

BAYCREST PLAT OWNERS' ASSOCIATION
Board of Directors Minutes
May 8,2012

This is a regular board meeting held on May 8, 2012 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	vacant
	Treasurer	Michelle Cavadini
	Secretary	Connie Gitter
	Director	Jamie McMillen
		Natalie Pacheco
		Tracy Roemer

A motion was made by Jamie McMillan and seconded by Natalie Pacheco to approve the minutes of April 10,2012. Motion passed unanimously.

Ginny Benton stated that the Board meetings will close at 8:00 p.m.

Homeowners Forum and /or Appeals

None to report

Treasurer's Report

Baycrest Plat Owners' Association
Income Statement
For the Three Months Ending March 31, 2012

	Current Month	Year to Date
Revenues		
Sales-Home Owners Dues	\$ 0.00	\$ 16,375.00
Late Charges	0.00	(25.00)
Interest Income	2.23	2.23
Total Revenues	<u>2.23</u>	<u>16,352.23</u>
Cost of Sales		
Total Cost of Sales	<u>0.00</u>	<u>0.00</u>
Gross Profit	<u>2.23</u>	<u>16,352.23</u>
Expenses		
Legal Expenses	0.00	187.50
Collection Expense-Recoverable	0.00	4.75
Supplies Expense	0.00	134.73
Mailing Expense/P.O. Box	0.00	184.00
Web Hosting	0.00	107.40
Annual Meeting Expense	0.00	10.34
Misc Expense	0.00	6.04
Street Lights (PSE)	0.00	635.51
Landscaping Expense	330.93	992.79
Total Expenses	<u>330.93</u>	<u>2,263.06</u>
Net Income	<u>\$ (328.70)</u>	<u>\$ 14,089.17</u>

For Management Purposes Only

Baycrest Plat Owners' Association
Balance Sheet
March 31, 2012

ASSETS

Current Assets		
Reg. Checking Acct - BB	\$	16,980.95
Reserve For Pond Maintance		6,017.61
A/R - Dues		2,980.64
A/R- Reccoverable Charges		2,054.93
		28,034.13
Total Current Assets		
Property and Equipment		
		0.00
Total Property and Equipment		
Other Assets		
		0.00
Total Other Assets		
	\$	28,034.13
Total Assets		

LIABILITIES AND CAPITAL

Current Liabilities		
		0.00
Total Current Liabilities		
Long-Term Liabilities		
		0.00
Total Long-Term Liabilities		
		0.00
Total Liabilities		
Capital		
Retained Earnings	\$	13,944.96
Net Income		14,089.17
		28,034.13
Total Capital		
	\$	28,034.13
Total Liabilities & Capital		

Unaudited - For Management Purposes Only

Baycrest Plat Owners' Association
Income Statement
For the Four Months Ending April 30, 2012

	Current Month	Year to Date
Revenues		
Sales-Home Owners Dues	\$ 0.00	\$ 16,375.00
Late Charges	375.00	350.00
Interest Income	0.00	2.23
Total Revenues	<u>375.00</u>	<u>16,727.23</u>
Cost of Sales		
Total Cost of Sales	<u>0.00</u>	<u>0.00</u>
Gross Profit	<u>375.00</u>	<u>16,727.23</u>
Expenses		
Legal Expenses	512.00	699.50
Collection Expense-Recoverable	74.00	78.75
Supplies Expense	0.00	134.73
Mailing Expense/P.O. Box	0.00	184.00
Web Hosting	0.00	107.40
Annual Meeting Expense	0.00	10.34
Misc Expense	0.00	6.04
Street Lights (PSE)	319.02	1,272.33
Landscaping Expense	330.93	1,323.72
Total Expenses	<u>1,235.95</u>	<u>3,816.81</u>
Net Income	<u>\$ (860.95)</u>	<u>\$ 12,910.42</u>

For Management Purposes Only

Bayerest Plat Owners' Association
Balance Sheet
April 30, 2012

ASSETS

Current Assets		
Reg. Checking Acct - BB	\$	16,405.63
Reserve For Pond Maintance		6,017.61
A/R - Dues		2,530.64
A/R- Reccoverable Charges		1,901.50
		<hr/>
Total Current Assets		26,855.38
Property and Equipment		
		<hr/>
Total Property and Equipment		0.00
Other Assets		
		<hr/>
Total Other Assets		0.00
Total Assets	\$	<u>26,855.38</u>

LIABILITIES AND CAPITAL

Current Liabilities		
		<hr/>
Total Current Liabilities		0.00
Long-Term Liabilities		
		<hr/>
Total Long-Term Liabilities		0.00
Total Liabilities		0.00
Capital		
Retained Earnings	\$	13,944.96
Net Income		12,910.42
		<hr/>
Total Capital		26,855.38
Total Liabilities & Capital	\$	<u>26,855.38</u>

Unaudited - For Management Purposes Only

Motion by Jamie McMillan, seconded by Natalie Pacheco to pass the March and April Treasurer's report.
Motion passed unanimously.

Liens

There are 9 outstanding dues, 5 liens () and 1 foreclosure ().

Committee Reports

Design Review Board -
DRB May 8, 2012

1. BJ McMillen and Edio Garzes met on April 11, 2012
2. BJ McMillen had already approved the shed on 4/1/12
3. DRB contacted regarding the need for DRB applications for newly constructed sheds.
4. Returned an incomplete application for a shed to and asked the residents (renters) to also include the fence they are currently constructing.
5. Next DRB meeting is scheduled for May 9th, 2012 at 7pm (BJs house)

want to change the color of their house. DRB to request color swatch. Connie Gitter will check the minutes to find out any information as to house paint colors in the CC&Rs.

Block Watch- None to Report

Stormwater Pond Report- Ian Thompson turned in the monthly pond report.

Correspondence

None

Old Business

CCRs compliance & enforcement

Motion from Natalie Pacheco seconded by Michelle Cavadini to waive the certified letter fee on passed. 5yes- 1no

Letters are to be sent for address for a canopy of a truck on the grass and 4820 Outrigger Loop for a camper top sitting on the driveway.

Ginny Benton mailed a letter to the Superintendent of the School Board and Transportation Supervisor in regards of the bus that stops near the corner of Bay Rd. and Seashell Way. The letter stated our concerns with the safety of the school children.

The next board meeting is scheduled for Tuesday June 12 2012, 7PM at Ginny Benton's home located at 7339 Seashell Way.

Motion to adjourn the Board meeting at 7:40 pm was made by Connie Gitter.

Respectfully submitted by

Connie Gitter
Secretary