

# New Columbia Owners Association

## Budget Notes

Draft

<b>INCOME</b>
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<u>Rental Income</u>		
4960-00-00	Owners Association Dues	N/A
4960-10-00	Dues - Partnerships	Dues are \$31 per month per unit
4960-20-00	Dues - Homeowners	Dues are \$62 per month
4960-30-00	Dues - Affordable Homeowners	Homeowners with qualifying dues pay an abated assessment of \$37
4960-60-00	Dues - Trenton Terrace	Dues are \$31 per unit per month
4960-70-00	Dues - Replacement Reserves	Dues are \$7.51 per month for every house or unit in addition to operating dues

<u>Vacancies</u>		
4205-02-00	Apartment Vacancies	N/A
4210-02-00	Rent Concessions	N/A

<u>Non-Rental Income</u>		
4820-00-00	Other Income	N/A
4990-20-00	Interest Income - Bank Accounts	N/A
4990-30-00	Interest Income - Bond Funds	N/A
4913-00-00	Utility Allowance Revenue	N/A
4914-00-00	Tenant Utility Income	N/A
4942-00-00	Vending & Phone Income	N/A
4943-00-00	Laundry Income	N/A
4960-70-00	Dues - Replacement Reserves	N/A
4944-40-00	Commercial Communications Income	N/A
4944-50-00	Commercial Reimbursement Income	N/A
4945-00-00	NSF & Late Charges	Based on 25 late per month@ \$16.50 plus interest on carrying balances
4947-00-00	Damages & Cleaning Charges	N/A
4953-00-00	Tenant Screening Charges	N/A
4955-00-00	Bad Debt Recovery	Based on collections from VF on previously written off

<b>EXPENSES</b>
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<u>Payroll - Administrative</u>		
5601-10-00	Manager Salary & Wages	NCOA will cover 4 hours per week of Community Director
5601-20-00	Assistant Manager Salary & Wages	NCOA will cover 16 hours per week for Rent Collection, Late Fee Assessment/ Meeting Prep/Postings
5601-30-00	Leasing Consultant Salary & Wages	N/A
5601-40-00	Desk Help Salary & Wages	N/A
5610-10-00	All Admin Payroll Taxes	Expense includes payroll preparation fee, approximately 8.45% tax and Oregon State unemployment.
5611-10-00	All Admin Employee Benefits	Includes prorated medical, dental, and life insurance premiums paid for employees.
5612-10-00	All Admin Workers Compensation	Amount paid for private worker's compensation insurance.

<u>Payroll - Maintenance</u>		
5621-10-00	Maintenance Salary & Wages	Wage amount is for 40 hours per week of common area maintenance, litter clean-up, and other grounds work.
5621-30-00	Groundskeeper Salary & Wages	
5621-40-00	Housekeeper Salary & Wages	N/A
5621-50-00	Painter Salary & Wages	N/A
5630-10-00	All Main Payroll Taxes	Expense includes payroll preparation fee, approximately 8.45% tax and Oregon State unemployment.
5631-10-00	All Maint Employee Benefits	Includes medical, dental, and life insurance premiums paid for maintenance employees.
5632-10-00	All Maint Workers Compensation	Amount paid for private worker's compensation insurance for maintenance employees.

<u>Payroll - Other</u>		
5700-00-00	Temporary Help	N/A
5755-00-00	Employee Bonuses	N/A
5760-00-00	Apartment Value Compensation	N/A

<u>Administrative Expense</u>		
6030-20-00	Audit Expense	Financial review performed by Accounting Firm each year, along with State and Federal tax returns.
6035-30-00	Advertising	N/A
6055-09-00	Software	N/A
6043-00-00	Bad Debt Expense	Based on anticipated bad debt write off in 2012 - post bankruptcy-or foreclosure
6062-00-00	Courtesy Patrol/Protective Services	Professional security services for Christmas, (January), Spring Break (April) and summer time (July - October.) Increased to reflect YTD 2011
6065-00-00	Dues and Membership	N/A
6067-00-00	Equipment Rental - Office/Furniture	N/A
6068-00-00	Office Equipment/Furniture	N/A
6069-00-00	Equipment Maintenance - Office	N/A

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6080-00-00	HAP Management Fee	N/A
6084-00-00	Investor Service Fee	N/A
6087-00-00	Legal Expense	\$300 per month-Vial Fortheringham to issue liens, track foreclosures,advise Board
6088-00-00	LIHTC Assessment	N/A
6088-10-00	OAHTC Admin Fee	N/A
6093-00-00	Office Supplies\Postage\Printing	\$100 for month mailing of notices plus paper, ink and refreshments when provided
6095-00-00	Other Administrative Expense	Quarterly rebill of AVID,Payroll processing
6097-00-00	Other Professional Services	\$600 budgeted for annual update of the reserve study and maintenance plan.
6105-00-00	Outside Management Fees	Fee is calculated as \$10 per private home in the NCOA
6108-00-00	General Partnership Admin Fee	N/A
6120-03-00	Telephone\Answering Service\Pager	N/A
6125-00-00	Tenant Screening	N/A
6128-00-00	Employee Training	N/A
6130-02-00	Mileage	N/A
6140-00-00	Trustee Fees	N/A
6141-00-00	Bond Remarketing Fee	N/A

### Tenant Services

6210-70-00	Contract Tenant Services	N/A
6210-80-00	Services - St. Francis	N/A

### Utilities

6310-00-00	Water	Budget is based on the 2011 actual quarterly billings plus increase of 9%
6312-00-00	Electricity	N/A
6314-00-00	Gas	N/A
6320-00-00	Garbage	N/A
6321-00-00	Cable TV	N/A
6325-00-00	Sewer	N/A
6360-00-00	Turnover Utilities	N/A

### Maintenance Materials

6420-08-00	Maint Mtrls- Furniture	N/A
6420-20-00	Maint Mtrls - Cleaning	Anticipated cleaning supplies needed for common areas, pocket parks, etc.
6420-25-00	Maint Mtrls - Electrical	Anticipated amount is for bulbs and one visit by a vendor per month to replace common-area lighting in pocket parks.
6420-33-00	Maint Mtrls - Fountain/Pool	N/A
6420-40-00	Maint Mtrls - Hardware	Small parts for common area repairs (bolts for park benches, locks for maintenance storage areas, etc.)
6420-43-00	Maint Mtrls - Heating & Air Cond	N/A
6420-50-00	Maint Mtrls - Other	N/A
6420-55-00	Maint Mtrls - Painting	N/A
6420-60-00	Maint Mtrls - Plumbing	N/A
6420-70-00	Maint Mtrls - Uniforms	N/A
6420-75-00	Maint Mtrls - Landscape Equipment/Products	Small amount is budgeted monthly for flags and various sprinkler parts.

### Maintenance Contracts and Services

6430-05-00	Maint Contracts - Alarm	N/A
6430-10-00	Maint Contracts - Appliance Repair	N/A
6430-14-00	Maint Contracts - Carpentry/ Fence Repair	N/A
6430-15-00	Maint Contracts - Carpeting/Vinyl Cleaning	N/A
6430-20-00	Maint Contracts - Drapery/Blind Clean/Replace	N/A
6430-22-00	Maint Contracts - Door/Window Replacement & Repair	N/A
6430-25-00	Maint Contracts - Electrical	N/A
6430-27-00	Maint Contracts - Elevator	N/A
6430-29-00	Maint Contracts - Exterminating	N/A
6430-33-00	Maint Contracts - Fountain/Pool	N/A
6430-35-00	Maint Contracts - Fire Exting/Sprinklers	N/A
6430-40-00	Maint Contracts - Gutters	N/A
6430-50-00	Maint Contracts - Heat & Air	N/A
6430-55-00	Maint Contracts - Landscape	Budget is based on anticipated Landscaping contract for 2012. 74% of common area maintenance is paid for by NCOA
6430-56-00	Maint Contracts - Janitorial/Cleaning	N/A
6430-58-00	Maint Contracts - Misc.	N/A
6430-64-00	Maint Contracts - Plumbing	N/A
6430-80-00	Maint Contracts - Windows Cleaning	N/A

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		<u>Turnover</u>
6470-05-00	Turnover - Appliances Parts	N/A
6470-15-00	Turnover - Carpet/Vinyl Cleaning Contract/Supplies	N/A
6470-20-00	Turnover - Drapery/Blind Clean/Replace	N/A
6470-50-00	Turnover - Parts	N/A
6470-54-00	Turnover - Painting Contract/Supplies	N/A
6470-56-00	Turnover - Cleaning Contract/Supplies	N/A
6470-66-00	Turnover - Resurfacing Contract	N/A
		<u>General Expenses</u>
6610-10-00	Insurance - General Liability & Property	Amount is based on 2011 actual. Policy effective Oct - September - projected 9% increase beginning in Sept.
6610-50-00	Insurance - Errors & Omissions	N/A
6622-00-00	Payments In Lieu Of Taxes	N/A
6624-00-00	Misc. Taxes, Licenses, Permits	N/A
6626-00-00	Property Taxes	N/A
6660-20-00	Interest Expense - Mortgage	N/A
6660-30-00	Int Expense - Bond	N/A
6660-40-00	Int Expense - Other	N/A
6670-00-00	Depreciation Expense - Misc	N/A
6675-00-00	Amortization Expense	N/A
6681-00-00	Land Lease Expense (Hamilton West and New Columbia)	N/A
6731-20-00	Utility Allowance Reimbursement	N/A
		<u>Non-Recurring Expenses</u>
6910-01-00	Appliances	N/A
6910-02-00	Maintenance Equipment	
6910-03-00	Office Equipment	
6910-04-00	Exterior Building Improvements	N/A
6910-05-00	Interior Building Improvements	N/A
6910-06-00	System Building Improvements	N/A
6910-07-00	Door and Window	N/A
6910-09-00	Floor Coverings	N/A
6910-10-00	Land Improvements	N/A
6910-11-00	Paint Exterior	N/A
6910-12-00	Pavement & Walkways	\$35,000 for concrete maintenance per reserve study
6910-13-00	Roofing & Gutter Repair	N/A