

## Treasurer's report – For March 2020

### Bank Reconciliation

- Two check not cleared – Water payment and W Insurance
- IRS payment was made in April

### Reserves Account

- CD Purchased: Sunwest Bank 0.65% 03/19/21 (monthly) \$50,000
- Cash Balance \$ 94,232.08
- \$290,000 invested in CD's with various maturities through June 2021
- Transferred:
  - \$8,824 monthly transfer to reserves

### Balance Sheet:

- Vendor payables \$9,846
  - November – March AT&T telephone (gate) accrued per budget \$423
  - December – March Landscaping accrued per budget \$9423

### P&L:

- March HOA payments are current
- Garbage – slightly over budget due to late February late fee
- Administrative Other \$88.00 received payment by new owners #25 for background check. Have not received CC statement to pay the expense.
- YTD Total Expense through March is 83.7% of budget
- Net Operating Income through March \$30,860.23
- Net Other Income through March (Reserves) \$5,230.65

### PGE Account Recap:

- Excess Generation 3,792 less usage 2,446 = net excess generation 1,346
- Total accumulated excess kWh 2019/2020 annual net billing cycle 13,075 or \$427.81 transferred to low income assistance programs

West Hayden Island Moorage Assn.  
Charles Schwab  
Reserve Account/Savings

	Taxes & Insurance Set		
	Reserves	Aside	Total
<b>2020</b>	<b>349,975.09</b>	<b>-</b>	<b>349,975.09</b>
2019 Transfer for Solar Panel - year 1 repayment	5,342.18	-	5,342.18
January Earnings / Income	1,321.92	-	1,321.92
January Reserves	1,489.00	-	1,489.00
January Tax & Insurance Set Aside	-	7,337.00	7,337.00
	<b>358,128.19</b>	<b>7,337.00</b>	<b>365,465.19</b>
2019 Net Ordinary Income Applied to Reserves, per vote	1,681.16	-	1,681.16
Transfer from reserves to pay for Security lighting	(1,292.99)	-	(1,292.99)
Bottle Drop Revenue	400.00	-	400.00
February Earnings / Income	172.41	-	172.41
February Reserves	1,491.00	-	1,491.00
February Tax & Insurance Set Aside	-	7,333.00	7,333.00
	<b>360,579.77</b>	<b>14,670.00</b>	<b>375,249.77</b>
Bottle Drop Revenue	-	-	-
March Earnings / Income	158.31	-	158.31
March Reserves	1,491.00	-	1,491.00
March Tax & Insurance Set Aside	-	7,333.00	7,333.00
	<b>362,229.08</b>	<b>22,003.00</b>	<b>384,232.08</b>

**2020 Insurance/Tax Set Aside 12 Months \$88,000 (\$7333 p/m)**

**CD positions \$290,000.00:**

Bank OZK 1.9% 6/22/20 \$60,000  
BMO Harris Bank Ntnl 1.6% 12/01/2020 (semi-annual) \$50,000  
Sunwest Bank 0.65% 03/19/21 (monthly) \$50,000  
Wells Fargo & Co 2.45% 4/12/21 (monthly) \$80,000  
Morgan Stanley 2.2% 06/28/21 \$50,000

**Cash: \$94,232.08**

## West Hayden Island Moorage Owners Association

## Balance Sheet

As of March 30, 2020

	Mar 30, 20
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1145 · US Bank	29,866.73
1150 · Schwab	384,232.08
Total Checking/Savings	414,098.81
Total Current Assets	414,098.81
Fixed Assets	
2000 · Land and Bldgs	3,417,850.00
Total Fixed Assets	3,417,850.00
<b>TOTAL ASSETS</b>	<b>3,831,948.81</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2300 · Vendor payables	7,347.00
Total Accounts Payable	7,347.00
Total Current Liabilities	7,347.00
Total Liabilities	7,347.00
Equity	
3200 · Reserves fund balance	299,739.58
3400 · Contribution to capital	3,447,622.21
3500 · Retained Earnings	34,420.42
Net Income	42,819.60
Total Equity	3,824,601.81
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>3,831,948.81</b>

## West Hayden Island Moorage Owners Association

05/03/20

## Profit &amp; Loss Budget vs. Actual

Accrual Basis

March 2020

	Mar 20	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
Income			
4100 · Operating assessments	18,109.00	18,109.00	0.00
4250 · Penalties	0.00	0.00	0.00
<b>Total Income</b>	<b>18,109.00</b>	<b>18,109.00</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>18,109.00</b>	<b>18,109.00</b>	<b>0.00</b>
Expense			
6100 · Operating			
6110 · Electricity	57.71	63.00	-5.29
6115 · Electricity - Solar Loan	0.00	0.00	0.00
6120 · Garbage	424.27	418.00	6.27
6130 · Telephone	83.00	83.00	0.00
6140 · Water	3,972.72	5,125.00	-1,152.28
<b>Total 6100 · Operating</b>	<b>4,537.70</b>	<b>5,689.00</b>	<b>-1,151.30</b>
6200 · Repairs & Maint			
6210 · Landscaping	2,416.00	2,416.00	0.00
6215 · Beautification Committee	0.00	0.00	0.00
6220 · Gate Maintenance	0.00	250.00	-250.00
6230 · Pipes Maintenance	0.00	0.00	0.00
6235 · Pump Repair	0.00	0.00	0.00
6240 · General maintenance	376.00	500.00	-124.00
6242 · Work party	0.00	0.00	0.00
6245 · Security			
6247 · Fire prevention maintenance	0.00	0.00	0.00
6249 · Security - Other	0.00	0.00	0.00
6245 · Security - Other	0.00	0.00	0.00
<b>Total 6245 · Security</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total 6200 · Repairs &amp; Maint</b>	<b>2,792.00</b>	<b>3,166.00</b>	<b>-374.00</b>
6300 · Administrative			
6310 · Fees and Licenses	0.00	0.00	0.00
6315 · Income Taxes	0.00	0.00	0.00
6320 · Submerged Land Lease	0.00	0.00	0.00
6325 · Bank fees	108.40	125.00	-16.60
6330 · Real Property Taxes	0.00	0.00	0.00
6340 · Hayden Island Business Park	0.00	0.00	0.00
6350 · Insurance	257.00	257.00	0.00
6360 · Supplies & Postage	0.00	21.00	-21.00
6370 · Legal Services	0.00	0.00	0.00
6380 · Accounting Services	300.00	300.00	0.00
6396 · Miscellaneous	0.00	0.00	0.00
6300 · Administrative - Other	-88.00	0.00	-88.00
<b>Total 6300 · Administrative</b>	<b>577.40</b>	<b>703.00</b>	<b>-125.60</b>
<b>Total Expense</b>	<b>7,907.10</b>	<b>9,558.00</b>	<b>-1,650.90</b>
<b>Net Ordinary Income</b>	<b>10,201.90</b>	<b>8,551.00</b>	<b>1,650.90</b>
<b>Other Income/Expense</b>			
Other Income			
5000 · Reserves Income			
5100 · Reserves assessments	1,491.00	1,491.00	0.00
5200 · Reserves - Reimb Solar Panel	0.00	0.00	0.00
5300 · Reserves bank interest	158.31	200.00	-41.69
5500 · Reserves - Owner Fines	0.00	0.00	0.00
5600 · Reserves Bottle Drop	0.00	0.00	0.00
<b>Total 5000 · Reserves Income</b>	<b>1,649.31</b>	<b>1,691.00</b>	<b>-41.69</b>
<b>Total Other Income</b>	<b>1,649.31</b>	<b>1,691.00</b>	<b>-41.69</b>

West Hayden Island Moorage Owners Association  
Profit & Loss Budget vs. Actual  
March 2020

	Mar 20	Budget	\$ Over Budget
Other Expense			
7000 · Reserve expenses			
7200 · Security	0.00	0.00	0.00
Total 7000 · Reserve expenses	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00
Net Other Income	1,649.31	1,691.00	-41.69
Net Income	11,851.21	10,242.00	1,609.21

## West Hayden Island Moorage Owners Association

05/03/20

## Profit &amp; Loss Budget vs. Actual

Accrual Basis

March 2020

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**% of Budget**

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**Ordinary Income/Expense****Income**

4100 · Operating assessments	100.0%
4250 · Penalties	0.0%

<b>Total Income</b>	<b>100.0%</b>
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<b>Gross Profit</b>	<b>100.0%</b>
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**Expense**

6100 · Operating	
6110 · Electricity	91.6%
6115 · Electricity - Solar Loan	0.0%
6120 · Garbage	101.5%
6130 · Telephone	100.0%
6140 · Water	77.5%

<b>Total 6100 · Operating</b>	<b>79.8%</b>
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**6200 · Repairs & Maint**

6210 · Landscaping	100.0%
6215 · Beautification Committee	0.0%
6220 · Gate Maintenance	0.0%
6230 · Pipes Maintenance	0.0%
6235 · Pump Repair	0.0%
6240 · General maintenance	75.2%
6242 · Work party	0.0%
6245 · Security	
6247 · Fire prevention maintenance	0.0%
6249 · Security - Other	0.0%
6245 · Security - Other	0.0%

<b>Total 6245 · Security</b>	<b>0.0%</b>
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<b>Total 6200 · Repairs &amp; Maint</b>	<b>88.2%</b>
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**6300 · Administrative**

6310 · Fees and Licenses	0.0%
6315 · Income Taxes	0.0%
6320 · Submerged Land Lease	0.0%
6325 · Bank fees	86.7%
6330 · Real Property Taxes	0.0%
6340 · Hayden Island Business Park	0.0%
6350 · Insurance	100.0%
6360 · Supplies & Postage	0.0%
6370 · Legal Services	0.0%
6380 · Accounting Services	100.0%
6396 · Miscellaneous	0.0%
6300 · Administrative - Other	100.0%

<b>Total 6300 · Administrative</b>	<b>82.1%</b>
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<b>Total Expense</b>	<b>82.7%</b>
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<b>Net Ordinary Income</b>	<b>119.3%</b>
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**Other Income/Expense****Other Income**

5000 · Reserves Income	
5100 · Reserves assessments	100.0%
5200 · Reserves - Reimb Solar Panel	0.0%
5300 · Reserves bank interest	79.2%
5500 · Reserves - Owner Fines	0.0%
5600 · Reserves Bottle Drop	0.0%

<b>Total 5000 · Reserves Income</b>	<b>97.5%</b>
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<b>Total Other Income</b>	<b>97.5%</b>
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West Hayden Island Moorage Owners Association  
Profit & Loss Budget vs. Actual

05/03/20

Accrual Basis

March 2020

	% of Budget
Other Expense	
7000 · Reserve expenses	
7200 · Security	0.0%
Total 7000 · Reserve expenses	0.0%
Total Other Expense	0.0%
Net Other Income	97.5%
Net Income	115.7%

## West Hayden Island Moorage Owners Association

05/03/20

## Profit &amp; Loss Budget vs. Actual

Accrual Basis

January through March 2020

	Jan - Mar 20	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
Income			
4100 · Operating assessments	54,329.00	54,329.00	0.00
4250 · Penalties	35.00	0.00	35.00
<b>Total Income</b>	<b>54,364.00</b>	<b>54,329.00</b>	<b>35.00</b>
<b>Gross Profit</b>	<b>54,364.00</b>	<b>54,329.00</b>	<b>35.00</b>
Expense			
6100 · Operating			
6110 · Electricity	141.51	189.00	-47.49
6115 · Electricity - Solar Loan	0.00	0.00	0.00
6120 · Garbage	1,260.27	1,254.00	6.27
6130 · Telephone	253.00	253.00	0.00
6140 · Water	12,725.16	15,375.00	-2,649.84
<b>Total 6100 · Operating</b>	<b>14,379.94</b>	<b>17,071.00</b>	<b>-2,691.06</b>
6200 · Repairs & Maint			
6210 · Landscaping	7,256.00	7,256.00	0.00
6215 · Beautification Committee	0.00	0.00	0.00
6220 · Gate Maintenance	15.00	250.00	-235.00
6230 · Pipes Maintenance	0.00	0.00	0.00
6235 · Pump Repair	0.00	0.00	0.00
6240 · General maintenance	376.00	1,500.00	-1,124.00
6242 · Work party	0.00	0.00	0.00
6245 · Security			
6247 · Fire prevention maintenance	0.00	0.00	0.00
6249 · Security - Other	0.00	0.00	0.00
6245 · Security - Other	0.00	0.00	0.00
<b>Total 6245 · Security</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total 6200 · Repairs &amp; Maint</b>	<b>7,647.00</b>	<b>9,006.00</b>	<b>-1,359.00</b>
6300 · Administrative			
6310 · Fees and Licenses	0.00	0.00	0.00
6315 · Income Taxes	0.00	0.00	0.00
6320 · Submerged Land Lease	0.00	0.00	0.00
6325 · Bank fees	325.20	375.00	-49.80
6330 · Real Property Taxes	0.00	0.00	0.00
6340 · Hayden Island Business Park	339.60	500.00	-160.40
6350 · Insurance	257.00	257.00	0.00
6360 · Supplies & Postage	343.03	311.00	32.03
6370 · Legal Services	0.00	0.00	0.00
6380 · Accounting Services	300.00	300.00	0.00
6396 · Miscellaneous	0.00	0.00	0.00
6300 · Administrative - Other	-88.00	0.00	-88.00
<b>Total 6300 · Administrative</b>	<b>1,476.83</b>	<b>1,743.00</b>	<b>-266.17</b>
<b>Total Expense</b>	<b>23,503.77</b>	<b>27,820.00</b>	<b>-4,316.23</b>
<b>Net Ordinary Income</b>	<b>30,860.23</b>	<b>26,509.00</b>	<b>4,351.23</b>
<b>Other Income/Expense</b>			
Other Income			
5000 · Reserves Income			
5100 · Reserves assessments	4,471.00	4,471.00	0.00
5200 · Reserves - Reimb Solar Panel	0.00	0.00	0.00
5300 · Reserves bank interest	1,652.64	600.00	1,052.64
5500 · Reserves - Owner Fines	0.00	0.00	0.00
5600 · Reserves Bottle Drop	400.00	400.00	0.00
<b>Total 5000 · Reserves Income</b>	<b>6,523.64</b>	<b>5,471.00</b>	<b>1,052.64</b>
<b>Total Other Income</b>	<b>6,523.64</b>	<b>5,471.00</b>	<b>1,052.64</b>



West Hayden Island Moorage Owners Association  
Profit & Loss Budget vs. Actual  
January through March 2020

	Jan - Mar 20	Budget	\$ Over Budget
Other Expense			
7000 · Reserve expenses			
7200 · Security	1,292.99	0.00	1,292.99
Total 7000 · Reserve expenses	1,292.99	0.00	1,292.99
Total Other Expense	1,292.99	0.00	1,292.99
Net Other Income	5,230.65	5,471.00	-240.35
Net Income	36,090.88	31,980.00	4,110.88

## West Hayden Island Moorage Owners Association

05/03/20

## Profit &amp; Loss Budget vs. Actual

Accrual Basis

January through March 2020

	% of Budget
Ordinary Income/Expense	
Income	
4100 · Operating assessments	100.0%
4250 · Penalties	100.0%
Total Income	100.1%
Gross Profit	100.1%
Expense	
6100 · Operating	
6110 · Electricity	74.9%
6115 · Electricity - Solar Loan	0.0%
6120 · Garbage	100.5%
6130 · Telephone	100.0%
6140 · Water	82.8%
Total 6100 · Operating	84.2%
6200 · Repairs & Maint	
6210 · Landscaping	100.0%
6215 · Beautification Committee	0.0%
6220 · Gate Maintenance	6.0%
6230 · Pipes Maintenance	0.0%
6235 · Pump Repair	0.0%
6240 · General maintenance	25.1%
6242 · Work party	0.0%
6245 · Security	
6247 · Fire prevention maintenance	0.0%
6249 · Security - Other	0.0%
6245 · Security - Other	0.0%
Total 6245 · Security	0.0%
Total 6200 · Repairs & Maint	84.9%
6300 · Administrative	
6310 · Fees and Licenses	0.0%
6315 · Income Taxes	0.0%
6320 · Submerged Land Lease	0.0%
6325 · Bank fees	86.7%
6330 · Real Property Taxes	0.0%
6340 · Hayden Island Business Park	67.9%
6350 · Insurance	100.0%
6360 · Supplies & Postage	110.3%
6370 · Legal Services	0.0%
6380 · Accounting Services	100.0%
6396 · Miscellaneous	0.0%
6300 · Administrative - Other	100.0%
Total 6300 · Administrative	84.7%
Total Expense	84.5%
Net Ordinary Income	116.4%
Other Income/Expense	
Other Income	
5000 · Reserves Income	
5100 · Reserves assessments	100.0%
5200 · Reserves - Reimb Solar Panel	0.0%
5300 · Reserves bank interest	275.4%
5500 · Reserves - Owner Fines	0.0%
5600 · Reserves Bottle Drop	100.0%
Total 5000 · Reserves Income	119.2%
Total Other Income	119.2%

West Hayden Island Moorage Owners Association  
Profit & Loss Budget vs. Actual  
January through March 2020

	% of Budget
Other Expense	
7000 · Reserve expenses	
7200 · Security	100.0%
Total 7000 · Reserve expenses	100.0%
Total Other Expense	100.0%
Net Other Income	95.6%
Net Income	112.9%



**Portland General Electric Company**  
121 SW Salmon Street • Portland, Oregon 97204  
portlandgeneral.com

West Hayden Isl Moorage  
2630 N Hayden Island Dr  
Portland, OR 97217

Account ID: 3928820000  
Service Address: 2630 N Hayden Island Dr, Portland, OR 97217  
Meter #: IN34021070

March 16, 2020

Dear Customer,

PGE thanks you for your participation in the Net Metering program as we continue to work together to shape Oregon's energy future. This year you have made, and will continue to make, a positive difference in our community through your contributions to the power grid and Oregon's environment.

Your annual Net Metering billing cycle has officially ended with the enclosed March statement. This letter is a report of the generation your system has exported to PGE beyond what could be applied during annual billing cycle to your monthly energy bills.

Your total accumulated excess kilowatt-hours (kWh) for the 2019/2020 annual Net Metering billing cycle is 13,075. These excess kilowatt-hours will be valued at the avoided cost rate of \$0.03272 per kWh for a total amount of \$427.81. This amount will be transferred to low income assistance programs according to Oregon Public Utility Commission (OPUC) Net Metering Rules, which are available online at <https://secure.sos.state.or.us/oard/displayDivisionRules.action?selectedDivision=4053>.

Beginning with the new annual billing cycle in April, any excess generation credits will continue to roll-over to credit your next month's usage until the end of the 2020/2021 annual billing cycle in March 2021.

Here's a summary of your PGE energy used and the energy your generation system exported to PGE used to determine your enclosed March bill.

Your Energy use      Meter Reading

**Excess Energy Generated Back to PGE**

Service Period	Meter Readings
3/13/2020	11243
2/13/2020	07451
	<hr/> 03792

**Energy Consumed (Net Meter Service Account ID: 392882000)**

Service Period	Meter Readings	Excess Generation Applied	
3/13/2020	68618		
2/13/2020	66588		
	<hr/> 02030	2030	<b>0 Net kWh Billed</b>

**Energy Consumed (1st Aggregated Service Account ID: 8551140000)**

Service Period	Meter Readings	Excess Generation Applied	
1/15/2020	65847		
12/13/2019	65443		
	<hr/> 00404	404	<b>0 Net kWh Billed</b>

**Energy Consumed (2nd Aggregated Service Account ID: 2979700000)**

Service Period	Meter Readings	Excess Generation Applied	
3/13/2020	59739		
2/13/2020	59327		
	<hr/> 00412	412	<b>0 Net kWh Billed</b>

Your net usage for this billing period is 3,792 kWh. We have offset this net usage with kWh from your annual excess generation, leaving 1,762 kWh. This is the amount used to calculate your bill. After applying these credits, you were left the previously quoted total excess generation of 13,075 kWh at the end of this year's annual billing cycle.

This Net Metering cover letter is not intended as a billing statement. This letter is provided courtesy of PGE Specialized Billing as additional information for your records.

Sincerely,

PGE Energy Experts  
1-800-722-9287