

BAYCREST PLAT OWNERS' ASSOCIATION
Board of Directors Minutes
December 13, 2011

This is a regular board meeting held on December 13, 2011 at the home of Connie Gitter, 4819 Starfish Lane, Blaine, Wa.

Meeting was called to order at 7:02 p.m. by the President, Ginny Benton

In Attendance:	President	Ginny Benton
	Vice President	Ian Thompson
	Treasurer Michelle	Michelle Cavadini
	Secretary	Connie Gitter
	Director	Jamie McMillen
	Absent	Theresa Robinson

A motion was made by Ian Thompson and seconded by Ginny Benton to approve the minutes of November 17, 2011. Motion passed unanimously.

Homeowners Forum and /or Appeals

No home owners in attendance.

Treasurer's Report

Baycrest Plat Owners' Association
Balance Sheet
November 30, 2011

ASSETS

Current Assets		
Reg. Checking Acct - BB	\$	6,801.28
Reserve For Pond Maintance		5,014.18
Accounts Receivable - Dues		2,056.67
Accts Rec. - Reccoverable Chgs		1,362.99
		15,235.12
Property and Equipment		
		0.00
Other Assets		
		0.00
Total Assets	\$	15,235.12

LIABILITIES AND CAPITAL

Current Liabilities		
		0.00
Long-Term Liabilities		
		0.00
Total Liabilities		0.00
Capital		
Retained Earnings	\$	8,415.90
Net Income		6,819.22
		15,235.12
Total Capital		15,235.12
Total Liabilities & Capital	\$	15,235.12

Baycrest Plat Owners' Association
Income Statement
For the Eleven Months Ending November 30, 2011

	Current Month	Year to Date
Revenues		
Sales-Home Owners Dues	\$ 102.20	\$ 16,477.20
Late Charges	0.00	325.00
Interest Income	0.00	3.61
Total Revenues	<u>102.20</u>	<u>16,805.81</u>
Cost of Sales		
Total Cost of Sales	<u>0.00</u>	<u>0.00</u>
Gross Profit	<u>102.20</u>	<u>16,805.81</u>
Expenses		
Legal Expenses	0.00	375.00
Collection Expenses	0.00	(971.62)
Supplies Expense	78.45	168.37
Mailing Expense/P.O. Box	0.00	201.10
Printing & Reproduction Exp	0.00	68.93
Annual Meeting Expense	0.00	12.35
Misc Expense	102.20	241.46
Street Lights (PSE)	651.01	3,518.70
Insurance-General & Liability	0.00	3,063.00
Landscaping Expense	330.93	3,309.30
Total Expenses	<u>1,162.59</u>	<u>9,986.59</u>
Net Income	<u>\$ (1,060.39)</u>	<u>\$ 6,819.22</u>

For Management Purposes Only

Motion by Connie Gitter and seconded by Ian Thompson to approve the November Treasurer's report. The motion passed unanimously.

Motion by Ian Thompson and seconded by Michelle Cavadini to move \$1000.00 to the Retention Pond account was passed unanimously.

A motion by Connie Gitter and seconded by Jamie McMillen to remove the lien on the home on condition that the money is received and clears the bank. The motion passed unanimously.

Liens are in place on four other owners which are

Motion to place a lien on the home for + lien costs for address made by Michelle Cavadini and seconded by Ian Thompson. Motion passed unanimously.

There are four active liens to date. A motion to remove the lien on the home, address was made by Ian Thompson and seconded by Jamie McMillen. The motion passed unanimously.

Motion by Michelle Cavadini and seconded by Connie Gitter to update Peachtree/Sage Accounting Computing Program. The motion passed unanimously.

Motion by Connie Gitter, seconded by Ian Thompson to approve the 2012 budget was approved unanimously.

2012 Budget

Expense		
Annual Meeting Expense		\$ 200.00
Special Meeting Expense		
Insurance		
General Liability		\$ 1,800.00
Directors & Officers Liability		\$ 1,300.00
Total Insurance		\$ 3,100.00
Electric		
Street lights		\$ 4,000.00
Total Electric		\$ 4,000.00
Landscaping Expenses		
General Maintenance		\$ 4,000.00
Pond Maintenance		
Landscape Improvements		\$

	500.00
Total Landscaping Expenses	\$ 4,500.00
Fencing for Pond	
Legal Expenses	\$ 1,000.00
Accounting Expenses	\$ 500.00
Education Fund	
Web Hosting	\$ 100.00
Misc	\$ 275.00
Office Supplies	\$ 150.00
Postage, Delivery, PO Box	\$ 250.00
Printing and Reproduction	\$ 200.00
Tax	\$ 100.00
Collections	\$ 1,000.00
Reserve - Pond	\$ 1,000.00
Total Expenses	\$ 16,375.00
Revenue	
Association Dues	\$ 16,375.00
Total Revenue	\$ 16,375.00

Dues remain \$125.00 for 2012

Correspondence

None to Report

Committee Reports

Design Review Board –

None to Report

Block Watch-

None to Report

Stormwater Pond Report-

Ian Thompson submitted the 12/7/11 report

Old Business

CCR's compliance & enforcement-

Two letters are to be sent to _____ as to the trailer issue.

Baycrest South ditch-

Ian Thompson will check to see if he can get a approximate amount to submit to the owners involved with the South ditch issue.

NEW BUSINESS

AGM-

Location- Connie Gitter is checking into the location of the AGM. She will be checking into the Sandcastle at the bay for a possible location.

Agenda/Notices- The agenda, budget, proxies and notice will be sent out in a timely manner for the AGM on January 24, 2012.

The next board meeting is scheduled for Tuesday January 10, 2012, 7PM at Connie Gitter's home located at 4819 Starfish Lane.

Motion to adjourn the Board meeting at 8:08 pm was made Jamie McMillen.

Respectfully submitted by

Connie Gitter
Secretary