowners Equity	0.00		13.30	
Net Other Items	**-451.57**		**292.72**	
Cash Flow	**5.85**		**-36,179.67**	
Beginning Cash	**3,384.08**		**39,569.60**	
Beginning Cash + Cash Flow	**3,389.93**		**3,389.93**	
Actual Ending Cash	**3,389.93**		**3,389.93**	

Budget Comparison Without % Variances

Properties: hbc - Hayden Bay Condominiums 401-549 N. Tomahawk Island Dr. Portland, OR 97217

Period Beginning: Dec 2014

Period Ending: Dec 2014

Comparison Period Beginning: Jan 2014

Comparison Period Ending: Dec 2014

Account Name	Period Actual	Period Budget	Period $ Variance	Comparison Actual	Comparison Budget	Comparison $ Variance
Income						
3110: 3110 - Dues	10,472.27	10,376.41	95.86	122,724.67	124,517.00	-1,792.33
3150: 3150 - Reserve Contribution	0.00	0.00	0.00	710.52	0.00	710.52
3210: 3210 - Late Fee	0.00	0.00	0.00	667.95	0.00	667.95
3820: 3820 - Interest Income	1.32	4.16	-2.84	15.61	50.00	-34.39
Total Budgeted Income	**10,473.59**	**10,380.57**	**93.02**	**124,118.75**	**124,567.00**	**-448.25**
Expense						
4000: LANDSCAPING						
4010: 4010 - Landscape Contract	1,838.00	1,838.00	0.00	22,056.00	22,056.00	0.00
4015: 4015 - Landscape Maintenance	963.42	291.66	-671.76	2,830.62	3,500.00	669.38
4050: 4050 - Irrigation Repairs	0.00	333.33	333.33	5,464.81	4,000.00	-1,464.81
4060: 4060 - Spraying Contract	0.00	125.00	125.00	186.00	1,500.00	1,314.00
4070: 4070 - Pruning Contract	700.00	208.33	-491.67	2,175.00	2,500.00	325.00
4080: 4080 - Landscape Misc.	65.00	208.33	143.33	1,363.57	2,500.00	1,136.43
Total 4000: LANDSCAPING	**3,566.42**	**3,004.65**	**-561.77**	**34,076.00**	**36,056.00**	**1,980.00**
4200: MAINTENANCE						
4230: 4230 - Rec. Facility Maintenance	2,321.99	1,000.00	-1,321.99	13,269.65	12,000.00	-1,269.65
4235: 4235 - Rec. Facility Major Products	0.00	265.41	265.41	0.00	3,185.00	3,185.00
4310: 4310 - Electrical/HVAC	0.00	33.33	33.33	0.00	400.00	400.00
4600: 4600 - Property Maintenance	150.00	1,475.00	1,325.00	16,063.93	17,700.00	1,636.07
Total 4200: MAINTENANCE	**2,471.99**	**2,773.74**	**301.75**	**29,333.58**	**33,285.00**	**3,951.42**
5000: UTILITIES						
5010: 5010 - Electricity	81.83	90.83	9.00	1,296.02	1,090.00	-206.02
5020: 5020 - Garbage	504.00	483.33	-20.67	5,922.00	5,800.00	-122.00
5030: 5030 - Water & Sewer	557.95	1,000.00	442.05	13,631.00	12,000.00	-1,631.00
5090: 5090 - Cable TV	727.62	737.50	9.88	8,598.01	8,850.00	251.99
Total 5000: UTILITIES	**1,871.40**	**2,311.66**	**440.26**	**29,447.03**	**27,740.00**	**-1,707.03**

Account Name	Period Actual	Period Budget	Period $ Variance	Comparison Actual	Comparison Budget	Comparison $ Variance
6000: ADMINISTRATION						
6010: 6010 - Insurance	0.00	1,833.33	1,833.33	21,609.96	22,000.00	390.04
6050: 6050 - Management	436.00	428.00	-8.00	5,232.00	5,136.00	-96.00
6060: 6060 - Professional Fees	0.00	1,250.00	1,250.00	12,372.46	15,000.00	2,627.54
6100: 6100 - Taxes & Licenses	0.00	16.66	16.66	325.00	200.00	-125.00
6230: 6230 - Bank Charges	5.94	0.00	-5.94	165.06	0.00	-165.06
6240: 6240 - Office Supplies/Misc.	54.98	66.66	11.68	977.20	800.00	-177.20
6500: 6500 - Contingency	0.00	83.33	83.33	214.00	1,000.00	786.00
Total 6000: ADMINISTRATION	**496.92**	**3,677.98**	**3,181.06**	**40,895.68**	**44,136.00**	**3,240.32**
7000: TRANSFER TO RESERVES						
7010: 7010 - General Reserve Transfer	0.00	1,391.66	1,391.66	710.52	16,700.00	15,989.48
7930: 7930 - Reserve Interest Transfer	1.32	4.16	2.84	15.61	50.00	34.39
Total 7000: TRANSFER TO RESERVES	**1.32**	**1,395.82**	**1,394.50**	**726.13**	**16,750.00**	**16,023.87**
Total Budgeted Expense	**8,408.05**	**13,163.85**	**4,755.80**	**134,478.42**	**157,967.00**	**23,488.58**
Total Operating Income	10,473.59	10,380.57	93.02	124,118.75	124,567.00	-448.25
Total Operating Expense	8,408.05	13,163.85	4,755.80	134,478.42	157,967.00	23,488.58
NOI - Net Operating Income	**2,065.54**	**-2,783.28**	**4,848.82**	**-10,359.67**	**-33,400.00**	**23,040.33**
Other Income						
8000: TRANSFER FROM RESERVES						
8110: 8110 - Transfer From Reserve	0.00	0.00	0.00	9,175.00	0.00	9,175.00
Total 8000: TRANSFER FROM RESERVES	**0.00**	**0.00**	**0.00**	**9,175.00**	**0.00**	**9,175.00**
Total Budgeted Other Income	**0.00**	**0.00**	**0.00**	**9,175.00**	**0.00**	**9,175.00**
Other Expense						
9000: EXPENSES FROM RESERVES						
9020: 9020 - Special Asses. Account Expense	6,812.50	0.00	-6,812.50	6,812.50	0.00	-6,812.50
9025: 9025 - One Time Transfer To S/A Reserve	1,608.12	0.00	-1,608.12	35,287.72	0.00	-35,287.72
9410: 9410 - General Reserve Expense	-6,812.50	0.00	6,812.50	-6,812.50	0.00	6,812.50
Total 9000: EXPENSES FROM RESERVES	**1,608.12**	**0.00**	**-1,608.12**	**35,287.72**	**0.00**	**-35,287.72**
Total Budgeted Other Expense	**1,608.12**	**0.00**	**-1,608.12**	**35,287.72**	**0.00**	**-35,287.72**

Budget Comparison Without % Variances

Account Name	Period Actual	Period Budget	Period $ Variance	Comparison Actual	Comparison Budget	Comparison $ Variance
Cash						
1010: Operating Account	5.85	0.00	-5.85	-36,179.67	0.00	36,179.67
1100: Reserve Funds						
1170: Reserve MM Funds (170)	1,609.44	0.00	-1,609.44	26,838.85	0.00	-26,838.85
Total 1100: Reserve Funds	**1,609.44**	**0.00**	**-1,609.44**	**26,838.85**	**0.00**	**-26,838.85**
Total Budgeted Cash	**1,615.29**	**0.00**	**-1,615.29**	**-9,340.82**	**0.00**	**9,340.82**
Liability						
2115: 2115 - Owner Prepayments	-451.57	0.00	-451.57	279.41	0.00	279.41
2125: 2125 - Prepaid Special Assessments	0.00	0.00	0.00	0.01	0.00	0.01
2400: 2400 - Reserve						
2410: 2410 - General Reserve	33,813.82	0.00	33,813.82	25,363.63	0.00	25,363.63
2500: 2500 - Special Assessment Reserve	-32,204.38	0.00	-32,204.38	1,475.22	0.00	1,475.22
Total 2400: 2400 - Reserve	**1,609.44**	**0.00**	**1,609.44**	**26,838.85**	**0.00**	**26,838.85**
Total Budgeted Liability	**1,157.87**	**0.00**	**1,157.87**	**27,118.27**	**0.00**	**27,118.27**
Capital						
2950: 2950 - Homeowners Equity	0.00	0.00	0.00	13.30	0.00	13.30
Total Budgeted Capital	**0.00**	**0.00**	**0.00**	**13.30**	**0.00**	**13.30**