New Columbia Owners Association

2015 Final Approved by Board

	Account	<u>Total</u>	January	February	March	<u>April</u>	May	<u>June</u>	<u>July</u>	August	September	October	November	December
	Owners Association Dues													
4960-10-00	Dues - Partnerships	245,997	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500
4960-20-00	Dues - Homeowners	177,511	14,793	14,793	14,793	14,793	14,793	14,793	14,793	14,793	14,793	14,793	14,793	14,793
4960-30-00	Dues - Affordable Homeowners	12,635	1,053	1,053	1,053	1,053	1,053	1,053	1,053	1,053	1,053	1,053	1,053	1,053
4960-60-00	Dues - Trenton Terrace	28,759	2,397	2,397	2,397	2,397	2,397	2,397	2,397	2,397	2,397	2,397	2,397	2,397
4960-70-00	Dues - Replacement Reserves	92,907	7,742	7,742	7,742	7,742	7,742	7,742	7,742	7,742	7,742	7,742	7,742	7,742
4969-00-00	Total Owners Association Dues	557,808	46,484	46,484	46,484	46,484	46,484	46,484	46,484	46,484	46,484	46,484	46,484	46,484
4299-00-00	Net Rental Income	557,808	46,484	46,484	46,484	46,484	46,484	46,484	46,484	46,484	46,484	46,484	46,484	46,484
	Non-Rental Income													
4945-00-00	NSF & Late Charges	6,600	550	550	550	550	550	550	550	550	550	550	550	550
4955-00-00	Bad Debt Recovery	0,000	330	330	330	330	330	330	330	330	330	330	330	550
4990-20-00	Interest Income - Bank Accounts	36	3	3	3	3	3	2	3	3	3	3	3	2
4989-00-00	Total Non-Rental Income	6,636	550	550	550	550	550	550	550	550	550	550	550	550
4999-00-00	Total Income	564,444	47,034	47,034	47,034	47,034	47,034	47.034	47,034	47,034	47.034	47,034	47,034	47,034
			17,001	17,051	17,031	17,031	17,031	77,037	47,034	77,034	47,034	47,034	47,034	47,034
	Payroll													
5601-10-00	Manager Salary & Wages	6,624	552	552	552	552	552	552	552	552	552	552	552	552
5601-20-00	Assistant Manager Salary & Wages	16,956	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413
5610-10-00	All Admin Payroll Taxes	2,563	214	214	214	214	214	214	214	214	214	214	214	214
5611-10-00	All Admin Employee Benefits	3,000	250	250	250	250	250	250	250	250	250	250	250	250
5612-10-00	All Admin Workers Compensation	104	9	9	9	9	9	9	9	9	9	9	9	9
5619-99-00	Total Outside Administrative Payroll Expenses	29,247	2,437	2,437	2,437	2,437	2,437	2,437	2,437	2,437	2,437	2,437	2,437	2,437
5621-10-00	Maintenance Salary & Wages	0	0	0	0	0	0	0	0	0	0	0	0	0
5621-30-00	Groundskeeper Salary & Wages	29,736	2,478	2,478	2,478	2,478	2,478	2,478	2,478	2,478	2,478	2,478	2,478	2,478
5630-10-00	All Maint Payroll Taxes	3,232	269	269	269	269	269	269	269	269	269	269	269	269
5631-10-00	All Maint Employee Benefits	6,000	500	500	500	500	500	500	500	500	500	500	500	500
5632-10-00	All Maint Workers Compensation	1,588	132	132	132	132	132	132	132	132	132	132	132	132
5639-99-00	Total Outside Maintenance Payroll Expenses	40,556	3,380	3,380	3,380	3,380	3,380	3,380	3,380	3,380	3,380	3,380	3,380	3,380
5999-00-00	Total Labor Expense	69,803	5,817	5,817	5,817	5,817	5,817	5,817	5,817	5,817	5,817	5,817	5,817	5,817
	Administrative Expense													

6030-20-00	Audit Expense	2,000	0	0	0	0	2,000	0	0	0	0	0	0	0
6055-09-00	Software	24	2	2	2	2	2	2	2	2	2	2	2	2
6043-00-00	Bad Debt Expense	0												
6045-00-00	Bank Charges	2,172	181	181	181	181	181	181	181	181	181	181	181	181
6062-00-00	Courtesy Patrol/Protective Services	53,088	4,424	4,424	4,424	4,424	4,424	4,424	4,424	4,424	4,424	4,424	4,424	4,424
6087-00-00	Legal Expense	3,600	300	300	300	300	300	300	300	300	300	300	300	300
6093-00-00	Office Supplies\Postage\Printing	900	75	75	75	75	75	75	75	75	75	75	75	75
6095-00-00	Other Administrative Expense	1,032	86	86	86	86	86	86	86	86	86	86	86	86
6097-00-00	Other Professional Services	750	0	0	0	0	0	0	0	750	0	0	0	0
6105-00-00	Outside Management Fees	22,272	1,856	1,856	1,856	1,856	1,856	1,856	1,856	1,856	1,856	1,856	1,856	1,856
6199-00-00	Total Administrative Expense	85,838	6,924	6,924	6,924	6,924	8,924	6,924	6,924	7,674	6,924	6,924	6,924	6,924
	Utilities													
6310-00-00	Water	58,200	4,850	4,850	4,850	4,850	4,850	4,850	4,850	4,850	4,850	4,850	4,850	4,850
6312-00-00	Electricity	20,750	1,730	1,730	1,729	1,729	1,729	1,729	1,729	1,729	1,729	1,729	1,729	1,729
6314-00-00	Gas	0												
6320-00-00	Garbage	0												
6321-00-00	Cable TV	0												
6325-00-00	Sewer	0												
6360-00-00	Turnover Utilities	0												
6399-00-00	Total Utilities	78,950	6,580	6,580	6,579	6,579	6,579	6,579	6,579	6,579	6,579	6,579	6,579	6,579
	Routine Maintenance													
	Maintenance Materials													
6420-50-00	Maint Mtrls - Other	210	35		35		35		35		35		35	
6420-99-00	Total Maint Mtrls	210	35	0	35	0	35	0	35	0	35	0	35	0
	Maintenance Contracts & Services													
6430-55-00	Maint Contracts - Landscape	215,604	18,144	17,334	16,553	19,661	21,256	20,623	18,181	19,110	17,811	17,071	16,785	13,075
6430-58-00	Maint Contracts - Misc.	0												
6430-99-00	Total Maint Contracts & Services	215,604	18,144	17,334	16,553	19,661	21,256	20,623	18,181	19,110	17,811	17,071	16,785	13,075
6499-00-00	Total Routine Maintenance and Turnover	215,814	18,179	17,334	16,588	19,661	21,291	20,623	18,216	19,110	17,846	17,071	16,820	13,075
	General Expenses													
6610-10-00	Insurance - General Liability & Property	3,012	251	251	251	251	251	251	251	251	251	251	251	251
6699-00-00	Total General Expenses	3,012	251	251	251	251	251	251	251	251	251	251	251	251
											301			
	Non- Recurring Expenses													
6910-02-00	Maintenance Equipment	0												
6910-04-00	Exterior Building Improvements	5,244			5,244									
6910-06-00	System Building Improvements	0			2,211									
3710 00 00	CJotem Banang Improvements	ů												

6910-12-00	Pavement & Walkways	0												
6959-00-00	Total Non-Recurring Expense	5,244	0	0	5,244	0	0	0	0	0	0	0	0	0
8799-00-00	Total Expenses	458,661	37,751	36,906	41,403	39,232	42,862	40,194	37,787	39,431	37,417	36,642	36,391	32,646
8999-00-00	Net Income (Loss)	105,783	9,283	10,128	5,631	7,802	4,172	6,840	9,247	7,603	9,617	10,392	10,643	14,388
	Replacement Reserve Contributions	93,348	7,779	7,779	7,779	7,779	7,779	7,779	7,779	7,779	7,779	7,779	7,779	7,779
	Replacement Reserve Distributions	(5,244)	0	0	(5,244)	0	0	0	0	0	0	0	0	0
	Net Income After Reserves (Loss)	17,679	1,504	2,349	3,096	23	(3,607)	(939)	1,468	(176)	1,838	2,613	2,864	6,609
	Projected Operating Cash Balance (as of 1/01/15)	0	1,504	3,853	6,949	6,972	3,366	2,427	3,895	3,719	5,557	8,170	11,034	17,643
	Projected Reserve Cash Balance (as of 1/01/15)	0	7,779	15,558	18,093	25,872	33,651	41,430	49,209	56,988	64,767	72,546	80,325	88,104

Year Over Year Budget Comparison

	Year Over Year Budget Comparison					2014 Budget	
		2014	2014	2014	2015 Proposed	Vs 2015	
	Account	Budget	Trailing	Actuals	Budget	Budget	2015 Proposed Budget Notes
1960-10-00	Dues - Partnerships	227,949	224,221	227,950	245,997	7 3/10/2	5.7% increase over 2014. (Apartments are required to pay 50% of the homeowner dues costs and 100% of the reserve requirement.)
	Dues - Homeowners	171.375	166,118	169,718	177,511		5.7% increase over 2014. (Asparanents are required to pay 50% of the homeowher dues costs and 100% of the reserve requirement.)
	Dues - Affordable Homeowners	8,808	10,059	9,730	12,635	30.28%	5.7% increase over 2014. Based on 24 owners as of 10/14. Increase of 6 over prior year.
	Dues - Trenton Terrace	27.054	26,616	27.055	28,759	5 03%	5.7% increase over 2014. Apartments are required to pay 50% of the homeowner dues costs and 100% of the reserve requirement.)
	Dues - Replacement Reserves	88.000	86,078	80,188	92,907		Dues increase of 5.7% or \$0.49 to \$9.13 per 2015 Reserve Study
	Total Owners Association Dues	523,186	513,092	514.641	557,808	6.21%	Dus merease 01 5.776 01 30.49 10 39:13 per 2013 Reserve Study
909-00-00	Total Owners Association Dues	323,100	313,092	314,041	337,000	0.21/0	
299-00-00	Net Rental Income	523,186		514,641	557,808	6.21%	
	Non-Rental Income						
945-00-00	NSF & Late Charges	7,248	8,161	8.304	6,600	-9 82%	Based on 12 month actuals
	Damages & Cleaning Charges	0	100	100	0	3.0270	
	Bad Debt Recovery	6.000	100	0	0		Account no longer in use; Unpaid dues not to be written off per Schwindt & Co.
	Interest Income - Bank Accounts	360		92	36	-900%	Based on 12 month actuals- reduced due to lower reserve balance
	Total Non-Rental Income	13,608	8.261	8,496	6,636	-105%	2000 OF 12 Month defends due to fewer federal during the second of the s
	Total Income	536,794	0,201	523,137	564,444	5%	
	Payroll						
601-10-00	Manager Salary & Wages	6,420	6,459	6,266	6,624	3.08%	NCOA will cover 4 hours per week of Community Manager
							NCOA will cover 10 hours per week for Dues Collection, Late Fee Assessment/ Meeting Prep/Postings; This increase in staff time allocation over prior year better reflects actual time spent. 2012
601-20-00	Assistant Manager Salary & Wages	8,603	11,896	9,774	16,956		and 2013 budgeted amount was \$15k.
510-10-00	All Admin Payroll Taxes	1,631	2,005	1,743	2,563	36.35%	Expense includes payroll preparation fee, approximately 8.45% tax and Oregon State unemployment.
611-10-00	All Admin Employee Benefits	1,452	2,736	2,431	3,000	51.60%	Includes prorated medical, dental, and life insurance premiums paid for employees.
612-10-00	All Admin Workers Compensation	766	170	305	104	-638.45%	Amount paid for private worker's compensation insurance.
619-99-00	Total Outside Administrative Payroll I	18,872	28,007	20,519	29,247	35%	
	Maintenance Salary & Wages	0		0	0	0.00%	
	Groundskeeper Salary & Wages	26,040	21,723	22,230	29,736	12.43%	Wage amount is for 40 hours per week of common area maintenance, litter clean-up, and other grounds work; increase offset by savings in Junk Hauling expense (see "Garbage" line)
	All Main Payroll Taxes	2,828	2,387	2,417	3,232		Expense includes payroll preparation fee, approximately 8.45% tax and Oregon State unemployment.
	All Maint Employee Benefits	5,820	15	1,954	6,000		Includes medical, dental, and life insurance premiums paid for maintenance employees.
	All Maint Workers Compensation	1,328	1,496	1,167	1,588		Amount paid for private worker's compensation insurance for maintenance employees.
639-99-00	Total Outside Maintenance Payroll Ex	36,016	28,023	32,139	40,556	11.2%	
	Administrative Expense						
	Audit Expense	2,000	2,000	2,000	2,000		Financial review performed by Accounting Firm each year.
055-09-00		1,200		0	24	-4900.00%	Based on YTD actuals for antivirus software
	Bad Debt Expense	2,400		0	0		Account no longer in use; Unpaid dues not to be written off per Schwindt & Co.
	Bank Charges	828	2,087	1,720	2,172		Based on YTD actuals for Property Solutions website and misc. banking expenses.
	Courtesy Patrol/Protective Services	46,828	39,005	50,217	53,088		Based on YTD actuals for PPB contract at 29.44% to NCOA.
	Legal Expense	3,600	3,880	2,645	3,600		\$300 per month-Vial Fortheringham to issue liens, track foreclosures, advise Board
	Office Supplies\Postage\Printing	1,680	78	577	900		\$75 for month mailing of notices plus paper, ink and refreshments when provided
	Other Administrative Expense	700	1,016	1,079	1,032		Based on 12 month actuals for monthly P/R indirect costs.
	Other Professional Services	750	22.246	1,093	750		\$750 budgeted for annual update of the reserve study and maintenance plan.
	Outside Management Fees	22,272	22,240	22,272	22,272		Fee is calculated as \$8 per private home in the NCOA
199-00-00	Total Administrative Expense	82,258		81,603	85,838	4.17%	
	Lieliteing						
310-00-00	Water	47.268	52.894	32,661	58,200	19 700/	Budget is based on 12 month actuals including an 8% estimated increase with the Portland Water Bureau
310-00-00	vvatci	47,208	32,894	32,001	30,200	10./8%	Dudget is based on 12 month actuals including an 676 estimated increase with the Fortiand water Bureau

312-00-00	Electricity	45,048	18,113	20,146	20,750	-117.09%	Based on 67% of property common area electricity expense per YTD actuals. Includes an estimated 3% increase with Portland General Electric.
320-00-00	Garbage	6,852	4,899	5,426	0		Junk Hauling Service no longer in use- now utilitizing site staff
399-00-00	Total Utilities	99,168		58,233	78,950	-25.61%	
	Routine Maintenance	=					
L	Maintenance Materials						
							Placeholder for misc. maintenance materials expenses including small parts for common area repairs (bolts for park benches, locks for maintenance storage areas, etc.) and grafitti removal and
120-50-00	Maint Mtrls - Other	420		140	210	-100.00%	
120-99-00	Total Maint Mtrls	420		140	210	-100.00%	
	Maintenance Contracts & Services	-					
						April	Budget is based on anticipated Landscaping contract for 2015 proposed by TruGreen. 74% of common area maintenance is paid for by NCOA. Majority of increase is tied to \$10k increase in
130-55-00	Maint Contracts - Landscape	196,240	204,604	206,255	215,604		irrigation repair expense.
130-58-00	Maint Contracts - Misc.	9,000		400	0		Account not used
430-99-00	Total Maint Contracts & Services	205,240		206,655	215,604	4.81%	
100 00 00	Total Douting Maintenance and Turns	205 660		1 206 705 T	215 014	4 700/	
499-00-00	Total Routine Maintenance and Turno	205,660		206,795	215,814	4.70%	
	Total Routine Maintenance and Turno General Expenses	205,660		206,795	215,814	4.70%	
		6,189	6,247	206,795	3,012		Amount is based on 2014 policy. Policy effective August-July
510-10-00	General Expenses	-	6,247				Amount is based on 2014 policy. Policy effective August-July
510-10-00 599-00-00	General Expenses Insurance - General Liability & Property	6,189	6,247	6,843	3,012	-105%	Amount is based on 2014 policy. Policy effective August-July
510-10-00 599-00-00	General Expenses Insurance - General Liability & Property Total General Expenses	6,189	6,247	6,843	3,012	-105%	Amount is based on 2014 policy. Policy effective August-July Account not used
510-10-00 599-00-00 910-02-00	General Expenses Insurance - General Liability & Property Total General Expenses Non- Recurring Expenses	6,189 6,189	6,247	6,843	3,012	-105% -105%	
510-10-00 599-00-00 910-02-00 910-04-00	General Expenses Insurance - General Liability & Property Total General Expenses Non- Recurring Expenses Maintenance Equipment	6,189 6,189 2,061		6,843	3,012 3,012	-105% -105%	Account not used
910-02-00 910-04-00 910-06-00	General Expenses Insurance - General Liability & Property Total General Expenses Non- Recurring Expenses Maintenance Equipment Exterior Building Improvements	6,189 6,189 2,061 141,000	202,394	6,843 6,843 0 193,164	3,012 3,012	-105% -105%	Account not used Remaining exterior lighting project change order work to be completed. See 2015 Reserve Study.
910-02-00 910-04-00 910-06-00 910-10-00	General Expenses Insurance - General Liability & Property Total General Expenses Non- Recurring Expenses Maintenance Equipment Exterior Building Improvements System Building Improvements	6,189 6,189 2,061 141,000	202,394	0 193,164 57,221	3,012 3,012 0 5,244	-105% -105%	Account not used Remaining exterior lighting project change order work to be completed. See 2015 Reserve Study. Account not used
910-02-00 910-04-00 910-06-00 910-10-00 910-12-00	General Expenses Insurance - General Liability & Property Total General Expenses Non- Recurring Expenses Maintenance Equipment Exterior Building Improvements System Building Improvements Land Improvements	6,189 6,189 2,061 141,000 56,447 0	202,394 57,221	0 193,164 57,221	3,012 3,012 0 5,244	-105% -105%	Account not used Remaining exterior lighting project change order work to be completed. See 2015 Reserve Study. Account not used Account not used
910-02-00 910-04-00 910-06-00 910-12-00 959-00-00	General Expenses Insurance - General Liability & Property Total General Expenses Non- Recurring Expenses Maintenance Equipment Exterior Building Improvements System Building Improvements Land Improvements Pavement & Walkways	6,189 6,189 2,061 141,000 56,447 0 68,236	202,394 57,221	0 193,164 57,221 0 17,023	3,012 3,012 0 5,244 0 0	-105% -105% -2589%	Account not used Remaining exterior lighting project change order work to be completed. See 2015 Reserve Study. Account not used Account not used
610-10-00 699-00-00 910-02-00 910-04-00 910-10-00 910-12-00 959-00-00 799-00-00	General Expenses Insurance - General Liability & Property Total General Expenses Non- Recurring Expenses Maintenance Equipment Exterior Building Improvements System Building Improvements Land Improvements Pavement & Walkways Total Non-Recurring Expense	2,061 141,000 56,447 0 68,236 267,744	202,394 57,221	0 193,164 57,221 0 17,023 267,408	3,012 3,012 0 5,244 0 0 0 5,244	-105% -105% -2589%	Account not used Remaining exterior lighting project change order work to be completed. See 2015 Reserve Study. Account not used Account not used
610-10-00 699-00-00 910-02-00 910-04-00 910-10-00 910-12-00 959-00-00 999-00-00	General Expenses Insurance - General Liability & Property Total General Expenses Non- Recurring Expenses Maintenance Equipment Exterior Building Improvements System Building Improvements Land Improvements Pavement & Walkways Total Non-Recurring Expense Total Expenses Net Income (Loss)	6,189 6,189 2,061 141,000 56,447 0 68,236 267,744 448,163 88,631	202,394 57,221	0 193,164 57,221 0 17,023 267,408 406,132 117,005	3,012 3,012 0 5,244 0 0 0 5,244 458,662 105,782	-105% -105% -2589% -5006% 2% 16%	Account not used Remaining exterior lighting project change order work to be completed. See 2015 Reserve Study. Account not used Account not used
610-10-00 699-00-00 910-02-00 910-04-00 910-10-00 910-12-00 959-00-00 999-00-00	General Expenses Insurance - General Liability & Property Total General Expenses Non- Recurring Expenses Maintenance Equipment Exterior Building Improvements System Building Improvements Land Improvements Pavement & Walkways Total Non-Recurring Expense Total Expenses	6,189 6,189 2,061 141,000 56,447 0 68,236 267,744 448,163	202,394 57,221	0 193,164 57,221 0 17,023 267,408 406,132	3,012 3,012 0 5,244 0 0 0 5,244 458,662	-105% -105% -2589% -5006% 2%	Account not used Remaining exterior lighting project change order work to be completed. See 2015 Reserve Study. Account not used Account not used