

AUTUMN MEADOWS BOARD OF DIRECTORS MEETING MINUTES

Meeting: Autumn Meadows HOA Board of Directors

Date: October 1, 2024

Time: 6:02 pm

Location: Online Conference

Homeowners: Michael Moldavan, Ron Dobias, Whitney Lyons-Brasier, Roger, Stephanie McCuaig, Maddie Boe

- 1) **Establish a quorum and called the meeting to order at 6:02 pm.**
Shane, Lois, Shelia, Marvin, Irma
- 2) **Approve the previous Minutes.** -Approved by Lois, Marvin-second
- 3) **Financials:** The August Financials are attached to these minutes.
- 4) **Old Business**
 - a) **Townhome Stair Walls Dry Rot repairs** – In progress
 - b) **Standardized Parking Strip Medium-**Types of plants for use in the parking strip. Irma is working on identifying plants for the parking strips.
- 5) **New Business**
 - a) **Park Street Tree-Bids:** The Board would like a proposal to remove the three Linden trees in the parking strip near the park on Falling Leaf, plus a proposal for four replacements trees.
 - b) **2025 Budget:** Annual HOA Budget Marvin moved; Shane: Second; -Motion for Townhouse budget Marvin: moved; Shane-Second - Both budgets were approved as presented. The HOA Budget includes a \$20 increase for the annual dues and the Townhome Budget includes a \$36 monthly increase to cover the increase in insurance expense and meeting the Reserve Study recommendation for funding the reserves.
- 6) **Open Forum**
 - Marvin:** Purchase locks for sprinkler system & removal of batteries
 - Play structure:** Needs to be repainted; platforms showing signs of rust
 - Benches:** Need to be pressure washed due to moss
 - Parking:** Continuous parking issues
- 7) **Adjournment:** 7:15pm Mavin-moved; Shane: second

Balance Sheet Comparative for Operating Report

Properties: AUTH - Autumn Meadows Homeowners Association - XX Beaverton, OR 97006

As of: 08/31/2024

Compare To: Previous Month

Accounting Basis: Cash

GL Account Map: CAM DEPT

Level of Detail: Detail View

Account Name	Balance as of 08/31/2024	Balance as of 07/31/2024	Month Over Month \$ Var.	Month Over Month % Var.
ASSETS				
Cash				
Operating Cash				
Operating Account	48,980.81	56,116.76	-7,135.95	-12.72
Total Operating Cash	48,980.81	56,116.76	-7,135.95	-12.72
ASSOCIATION RESERVE				
PPB - AUTH RESERVE - 1.60%	56,008.79	56,008.79	0.00	0.00
Total ASSOCIATION RESERVE	56,008.79	56,008.79	0.00	0.00
Total Cash	104,989.60	112,125.55	-7,135.95	-6.36
TOTAL ASSETS	104,989.60	112,125.55	-7,135.95	-6.36
LIABILITIES & CAPITAL				
Liabilities				
Pre-paid Assessments	2,030.00	1,786.90	243.10	13.60
Total Liabilities	2,030.00	1,786.90	243.10	13.60
Capital				
Reserve Allocations				
General Reserves	56,008.79	56,008.79	0.00	0.00
Total Reserve Allocations	56,008.79	56,008.79	0.00	0.00
Retained Earnings	-4,280.58	-4,280.58	0.00	0.00
Calculated Retained Earnings	48,879.44	56,258.49	-7,379.05	-13.12
Calculated Prior Years Retained Earnings	2,351.95	2,351.95	0.00	0.00
Total Capital	102,959.60	110,338.65	-7,379.05	-6.69
TOTAL LIABILITIES & CAPITAL	104,989.60	112,125.55	-7,135.95	-6.36

Budget Comparison for Operating Reports

Properties: AUTH - Autumn Meadows Homeowners Association - XX Beaverton, OR 97006

As of: Aug 2024

Additional Account Types: None

Accounting Basis: Cash

GL Account Map: CAM DEPT

Level of Detail: Detail View

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD \$ Var.	YTD % Var.	Annual Budget
Income										
400100	Association Income									
411000	Association Dues	0.00	0.00	0.00	0.00%	117,687.47	119,880.00	-2,192.53	-1.83%	119,880.00
413500	Owner Late Fees	0.00	125.00	-125.00	-100.00%	1,356.75	1,000.00	356.75	35.68%	1,500.00
414000	Delinquency Interest	2.44	2.08	0.36	17.31%	513.50	16.68	496.82	2,978.54%	25.00
414500	NSF Fees	0.00	0.00	0.00	0.00%	-70.00	0.00	-70.00	0.00%	0.00
415000	HOA Violations	350.00	500.00	-150.00	-30.00%	9,696.48	4,000.00	5,696.48	142.41%	6,000.00
420500	Legal Reimbursement	0.00	41.67	-41.67	-100.00%	3,467.78	333.32	3,134.46	940.38%	500.00
	Total Association Income	352.44	668.75	-316.31	-47.30%	132,651.98	125,230.00	7,421.98	5.93%	127,905.00
	Total Operating Income	352.44	668.75	-316.31	-47.30%	132,651.98	125,230.00	7,421.98	5.93%	127,905.00
Expense										
800000	Operating Expenses									
810000	Administrative									
510000	Management Fees	3,244.04	3,244.05	0.01	0.00%	25,952.32	25,952.40	0.08	0.00%	38,928.63
515000	Insurance	0.00	0.00	0.00	0.00%	5,000.00	5,000.00	0.00	0.00%	5,000.00
516000	Legal Services	1,523.24	1,250.00	-273.24	-21.86%	9,952.11	10,000.00	47.89	0.48%	15,000.00
517000	License/Permits/Taxes	0.00	0.00	0.00	0.00%	562.00	50.00	-512.00	-1,024.00%	80.00
517500	Audit/Tax Prep	0.00	0.00	0.00	0.00%	250.00	250.00	0.00	0.00%	250.00
518000	Financial Review	0.00	0.00	0.00	0.00%	1,250.00	1,250.00	0.00	0.00%	1,250.00
518500	Bank Charges	34.00	34.00	0.00	0.00%	272.00	272.00	0.00	0.00%	408.00
518600	Storage Fees	4.00	4.00	0.00	0.00%	32.00	32.00	0.00	0.00%	48.00
520500	Printing/Copying/Postage	130.00	130.00	0.00	0.00%	1,040.00	1,040.00	0.00	0.00%	1,560.00
523500	Website Expenses	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	400.00
524000	Administrative - Misc	1,050.00	1,500.00	450.00	30.00%	10,430.00	12,000.00	1,570.00	13.08%	18,000.00
525600	Reserve Study Update	0.00	0.00	0.00	0.00%	195.00	0.00	-195.00	0.00%	1,859.00
	Total Administrative	5,985.28	6,162.05	176.77	2.87%	54,935.43	55,846.40	910.97	1.63%	82,783.63

Budget Comparison for Operating Reports

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD \$ Var.	YTD % Var.	Annual Budget
820000	Utilities									
530500	Water & Sewer	660.90	900.00	239.10	26.57%	1,763.47	1,100.00	-663.47	-60.32%	3,600.00
531000	Electricity	129.32	133.33	4.01	3.01%	1,085.72	1,066.68	-19.04	-1.78%	1,600.00
	Total Utilities	790.22	1,033.33	243.11	23.53%	2,849.19	2,166.68	-682.51	-31.50%	5,200.00
830000	Maintenance									
561500	Common Area Maintenance	17.99	250.00	232.01	92.80%	858.92	2,000.00	1,141.08	57.05%	3,000.00
570000	Landscape - Contract	871.00	871.00	0.00	0.00%	6,968.00	6,968.00	0.00	0.00%	10,452.00
570500	Landscape - Extras & Supplies	0.00	300.00	300.00	100.00%	900.00	1,700.00	800.00	47.06%	2,000.00
571500	Landscape - Trees & Shrubs	0.00	0.00	0.00	0.00%	0.00	2,800.00	2,800.00	100.00%	4,000.00
572000	Landscape - Irrigation Repair	67.00	450.00	383.00	85.11%	67.00	2,650.00	2,583.00	97.47%	3,500.00
572500	Landscape - Backflow Testing	0.00	0.00	0.00	0.00%	305.00	80.00	-225.00	-281.25%	80.00
	Total Maintenance	955.99	1,871.00	915.01	48.90%	9,098.92	16,198.00	7,099.08	43.83%	23,032.00
	Total Operating Expenses	7,731.49	9,066.38	1,334.89	14.72%	66,883.54	74,211.08	7,327.54	9.87%	111,015.63
840000	Reserve Transfers									
580000	Allocation to Reserves	0.00	0.00	0.00	0.00%	16,889.00	16,889.00	0.00	0.00%	16,889.00
	Total Reserve Transfers	0.00	0.00	0.00	0.00%	16,889.00	16,889.00	0.00	0.00%	16,889.00
850000	Capital Expenditures									
584700	Common Area Maintenance	0.00	0.00	0.00	0.00%	3,209.00	0.00	-3,209.00	0.00%	0.00
587800	Barkdust	0.00	0.00	0.00	0.00%	1,971.00	0.00	-1,971.00	0.00%	0.00
590000	Capital Expenditure Reimbursement	0.00	0.00	0.00	0.00%	-5,710.00	0.00	5,710.00	0.00%	0.00
591300	Additional Irrigation Repairs	0.00	0.00	0.00	0.00%	530.00	0.00	-530.00	0.00%	0.00
	Total Capital Expenditures	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00
	Total Operating Expense	7,731.49	9,066.38	1,334.89	14.72%	83,772.54	91,100.08	7,327.54	8.04%	127,904.63
	Total Operating Income	352.44	668.75	-316.31	-47.30%	132,651.98	125,230.00	7,421.98	5.93%	127,905.00
	Total Operating Expense	7,731.49	9,066.38	1,334.89	14.72%	83,772.54	91,100.08	7,327.54	8.04%	127,904.63
	NOI - Net Operating Income	-7,379.05	-8,397.63	1,018.58	12.13%	48,879.44	34,129.92	14,749.52	43.22%	0.37
	Other Income									
609900	Other Interest Income									
610000	Interest Income	0.00	0.00	0.00	0.00%	541.89	0.00	541.89	0.00%	0.00
611000	Transfer to General Rsvs	0.00	0.00	0.00	0.00%	-541.89	0.00	-541.89	0.00%	0.00
	Total Other Interest Income	0.00	0.00	0.00	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	0.00	0.00%	0.00

Budget Comparison for Operating Reports

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD \$ Var.	YTD % Var.	Annual Budget
	Net Other Income	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00
	Total Income	352.44	668.75	-316.31	-47.30%	132,651.98	125,230.00	7,421.98	5.93%	127,905.00
	Total Expense	7,731.49	9,066.38	1,334.89	14.72%	83,772.54	91,100.08	7,327.54	8.04%	127,904.63
	Net Income	-7,379.05	-8,397.63	1,018.58	12.13%	48,879.44	34,129.92	14,749.52	43.22%	0.37

Balance Sheet Comparative for Operating Report

Properties: AUTT - Autumn Meadows Townhomes - Beaverton OR Beaverton, OR 97006

As of: 08/31/2024

Compare To: Previous Month

Accounting Basis: Cash

GL Account Map: CAM DEPT

Level of Detail: Detail View

Account Name	Balance as of 08/31/2024	Balance as of 07/31/2024	Month Over Month \$ Var.	Month Over Month % Var.
ASSETS				
Cash				
Operating Cash				
Operating Account	29,114.65	30,826.39	-1,711.74	-5.55
Total Operating Cash	29,114.65	30,826.39	-1,711.74	-5.55
ASSOCIATION RESERVE				
RCB - AUTT RESERVE	208,415.14	198,211.80	10,203.34	5.15
PPB - AUTT RESERVE - 1.60%	185,831.46	185,579.80	251.66	0.14
RCB - AUTT Serial Assessment Account	16,872.43	15,838.04	1,034.39	6.53
RCB - AUTT ICS	198,834.01	398,834.00	-199,999.99	-50.15
RCB - AUTT CD 0.00% 08/xx/25	200,000.00	0.00	200,000.00	0.00
Total ASSOCIATION RESERVE	809,953.04	798,463.64	11,489.40	1.44
Total Cash	839,067.69	829,290.03	9,777.66	1.18
TOTAL ASSETS	839,067.69	829,290.03	9,777.66	1.18
LIABILITIES & CAPITAL				
Liabilities				
Long Term Liabilities				
Riverview Community Bank Loan	254,108.70	256,928.34	-2,819.64	-1.10
Total Long Term Liabilities	254,108.70	256,928.34	-2,819.64	-1.10
Pre-paid Assessments	10,520.13	11,778.28	-1,258.15	-10.68
Total Liabilities	264,628.83	268,706.62	-4,077.79	-1.52
Capital				
Reserve Allocations				
General Reserves	793,080.61	782,625.60	10,455.01	1.34
Construction Project	-237,236.27	-241,090.30	3,854.03	-1.60
Total Reserve Allocations	555,844.34	541,535.30	14,309.04	2.64
Retained Earnings	22,882.53	22,882.53	0.00	0.00
Calculated Retained Earnings	-4,575.51	-4,121.92	-453.59	11.00
Calculated Prior Years Retained Earnings	287.50	287.50	0.00	0.00
Total Capital	574,438.86	560,583.41	13,855.45	2.47
TOTAL LIABILITIES & CAPITAL	839,067.69	829,290.03	9,777.66	1.18

Budget Comparison for Operating Reports

Properties: AUTT - Autumn Meadows Townhomes - Beaverton OR Beaverton, OR 97006

As of: Aug 2024

Additional Account Types: None

Accounting Basis: Cash

GL Account Map: CAM DEPT

Level of Detail: Detail View

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD \$ Var.	YTD % Var.	Annual Budget
Income										
400100	Association Income									
411000	Association Dues	21,804.00	22,848.00	-1,044.00	-4.57%	180,359.52	182,784.00	-2,424.48	-1.33%	274,176.00
413500	Owner Late Fees	0.00	33.33	-33.33	-100.00%	497.45	266.68	230.77	86.53%	400.00
414000	Delinquency Interest	0.00	16.67	-16.67	-100.00%	28.79	133.32	-104.53	-78.41%	200.00
414500	NSF Fees	0.00	0.00	0.00	0.00%	35.00	0.00	35.00	0.00%	0.00
416500	Parking Permits	118.32	120.00	-1.68	-1.40%	879.05	960.00	-80.95	-8.43%	1,440.00
420500	Legal Reimbursement	0.00	0.00	0.00	0.00%	-440.00	0.00	-440.00	0.00%	0.00
421600	Owner Serial Asmt Processing Fees	16.00	0.00	16.00	0.00%	16.00	0.00	16.00	0.00%	0.00
	Total Association Income	21,938.32	23,018.00	-1,079.68	-4.69%	181,375.81	184,144.00	-2,768.19	-1.50%	276,216.00
	Total Operating Income	21,938.32	23,018.00	-1,079.68	-4.69%	181,375.81	184,144.00	-2,768.19	-1.50%	276,216.00
Expense										
800000	Operating Expenses									
810000	Administrative									
510000	Management Fees	1,812.78	1,812.78	0.00	0.00%	14,502.24	14,502.24	0.00	0.00%	21,753.36
515000	Insurance	2,821.97	3,000.00	178.03	5.93%	55,875.00	51,600.00	-4,275.00	-8.28%	51,600.00
516000	Legal Services	0.00	83.33	83.33	100.00%	984.20	666.68	-317.52	-47.63%	1,000.00
518000	Financial Review	0.00	0.00	0.00	0.00%	645.00	650.00	5.00	0.77%	650.00
518500	Bank Charges	49.00	64.00	15.00	23.44%	422.00	512.00	90.00	17.58%	768.00
518600	Storage Fees	12.00	12.00	0.00	0.00%	96.00	96.00	0.00	0.00%	144.00
520500	Printing/Copying/Postage	36.00	36.00	0.00	0.00%	288.00	288.00	0.00	0.00%	432.00
525600	Reserve Study Update	0.00	0.00	0.00	0.00%	1,867.02	0.00	-1,867.02	0.00%	1,866.00
	Total Administrative	4,731.75	5,008.11	276.36	5.52%	74,679.46	68,314.92	-6,364.54	-9.32%	78,213.36
820000	Utilities									
530500	Water & Sewer	3,906.72	2,200.00	-1,706.72	-77.58%	5,074.96	4,500.00	-574.96	-12.78%	14,030.00
531000	Electricity	51.44	54.17	2.73	5.04%	466.23	432.32	-33.91	-7.84%	649.00
	Total Utilities	3,958.16	2,254.17	-1,703.99	-75.59%	5,541.19	4,932.32	-608.87	-12.34%	14,679.00

Budget Comparison for Operating Reports

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD \$ Var.	YTD % Var.	Annual Budget
830000	Maintenance									
561000	Building Maintenance	0.00	583.33	583.33	100.00%	3,593.58	4,666.68	1,073.10	22.99%	7,000.00
561500	Common Area Maintenance	250.00	208.33	-41.67	-20.00%	657.79	1,666.68	1,008.89	60.53%	2,500.00
562500	Roof/Gutter Cleaning	0.00	0.00	0.00	0.00%	175.00	0.00	-175.00	0.00%	3,500.00
570000	Landscape - Contract	2,032.00	2,072.00	40.00	1.93%	16,256.00	16,576.00	320.00	1.93%	24,864.00
570500	Landscape - Extras & Supplies	0.00	1,000.00	1,000.00	100.00%	450.00	5,340.00	4,890.00	91.57%	8,000.00
571500	Landscape - Trees & Shrubs	0.00	583.33	583.33	100.00%	0.00	4,666.68	4,666.68	100.00%	7,000.00
572000	Landscape - Irrigation Repair	1,225.00	2,000.00	775.00	38.75%	3,038.30	7,000.00	3,961.70	56.60%	8,000.00
572500	Landscape - Backflow Testing	0.00	0.00	0.00	0.00%	0.00	120.00	120.00	100.00%	120.00
	Total Maintenance	3,507.00	6,446.99	2,939.99	45.60%	24,170.67	40,036.04	15,865.37	39.63%	60,984.00
	Total Operating Expenses	12,196.91	13,709.27	1,512.36	11.03%	104,391.32	113,283.28	8,891.96	7.85%	153,876.36
840000	Reserve Transfers									
580000	Allocation to Reserves	10,195.00	10,195.00	0.00	0.00%	81,560.00	81,560.00	0.00	0.00%	122,340.00
	Total Reserve Transfers	10,195.00	10,195.00	0.00	0.00%	81,560.00	81,560.00	0.00	0.00%	122,340.00
850000	Capital Expenditures									
587800	Barkdust	0.00	0.00	0.00	0.00%	2,598.00	0.00	-2,598.00	0.00%	0.00
590000	Capital Expenditure Reimbursement	-811.97	0.00	811.97	0.00%	-9,826.40	0.00	9,826.40	0.00%	0.00
591200	Construction Loan Interest	811.97	0.00	-811.97	0.00%	7,228.40	0.00	-7,228.40	0.00%	0.00
	Total Capital Expenditures	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00
	Total Operating Expense	22,391.91	23,904.27	1,512.36	6.33%	185,951.32	194,843.28	8,891.96	4.56%	276,216.36
	Total Operating Income	21,938.32	23,018.00	-1,079.68	-4.69%	181,375.81	184,144.00	-2,768.19	-1.50%	276,216.00
	Total Operating Expense	22,391.91	23,904.27	1,512.36	6.33%	185,951.32	194,843.28	8,891.96	4.56%	276,216.36
	NOI - Net Operating Income	-453.59	-886.27	432.68	48.82%	-4,575.51	-10,699.28	6,123.77	57.24%	-0.36
	Other Income									
609900	Other Interest Income									
610000	Interest Income	260.01	0.00	260.01	0.00%	6,066.81	0.00	6,066.81	0.00%	0.00
611000	Transfer to General Rsvs	-260.01	0.00	-260.01	0.00%	-6,066.81	0.00	-6,066.81	0.00%	0.00
	Total Other Interest Income	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00
615000	Assessment Activity									
615100	Serial Assessment	4,666.00	0.00	4,666.00	0.00%	46,767.46	0.00	46,767.46	0.00%	0.00
619900	Serial Assessment Transfer	-4,666.00	0.00	-4,666.00	0.00%	-46,767.46	0.00	-46,767.46	0.00%	0.00
	Total Assessment Activity	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00

Budget Comparison for Operating Reports

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD \$ Var.	YTD % Var.	Annual Budget
	Total Other Income	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00
	Net Other Income	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00
	Total Income	21,938.32	23,018.00	-1,079.68	-4.69%	181,375.81	184,144.00	-2,768.19	-1.50%	276,216.00
	Total Expense	22,391.91	23,904.27	1,512.36	6.33%	185,951.32	194,843.28	8,891.96	4.56%	276,216.36
	Net Income	-453.59	-886.27	432.68	48.82%	-4,575.51	-10,699.28	6,123.77	57.24%	-0.36