



MEMORANDUM
New Columbia Owner's Association
2014 Budget Draft

NCOA Board,

Please see the attached draft of the 2014 NCOA operating budget. Included in a separate tab is a year over year budget comparison with notes detailing each line item.

A few significant changes from last year include:

- Addition of 67% of property wide exterior lighting electricity expense totaling \$45k.
- Due to the electricity expense dues must increase more substantially than prior years. This equates to a 7.0% increase in dues and a 9.78% increase on replacement reserve contributions. The average homeowner dues will increase from \$63.86 to \$68.33 for operating costs and from \$7.87 to \$8.64 for replacement reserves, for a total of \$76.97 monthly.
- Reduced Assistant Manager Payroll expense from 16 hours per week to 10 hours per week.
- Reduction in Portland Police Bureau contract expense by 50% during the winter months.
- Landscaping budget based on proposed contract with TruGreen. Tree Trimming and Lawn Aeration expenses were reduced to half of their proposal as a cost savings measure. This may be a concern for members.

Please let me know if you have any specific questions. Our goal is to have a draft budget voted on and approved at the December 3rd Board Meeting.

Sincerely,

Matthew Fullen

Community Manager

Guardian Management, LLC