



SEXTON PLACE CONDOMINIUMS 2025 OWNER PACKET

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2024 Reserve Study update can be found at www.SextonPlaceCondominiums.com

**IMPORTANT DOCUMENTS ENCLOSED!
PLEASE REVIEW CAREFULLY.
NOTICE OF DUES INCREASE ENCLOSED.**

YEAR-END SUMMARY

- Your Board of Directors adopted the 2025 budget at the October 28, 2024 board meeting. It is the result of a proposed budget presented by Management along with the review and input of each of the Board members.
- The 2025 overall increase is 3.82%. The increase in reserve contributions for 2025 is 5.00% and there is an increase of 2.54% for the Operating budget. The increase in the Reserves follows the schedule outlined and is necessary to complete projected repairs identified in the Reserve Study and 30-year Maintenance Plan without the need for any special assessments. The Reserve contributions account for 52.45% of the total annual budget. The monthly HOA reserves portion of the HOA dues payment is \$155.20 per month for 2024. The Operating Budget accounts for 47.55% of the total annual budget. The monthly HOA Operating portion of the HOA dues payment is \$140.80 per month. The monthly HOA Reserve Contribution portion of the HOA dues payment is \$155.20. **The total HOA payment for each unit in 2025 will increase \$11.00 from 2024 and will be \$296.00 per month beginning January 1, 2025.**
- The combined operating and capital reserves for the 2025 budget is \$333,741.00 – compared to \$321,475.00 in 2024.
- Based on 2024 expenses, the Board approved the Budget expense categories as follows:

Ground & Maintenance Repair.....	+ 12.95%
Building Repairs & Maintenance.....	+ 190.43%
General Operating Expenses	- 13.69%
Overall Operating budget Increase from 2024 to 2025.....	+ 2.54%

The above percentages are based on the needs from actual spending in 2024 and projected trends that are expected in 2025.
- The reason for the large increase in the Building Repairs & Maintenance budget line item is due to the addition of plumbing and electrical repairs and maintenance into the budget, which had not been included in past budgets and have been routine expenses that the Association has experienced and anticipates moving forward.
- Grounds and Maintenance accounts for 16.99% of the total annual budget.
- Building Repairs and Maintenance accounts for 5.00% of the total annual budget.
- Operating expenses accounts for 25.55% of the total annual budget.
- The Board, Management, and the HOA's legal counsel are managing collections & delinquencies. Delinquencies are up from \$10,083.29 on 12/31/2024 to \$14,863.31 as of 10/9/2024. This delinquency is the only delinquent account in the community and is currently in collections. Legal fees are not included in the reported delinquency amount.

- The Reserve Study and 30-year Maintenance plan has been updated and uploaded to the Association website www.SextonPlaceCondominiums.com. Projections indicate that the proposed funding model will adequately accommodate the needs of the Association. The outlined funding schedule requires 5.00% annual increases in 2025 through 2033, then dropping to a 2.50% increase in 2034 through 2035. The funding schedule outlines the funds needed to adequately complete the scheduled repairs & maintenance without need for any special assessment. Future Reserve Studies will continue to add many components that will continue to improve the community over the next 30 years. The reserve funding is stable and there is no anticipated need for any special assessments to proceed with the needed maintenance.
- Nearly all Owners continue to pay their HOA dues via autopay or online through the portal at www.PayFreshStart.com. On September 1, 2019 Management became paperless and asks that all payments be made through the portal. The result is a higher level of security, timeliness of payments, and a reduction in delinquencies. Monthly recurring payments can be set up to post on any day between the 1st of the month, and the 29th of the month to avoid late fees. Additionally, maintenance requests can (and should) be submitted from this portal. Under extenuating circumstances, payments may be made by check with a \$15.00 check processing fee added to the payment for each check processed. Management retains the right to still process all checks electronically. Management is happy to help you set up or process payments.
- The Association website at www.SextonPlaceCondominiums.com continues to grow with an abundance of information about the Association. You can now download most documents directly from the website for free. Unlike most Associations who charge for documents through services like CondoCerts or Homewise, Sexton Place now provides access to documents at no charge to Owners, or prospective Buyers.
- The Board is happy to announce that there are no pending special assessments, pending litigation, or any other areas of concern as we approach the end of 2024.

ACTION → ✓ **Reminder:** Owners and tenants of all units shall procure and maintain comprehensive liability policies having combined limits of not less than Three Hundred Thousand Dollars (\$300,000) for each Occurrence (Insurance Resolution dated 03/08/2016, Section 2.(c)). **You are required to add Sexton Place Condominiums as an “additional interest” on your Owners & Renters policies. This will require you to call your insurance carrier to add the additional interest clause.** This is a good time to ask your insurance carrier if you are properly insured.

ACTION → ✓ **Are you in Compliance?:** If you are leasing your Unit, you are required to provide, 10 days prior to the start of the lease, and annually thereafter, a copy of your lease (and evidence of the Owners and Renters insurance policies in place) for the unit for Board approval (per Sexton Place Condominiums Owner’s Association Leasing Resolution effective 5/9/2011). If you have not done so already, all leases or lease updates should be emailed to Manager@FRESHSTARTofOregon.com.

ACTION → ✓ **Vehicle Registration Updates:** All vehicles must be registered with the Association annually. Failure to update vehicle registrations annually is a violation and is subject to a fine (SPC Rules & Regulations Section 17.b). A vehicle registration form is included in this packet. Please complete the vehicle registration form and return it to management to remain in compliance. Email your updated vehicle registration form to Manager@FRESHSTARTofOregon.com or mail your vehicle registration form to the address shown at the top of this notice **no later than January 31, 2025** to avoid a violation and fine.

- ✓ **No Smoking Community:** Effective 10/1/2021 Sexton Place Condominiums is a No Smoking community. Smoking is strictly prohibited anywhere within the boundaries of Sexton Place Condominiums including inside any unit, in the parking lot, in a vehicle in the parking lot, on the sidewalks, or in any common or limited common area. Smoking is defined as inhaling, exhaling, burning, or carrying any lighted or smoldering cigarette, cigar, tobacco product, marijuana product, and all similar substances (i.e., e-cigarettes or vaping products), whether legal or illegal. All smoking, if any, shall take place completely off site. Cigarettes and cigarette butts shall not be disposed of anywhere on the ground or in common areas or dumpsters. Anyone found violating this provision shall be subject to a fine of \$250.00 per occurrence. No warnings are provided. Owners are responsible for Tenants and their guests.

NOTICE OF DUES INCREASE

- **This serves as your notice of increase in monthly HOA dues beginning January 1, 2025. The new monthly dues will be \$296.00 per Unit.**
- If your payment is auto drafted via the www.PayFreshStart.com portal, unless we hear differently from you, your monthly payment will automatically be adjusted for your January payment.
- Management reserves the right to process any checks that are received electronically.
- Statements are emailed out on the 1st of each month, and receipts are delivered electronically as soon as your payment posts to your account. You always have real time access to your HOA account ledger on the Owner Portal at www.PayFreshStart.com.

Sexton Place Condominiums 2025 Annual Budget - Approved						Approved:	10/28/2024
Revenues:	% of Budget	2022 Budget	2023 Budget	2024 Budget	2025 Budget	Variance	% Change
Assessment Income	47.55%	129,475.00	131,362.00	154,750.00	158,679.00	3,929.00	2.54%
Reserve Income	52.45%	138,037.00	161,503.00	166,725.00	175,062.00	8,337.00	5.00%
Revenue Over Expenses Carryover		0.00	0.00	0.00	0.00	0.00	0.00%
Capital Contribution Income		0.00	0.00	0.00	0.00	0.00	0.00%
Legal Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
Interest Income		0.00	0.00	0.00	0.00	0.00	0.00%
Insurance Income		0.00	0.00	0.00	0.00	0.00	0.00%
Late Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
Violation Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
TOTAL INCOME.....		267,512.00	292,865.00	321,475.00	333,741.00	12,266.00	3.82%
Expenses:	% of Budget	2022 Budget	2023 Budget	2024 Budget	2025 Budget	Variance	% Change
Common Area Maintenance	0.30%	1,000.00	2,000.00	1,500.00	1,000.00	-500.00	-33.33%
Pet Receptacle Cleaning	0.54%	1,500.00	1,900.00	1,800.00	1,800.00	0.00	0.00%
Fences	0.15%	250.00	500.00	500.00	500.00	0.00	0.00%
Lighting Repair	0.45%	500.00	750.00	1,000.00	1,500.00	500.00	50.00%
Landscaping Maintenance	10.94%	33,000.00	34,000.00	34,000.00	36,500.00	2,500.00	100.00%
Landscape Improvements	0.90%	2,500.00	0.00	0.00	3,000.00	3,000.00	0.00%
Backflow Device Testing	0.51%	925.00	1,000.00	1,500.00	1,700.00	200.00	13.33%
Sprinkler System Repair	1.35%	3,000.00	5,500.00	5,500.00	4,500.00	-1,000.00	-18.18%
Storm Water Maintenance	0.15%	450.00	500.00	500.00	500.00	0.00	0.00%
Pest Control Services	1.71%	1,600.00	2,500.00	3,900.00	5,700.00	1,800.00	46.15%
Total Ground & Maintenance Repair.....	16.99%	44,725.00	48,650.00	50,200.00	56,700.00	6,500.00	12.95%
Building Maintenance	2.55%	5,000.00	7,000.00	5,000.00	8,500.00	3,500.00	70.00%
Dryer Vent Cleaning	0.00%	1,750.00	0.00	0.00	0.00	0.00	0.00%
Electrical R&M	1.26%	0.00	0.00	0.00	4,200.00	4,200.00	0.00%
Gutters and Roof Maintenance	0.00%	1,000.00	0.00	750.00	0.00	-750.00	-100.00%
Plumbing R&M	1.20%	0.00	0.00	0.00	4,000.00	4,000.00	0.00%
Contingencies	0.00%	0.00	0.00	0.00	0.00	0.00	0.00%
Total Building & Repairs & Maintenance.....	5.00%	7,750.00	7,000.00	5,750.00	16,700.00	10,950.00	190.43%
Accounting / Audit	0.00%	2,500.00	2,500.00	0.00	0.00	0.00	0.00%
Administrative Fees	0.30%	2,500.00	2,000.00	1,150.00	1,000.00	-150.00	-13.04%
Bank Fees	0.22%	0.00	500.00	600.00	750.00	150.00	25.00%
Management Fee - Base	7.30%	22,900.00	23,587.00	23,600.00	24,379.00	779.00	3.30%
Compliance Program	0.00%	225.00	0.00	0.00	0.00	0.00	0.00%
Lien Filing Fee	0.00%	500.00	0.00	0.00	0.00	0.00	0.00%
Insurance	11.54%	32,500.00	34,000.00	35,000.00	38,500.00	3,500.00	10.00%
Legal Fees	0.60%	2,000.00	2,000.00	1,000.00	2,000.00	1,000.00	100.00%
Tax Preparation	0.00%	275.00	275.00	275.00	0.00	-275.00	-100.00%
Reserve Study Fee	0.25%	750.00	800.00	800.00	850.00	50.00	6.25%
Office Supplies	0.07%	500.00	500.00	250.00	250.00	0.00	0.00%
Licenses/Fees/Permits	0.01%	75.00	50.00	50.00	50.00	0.00	0.00%
Collection Costs	0.00%	1,000.00	0.00	0.00	0.00	0.00	0.00%
Electricity	1.35%	4,500.00	3,500.00	4,425.00	4,500.00	75.00	1.69%
Water	3.90%	11,775.00	11,000.00	31,650.00	13,000.00	-18,650.00	-58.93%
Operating Expenses.....	25.55%	77,000.00	75,712.00	98,800.00	85,279.00	-13,521.00	-13.69%
Total Ground, Building, Utility, & Operating.....	47.55%	129,475.00	131,362.00	154,750.00	158,679.00	3,929.00	2.54%
Reserves.....	52.45%	2022 Budget	2023 Budget	2024 Budget	2025 Budget	Variance	% Change
Calculated Expenses Plus Reserves.....	100.00%	267,512.00	292,865.00	321,475.00	333,741.00	12,266.00	3.82%
Projected Revenue Over Expenses.....		0.00	0.00	0.00	0.00	0.00	
2025 Annual Budget.....					333,741.00		

**SEXTON PLACE CONDOMINIUMS OWNERS' ASSOCIATION
BOARD RESOLUTION FOR ASSESSMENT PAYMENT PROCEDURES AND FEES**

The following Resolution was adopted on July 22, 2024, by a quorum of the Board of Directors ("Board") of the Sexton Place Condominiums Owners' Association (the "Association") at a duly called meeting of the Board.

RECITALS

WHEREAS, the Board has authority pursuant to Article 3, Section 3.2 of the Bylaws of the Association (the "Bylaws") to do all acts it deems necessary in furtherance of the management of the affairs of the Association except as limited by the governing documents or by law; and

WHEREAS, the Board has determined it necessary and in the best interests of the Association to modify the rules and procedures for the payment of assessments, as set forth herein;

NOW, THEREFORE, IT IS HEREBY

RESOLVED, that the Board modifies the rules and procedures for payment of assessments by owners as follows:

1. Owners may pay assessments by personal check, provided the owner also pays a \$15.00 processing fee for each payment by this method (there shall be no processing fee charged for checks received from title or escrow companies related to the sale or purchase of a unit).
2. Owners may pay assessments by Visa or Mastercard credit or debit card, provided the owner also pays the amount equal to the greater of 2.95% of any such payment or the processing fee charged by the credit or debit card company for any such payment.
3. Payments by electronic check ("e-check") or auto- or ACH payments set up by Management with the proper routing and account numbers shall incur no processing fee.
4. The Association shall charge the responsible owner the greater of \$35.00 or actual costs incurred for any electronic payment that is reversed or fails to process.
5. The Association shall charge the responsible owner the greater of \$35.00 or actual costs incurred for any check that is returned due to insufficient funds ("NSF"), stopped payment, or any other reason.
6. The Board, in its sole discretion, may modify the foregoing procedures and charges from time to time by a majority vote of the Board at a duly called meeting at which a quorum is in attendance.

This Resolution was passed by a majority vote of the Board of Directors at a duly called meeting at which a quorum was in attendance on the 22nd day of July, 2024.

Signed by:
Jeannette Alexander
Title: Chair
Jeannette Alexander

ATTEST:

Signed by:
Barbara DeVoll
Title: Secretary
Barbara DeVoll

Sexton Place Condominiums

Vehicle Registration Form

OWNER NAME _____

UNIT ADDRESS _____

MAILING ADDRESS _____

PRIMARY PHONE _____ EMAIL _____

IF UNIT IS RENTED, THE FOLLOWING INFORMATION MUST BE COMPLETED

TENANT NAME(S) _____

PRIMARY PHONE _____ SECOND PHONE _____

LEASE TERM _____ EMAIL _____

VEHICLE INFORMATION

Registration is **required** for **ALL** vehicles **Annually** per Sexton Place Condominiums Rules and Regulations Section 17.b. Failure to register a vehicle is subject to a violation and fine as defined in the Sexton Place Enforcement & Fine Resolution.

- | | | | |
|----|-----------------------------|---------------------------------------|---------------------------|
| 1. | _____
YEAR, MAKE & MODEL | _____
STATE & LICENSE PLATE NUMBER | _____
COLOR OF VEHICLE |
| 2. | _____
YEAR, MAKE & MODEL | _____
STATE & LICENSE PLATE NUMBER | _____
COLOR OF VEHICLE |
| 3. | _____
YEAR, MAKE & MODEL | _____
STATE & LICENSE PLATE NUMBER | _____
COLOR OF VEHICLE |

AGREED: The Residents of this property have been advised that they are living in a Condominium Association and have been provided with copies of the Declarations, Bylaws, and adopted Rules & Regulations, which include Parking Rules established in the Governing Documents and by the Board of Directors and can be found at www.SextonPlaceCondominiums.com. Signature on this form verifies that Owners and Tenants agree to abide by the above documents and rules set forth therein.

Owner Signature

Tenant Signature (if applicable)

Owner Signature

Tenant Signature (if applicable)

Date

Date

Please mail or email completed form on or before January 31st of each year to:

FRESH START Real Estate, Inc.
6107 SW Murray Blvd., #313; Beaverton, OR 97008
(503) 319-5848 Cell-Text-MMS/SMS
Manager@FRESHSTARTofOregon.com