

AUTUMN MEADOWS H.O.A. ANNUAL MEETING MINUTES

Meeting: Autumn Meadows HOA

Date: May 13, 2021

Location: Ring Central.com

Meeting was called to order at 6:04 pm. Did not meet the 25% quorum and adjourned for 10 minutes per OR 94.655.

Owners in attendance or represented: Robert Ray Jr., Jordan Chavez, Wayne Yoshimura, Shelia Lowell, Marvin Wright, Amir Morgan, Sumit Sharma, Ron Dobias and Mehrab

- Called to Order – 6:15 p.m.
- Quorum (20 %) per ORS 94,655 was established 9 owners in person and 43 by proxy.
- Proof of Notice of Meeting - mailed 30 days prior to meeting
- 2019 Minutes- Approved- Rob moved- Wayne-Second and All approved
- Reports of Officers – Financials Attached
- Election of Directors (3) openings) – Jordan Moved; Sumit-Second, All approved
- Announcement of Election Results: Marvin Wright (2023), Shelia Lowell (2022), Robert Ray Jr. (2023)
- Open Forum: Unauthorized equipment attached to play structure; Removal of Camping trailer; Bark dust replacement; Tree removal.
- Adjournment: 7:15 pm

Balance Sheet

Property: Autumn Meadows HOA
As of 04/30/21 (cash basis)

ASSETS

Bank Account

| | |
|-----------------------------------------|------------------|
| 101 Operating -Autumn Meadows HOA | |
| 11011 LCB - AUTH OPERATING | 71,235.35 |
| 101 Total Operating -Autumn Meadows HOA | <u>71,235.35</u> |

| | |
|----------------------------------------|------------------|
| 102 Reserves -Autumn Meadows HOA | |
| 11021 LCB - AUTH RESERVE - .50% | 41,336.82 |
| 102 Total Reserves -Autumn Meadows HOA | <u>41,336.82</u> |

| | |
|--------------------|-------------------|
| Total Bank Account | <u>112,572.17</u> |
|--------------------|-------------------|

| | |
|--------------|--------------------------|
| TOTAL ASSETS | <u><u>112,572.17</u></u> |
|--------------|--------------------------|

LIABILITIES & EQUITY

Liabilities

Other Current Liability

| | |
|--------------------------|----------|
| 2210 Prepaid Assessments | 2,886.31 |
|--------------------------|----------|

| | |
|-------------------------------|-----------------|
| Total Other Current Liability | <u>2,886.31</u> |
|-------------------------------|-----------------|

| | |
|-------------------|----------|
| Total Liabilities | 2,886.31 |
|-------------------|----------|

Equity

| | |
|-----------------|-----------|
| 3000 Net Income | 72,629.62 |
|-----------------|-----------|

| | |
|------------------------|-----------|
| 3001 Retained Earnings | -4,280.58 |
|------------------------|-----------|

| | |
|--------------------------|-----------|
| 3200 Reserve Allocations | |
| 3800 General Reserves | 41,336.82 |

| | |
|--------------------------------|------------------|
| 3200 Total Reserve Allocations | <u>41,336.82</u> |
|--------------------------------|------------------|

| | |
|--------------|-------------------|
| Total Equity | <u>109,685.86</u> |
|--------------|-------------------|

| | |
|----------------------------|--------------------------|
| TOTAL LIABILITIES & EQUITY | <u><u>112,572.17</u></u> |
|----------------------------|--------------------------|

Budget Comparison

Property: Autumn Meadows HOA

Comparison Periods: 04/01/21 - 04/30/21 and 01/01/21 - 04/30/21 (cash basis)

| | Actual 04/01/21 - 04/30/21 | Budget 04/21 - 04/21 | \$ Change | % Change | Actual YTD 01/01/21 - 04/30/21 | Budget YTD 01/21 - 04/21 | \$ Change | % Change |
|------------------------------------|-------------------------------|-------------------------|-----------|----------|-----------------------------------|-----------------------------|-----------|------------|
| INCOME | | | | | | | | |
| 4001 Income | | | | | | | | |
| 4110 Association Dues | 690.00 | 0.00 | 690.00 | | 77,330.60 | 76,590.00 | 740.60 | 1.0 % |
| 4135 Owner Late Fees | 207.00 | 125.00 | 82.00 | 65.6 % | 1,126.50 | 500.00 | 626.50 | 125.3 % |
| 4140 Delinquency Interest | 1.50 | 2.08 | -0.58 | -27.9 % | 3,414.85 | 8.36 | 3,406.49 | 40,747.5 % |
| 4146 Collection Fees | 0.00 | 0.00 | 0.00 | | 125.00 | 0.00 | 125.00 | |
| 4150 HOA Violations | 350.00 | 0.00 | 350.00 | | 4,350.00 | 0.00 | 4,350.00 | |
| 4205 Legal Reimbursement | 0.00 | 0.00 | 0.00 | | 19,184.28 | 500.00 | 18,684.28 | 3,736.9 % |
| 4001 Total Income | 1,248.50 | 127.08 | 1,121.42 | 882.5 % | 105,531.23 | 77,598.36 | 27,932.87 | 36.0 % |
| TOTAL INCOME | 1,248.50 | 127.08 | 1,121.42 | 882.5 % | 105,531.23 | 77,598.36 | 27,932.87 | 36.0 % |
| EXPENSE | | | | | | | | |
| 5000 Operating Expenses | | | | | | | | |
| 5001 Administrative | | | | | | | | |
| 5100 Management Fees | 2,803.35 | 2,803.35 | 0.00 | 0.0 % | 11,213.40 | 11,213.20 | 0.20 | 0.0 % |
| 5150 Insurance | 0.00 | 0.00 | 0.00 | | 5,000.00 | 5,000.00 | 0.00 | 0.0 % |
| 5160 Legal Services | 225.00 | 166.67 | 58.33 | 35.0 % | 687.62 | 666.64 | 20.98 | 3.1 % |
| 5170 License/Permits/Taxes | 0.00 | 0.00 | 0.00 | | 300.00 | 50.00 | 250.00 | 500.0 % |
| 5175 Audit/Tax Prep | 0.00 | 0.00 | 0.00 | | 0.00 | 250.00 | -250.00 | -100.0 % |
| 5180 Financial Review | 0.00 | 0.00 | 0.00 | | 0.00 | 1,500.00 | -1,500.00 | -100.0 % |
| 5185 Bank Charges | 34.00 | 24.00 | 10.00 | 41.7 % | 136.00 | 96.00 | 40.00 | 41.7 % |
| 5186 Storage Fees | 4.00 | 4.00 | 0.00 | 0.0 % | 16.00 | 16.00 | 0.00 | 0.0 % |
| 5187 Late Fee/Interest Payout | 104.25 | 300.00 | -195.75 | -65.2 % | 1,444.23 | 700.00 | 744.23 | 106.3 % |
| 5190 Meeting Expenses | 0.00 | 0.00 | 0.00 | | 0.00 | 40.00 | -40.00 | -100.0 % |
| 5205 Printing/Copying/Postage | 130.00 | 130.00 | 0.00 | 0.0 % | 520.00 | 520.00 | 0.00 | 0.0 % |
| 5235 Website Expenses | 0.00 | 0.00 | 0.00 | | 159.98 | 0.00 | 159.98 | |
| 5240 Administrative - Misc | 2,170.00 | 850.00 | 1,320.00 | 155.3 % | 3,120.00 | 2,250.00 | 870.00 | 38.7 % |
| 5001 Total Administrative | 5,470.60 | 4,278.02 | 1,192.58 | 27.9 % | 22,597.23 | 22,301.84 | 295.39 | 1.3 % |
| 5002 Utilities | | | | | | | | |
| 5305 Water & Sewer | 113.56 | 0.00 | 113.56 | | 175.64 | 0.00 | 175.64 | |
| 5310 Electricity | 123.93 | 125.00 | -1.07 | -0.9 % | 515.87 | 500.00 | 15.87 | 3.2 % |
| 5002 Total Utilities | 237.49 | 125.00 | 112.49 | 90.0 % | 691.51 | 500.00 | 191.51 | 38.3 % |
| 5003 Maintenance | | | | | | | | |
| 5615 Common Area Maintenance | 189.00 | 125.00 | 64.00 | 51.2 % | 659.90 | 500.00 | 159.90 | 32.0 % |
| 5700 Landscape - Contract | 646.00 | 646.00 | 0.00 | 0.0 % | 2,527.00 | 2,527.00 | 0.00 | 0.0 % |
| 5705 Landscape - Extras & Supplies | 291.97 | 0.00 | 291.97 | | 291.97 | 0.00 | 291.97 | |
| 5725 Landscape - Backflow Testing | 80.00 | 80.00 | 0.00 | 0.0 % | 80.00 | 80.00 | 0.00 | 0.0 % |
| 5003 Total Maintenance | 1,206.97 | 851.00 | 355.97 | 41.8 % | 3,558.87 | 3,107.00 | 451.87 | 14.5 % |

| | Actual 04/01/21 - 04/30/21 | Budget 04/21 - 04/21 | \$ Change | % Change | Actual YTD 01/01/21 - 04/30/21 | Budget YTD 01/21 - 04/21 | \$ Change | % Change |
|----------------------------------|-------------------------------|-------------------------|-----------|----------|-----------------------------------|-----------------------------|-----------|----------|
| 5000 Total Operating Expenses | 6,915.06 | 5,254.02 | 1,661.04 | 31.6 % | 26,847.61 | 25,908.84 | 938.77 | 3.6 % |
| 5004 Reserve Transfers | | | | | | | | |
| 5800 Allocation to Reserves | 0.00 | 0.00 | 0.00 | | 6,054.00 | 6,054.00 | 0.00 | 0.0 % |
| 5004 Total Reserve Transfers | 0.00 | 0.00 | 0.00 | | 6,054.00 | 6,054.00 | 0.00 | 0.0 % |
| TOTAL EXPENSE | 6,915.06 | 5,254.02 | 1,661.04 | 31.6 % | 32,901.61 | 31,962.84 | 938.77 | 2.9 % |
| OTHER INCOME | | | | | | | | |
| 6099 Other Interest Income | | | | | | | | |
| 6100 Interest Income | 0.00 | 0.00 | 0.00 | | 45.26 | 0.00 | 45.26 | |
| 6110 Transfer to General Rsvs | 0.00 | 0.00 | 0.00 | | -45.26 | 0.00 | -45.26 | |
| 6099 Total Other Interest Income | 0.00 | 0.00 | 0.00 | | 0.00 | 0.00 | 0.00 | |
| TOTAL OTHER INCOME | 0.00 | 0.00 | 0.00 | | 0.00 | 0.00 | 0.00 | |
| NET INCOME | -5,666.56 | -5,126.94 | -539.62 | -10.5 % | 72,629.62 | 45,635.52 | 26,994.10 | 59.2 % |
| NET INCOME SUMMARY | | | | | | | | |
| Income | 1,248.50 | 127.08 | 1,121.42 | 882.5 % | 105,531.23 | 77,598.36 | 27,932.87 | 36.0 % |
| Expense | -6,915.06 | -5,254.02 | -1,661.04 | 31.6 % | -32,901.61 | -31,962.84 | -938.77 | 2.9 % |
| Other Income & Expense | 0.00 | 0.00 | 0.00 | | 0.00 | 0.00 | 0.00 | |
| NET INCOME | -5,666.56 | -5,126.94 | -539.62 | -10.5 % | 72,629.62 | 45,635.52 | 26,994.10 | 59.2 % |

Balance Sheet

Property: Autumn Meadows Townhomes

As of 04/30/21 (cash basis)

ASSETS

Bank Account

| | |
|-----------------------------------------------|------------------|
| 103 Operating -Autumn Meadows Townhomes | |
| 11031 LCB - AUTT OPERATING | 19,877.42 |
| 103 Total Operating -Autumn Meadows Townhomes | <u>19,877.42</u> |

104 Reserves -Autumn Meadows Townhomes

| | |
|----------------------------------------------|-------------------|
| 11023 RCB - AUTT Reserves | 115,788.27 |
| 11024 RCB - AUTT Serial Assessment Account | 75,394.59 |
| 11041 LCB - AUTT RESERVE - .50% | 179,116.92 |
| 11025 RCB - AUTT ICS | 116,119.98 |
| 104 Total Reserves -Autumn Meadows Townhomes | <u>486,419.76</u> |

Total Bank Account 506,297.18

TOTAL ASSETS 506,297.18

LIABILITIES & EQUITY

Liabilities

Other Current Liability

2210 Prepaid Assessments 2,343.62

Total Other Current Liability 2,343.62

Long Term Liability

2008 Long Term Loans

2011 Riverview Community Bank Loan 554,719.90

2008 Total Long Term Loans 554,719.90

Total Long Term Liability 554,719.90

Total Liabilities 557,063.52

Equity

3000 Net Income -5,348.73

3001 Retained Earnings 22,882.53

3200 Reserve Allocations

3800 General Reserves 394,725.17

3895 Construction Project -463,025.31

3200 Total Reserve Allocations -68,300.14

Total Equity -50,766.34

TOTAL LIABILITIES & EQUITY 506,297.18

Budget Comparison

Property: Autumn Meadows Townhomes

Comparison Periods: 04/01/21 - 04/30/21 and 01/01/21 - 04/30/21 (cash basis)

| | Actual 04/01/21 - 04/30/21 | Budget 04/21 - 04/21 | \$ Change | % Change | Actual YTD 01/01/21 - 04/30/21 | Budget YTD 01/21 - 04/21 | \$ Change | % Change |
|------------------------------------|-------------------------------|-------------------------|-----------|----------|-----------------------------------|-----------------------------|-----------|-----------|
| INCOME | | | | | | | | |
| 4001 Income | | | | | | | | |
| 4110 Association Dues | 19,113.96 | 19,176.00 | -62.04 | -0.3 % | 85,565.96 | 76,704.00 | 8,861.96 | 11.6 % |
| 4135 Owner Late Fees | -3.08 | 33.33 | -36.41 | -109.2 % | 3,680.65 | 133.36 | 3,547.29 | 2,659.9 % |
| 4140 Delinquency Interest | 0.01 | 16.67 | -16.66 | -99.9 % | 3,606.25 | 66.64 | 3,539.61 | 5,311.5 % |
| 4165 Parking Permits | 40.00 | 40.00 | 0.00 | 0.0 % | 160.00 | 160.00 | 0.00 | 0.0 % |
| 4200 Maintenance Reimbursement | 0.00 | 0.00 | 0.00 | | 266.08 | 0.00 | 266.08 | |
| 4001 Total Income | 19,150.89 | 19,266.00 | -115.11 | -0.6 % | 93,278.94 | 77,064.00 | 16,214.94 | 21.0 % |
| TOTAL INCOME | 19,150.89 | 19,266.00 | -115.11 | -0.6 % | 93,278.94 | 77,064.00 | 16,214.94 | 21.0 % |
| EXPENSE | | | | | | | | |
| 5000 Operating Expenses | | | | | | | | |
| 5001 Administrative | | | | | | | | |
| 5100 Management Fees | 1,566.52 | 1,566.52 | 0.00 | 0.0 % | 6,266.08 | 6,265.84 | 0.24 | 0.0 % |
| 5150 Insurance | 1,820.18 | 2,000.00 | -179.82 | -9.0 % | 24,675.28 | 17,000.00 | 7,675.28 | 45.1 % |
| 5160 Legal Services | 0.00 | 166.67 | -166.67 | -100.0 % | 0.00 | 666.64 | -666.64 | -100.0 % |
| 5185 Bank Charges | 34.00 | 34.00 | 0.00 | 0.0 % | 136.00 | 136.00 | 0.00 | 0.0 % |
| 5186 Storage Fees | 12.00 | 12.00 | 0.00 | 0.0 % | 48.00 | 48.00 | 0.00 | 0.0 % |
| 5187 Late Fee/Interest Payout | 0.01 | 41.67 | -41.66 | -100.0 % | 3,632.36 | 166.64 | 3,465.72 | 2,079.8 % |
| 5205 Printing/Copying/Postage | 36.00 | 36.00 | 0.00 | 0.0 % | 144.00 | 144.00 | 0.00 | 0.0 % |
| 5240 Administrative - Misc | 0.00 | 0.00 | 0.00 | | 5.00 | 0.00 | 5.00 | |
| 5001 Total Administrative | 3,468.71 | 3,856.86 | -388.15 | -10.1 % | 34,906.72 | 24,427.12 | 10,479.60 | 42.9 % |
| 5002 Utilities | | | | | | | | |
| 5305 Water & Sewer | 0.00 | 500.00 | -500.00 | -100.0 % | 39.60 | 500.00 | -460.40 | -92.1 % |
| 5310 Electricity | 41.92 | 54.17 | -12.25 | -22.6 % | 181.21 | 216.64 | -35.43 | -16.4 % |
| 5002 Total Utilities | 41.92 | 554.17 | -512.25 | -92.4 % | 220.81 | 716.64 | -495.83 | -69.2 % |
| 5003 Maintenance | | | | | | | | |
| 5610 Building Maintenance | 0.00 | 500.00 | -500.00 | -100.0 % | 0.00 | 2,000.00 | -2,000.00 | -100.0 % |
| 5615 Common Area Maintenance | 42.00 | 208.33 | -166.33 | -79.8 % | 42.00 | 833.36 | -791.36 | -95.0 % |
| 5655 Chimney & Dryer Vents | 3,060.00 | 0.00 | 3,060.00 | | 3,060.00 | 0.00 | 3,060.00 | |
| 5700 Landscape - Contract | 1,822.00 | 1,822.00 | 0.00 | 0.0 % | 7,129.00 | 7,129.00 | 0.00 | 0.0 % |
| 5705 Landscape - Extras & Supplies | 557.39 | 330.00 | 227.39 | 68.9 % | 823.47 | 1,360.00 | -536.53 | -39.5 % |
| 5715 Landscape - Trees & Shrubs | 0.00 | 416.67 | -416.67 | -100.0 % | 0.00 | 1,666.64 | -1,666.64 | -100.0 % |
| 5725 Landscape - Backflow Testing | 139.95 | 0.00 | 139.95 | | 139.95 | 0.00 | 139.95 | |
| 5003 Total Maintenance | 5,621.34 | 3,277.00 | 2,344.34 | 71.5 % | 11,194.42 | 12,989.00 | -1,794.58 | -13.8 % |
| 5000 Total Operating Expenses | 9,131.97 | 7,688.03 | 1,443.94 | 18.8 % | 46,321.95 | 38,132.76 | 8,189.19 | 21.5 % |

| | Actual 04/01/21 - 04/30/21 | Budget 04/21 - 04/21 | \$ Change | % Change | Actual YTD 01/01/21 - 04/30/21 | Budget YTD 01/21 - 04/21 | \$ Change | % Change |
|----------------------------------------|-------------------------------|-------------------------|------------------|----------------|-----------------------------------|-----------------------------|-------------------|-----------------|
| 5004 Reserve Transfers | | | | | | | | |
| 5800 Allocation to Reserves | 9,368.33 | 9,368.33 | 0.00 | 0.0 % | 37,473.32 | 37,473.36 | -0.04 | 0.0 % |
| 5004 Total Reserve Transfers | 9,368.33 | 9,368.33 | 0.00 | 0.0 % | 37,473.32 | 37,473.36 | -0.04 | 0.0 % |
| 5005 Capital Expenditures | | | | | | | | |
| 5860 Roof Replacement | 0.00 | 0.00 | 0.00 | | 367,460.39 | 0.00 | 367,460.39 | |
| 5864 Stair/Deck/Landing Repairs | 19,425.00 | 0.00 | 19,425.00 | | 19,425.00 | 0.00 | 19,425.00 | |
| 5900 Capital Expenditure Reimbursemer | -21,216.90 | 0.00 | -21,216.90 | | -391,936.18 | 0.00 | -391,936.18 | |
| 5912 Construction Loan Interest | 1,791.90 | 0.00 | 1,791.90 | | 5,050.79 | 0.00 | 5,050.79 | |
| 5005 Total Capital Expenditures | 0.00 | 0.00 | 0.00 | | 0.00 | 0.00 | 0.00 | |
| TOTAL EXPENSE | 18,500.30 | 17,056.36 | 1,443.94 | 8.5 % | 83,795.27 | 75,606.12 | 8,189.15 | 10.8 % |
| OTHER INCOME | | | | | | | | |
| 6099 Other Interest Income | | | | | | | | |
| 6100 Interest Income | 0.00 | 0.00 | 0.00 | | 267.04 | 0.00 | 267.04 | |
| 6110 Transfer to General Rsvs | 0.00 | 0.00 | 0.00 | | -267.04 | 0.00 | -267.04 | |
| 6099 Total Other Interest Income | 0.00 | 0.00 | 0.00 | | 0.00 | 0.00 | 0.00 | |
| 6115 Other Income - Bad Debt | | | | | | | | |
| 6116 Association Dues/Reserves - Write | 0.00 | 0.00 | 0.00 | | -7,917.44 | 0.00 | -7,917.44 | |
| 6118 Late/NSF Other Fees - Write Off | 0.00 | 0.00 | 0.00 | | -3,348.41 | 0.00 | -3,348.41 | |
| 6119 Delinquency Interest - Write Off | 0.00 | 0.00 | 0.00 | | -3,566.55 | 0.00 | -3,566.55 | |
| 6115 Total Other Income - Bad Debt | 0.00 | 0.00 | 0.00 | | -14,832.40 | 0.00 | -14,832.40 | |
| 6150 Assessment Activity | | | | | | | | |
| 6151 Serial Assessment | 23,578.62 | 0.00 | 23,578.62 | | 61,060.27 | 0.00 | 61,060.27 | |
| 6199 Serial Assessment Transfer | -23,578.62 | 0.00 | -23,578.62 | | -61,060.27 | 0.00 | -61,060.27 | |
| 6150 Total Assessment Activity | 0.00 | 0.00 | 0.00 | | 0.00 | 0.00 | 0.00 | |
| TOTAL OTHER INCOME | 0.00 | 0.00 | 0.00 | | -14,832.40 | 0.00 | -14,832.40 | |
| NET INCOME | 650.59 | 2,209.64 | -1,559.05 | -70.6 % | -5,348.73 | 1,457.88 | -6,806.61 | -466.9 % |
| NET INCOME SUMMARY | | | | | | | | |
| Income | 19,150.89 | 19,266.00 | -115.11 | -0.6 % | 93,278.94 | 77,064.00 | 16,214.94 | 21.0 % |
| Expense | -18,500.30 | -17,056.36 | -1,443.94 | 8.5 % | -83,795.27 | -75,606.12 | -8,189.15 | 10.8 % |
| Other Income & Expense | 0.00 | 0.00 | 0.00 | | -14,832.40 | 0.00 | -14,832.40 | |
| NET INCOME | 650.59 | 2,209.64 | -1,559.05 | -70.6 % | -5,348.73 | 1,457.88 | -6,806.61 | -466.9 % |